

Domestic Fundamentals:

Edible oil basket traded weak sentiments at various markets. Soy oil and Palm Oil market traded with weak bias. While, Sunflower oil, Mustard oil and Groundnut oil market traded steady for the day.

Soybean oil

- In the Domestic market, the Soy oil market is correcting downward marginally as buyers are cautious in volatile market.
- Soy oil domestic consumption is likely to improve from coming week onwards on the back of chilly weather.
- CBOT Soy oil is trading up as China loosens its COVID norms. Thus, revival of export demand from China is expected. Rising crude oil prices along with low crude oil supplies in US amid chilly weather is also underpinning the demand for edible oil for biodiesel usage.

Palm oil

- Domestic prices corrected downwards for the day, following correction in rival oils prices.
- International Palm oil prices rebound following rising CBOT soy oil and crude oil prices.
- global Palm oil supplies tighten after Indonesia tightens its export rules for the Palm oil from 1st January, that will further lead to lesser shipments overseas for every tonne sold domestically, to ensure sufficient domestic supply.
- **Indonesia reinstates Palm oil export restriction policy to ensure ample domestic supplies**
Indonesia once again tightened its Palm oil exports to ensure ample domestic supplies. From 1 January 2023, the Indonesian Govt has cut Palm oil exports to 6 times the domestic sales, down from 8 times previously.
Indonesia has tightened its palm oil exports to ensure good domestic supplies during Ramadan and Eid al-Fitr in April. The festival period is to coincide with the seasonally low palm oil production.
Indonesia is also pushing to implement a higher biodiesel blending mandate of B40, which would increase domestic palm oil consumption.
Thus, to ensure good domestic supplies ahead of its festival holidays and higher biofuel mandates, Indonesia is tightening its Palm oil exports to the world.

Mustard oil

- Mustard oil prices traded steady for the day.
- The anticipation of early arrival of new mustard crop is also pressuring the mustard seed and oil prices.
- Mustard seed crushing is still in disparity as oil prices are trading with weak sentiments.
- As of 30th December, All India mustard crop sowing stood at 94.22 Lakh Ha compared to 86.56 Lakh Ha a week ago, which is up by 8.85%.

Outlook: Edible oil basket is expected to trade with sideways sentiments for the week.

Sowing Update:

Rabi 2022-23 acreage statistics			
Area Covered (Lakh Ha) as of 30 December 2022			
Crop	2022	2021	% Change
Rapeseed and Mustard	94.22	86.56	8.85%
Groundnut	4.34	3.72	16.67%
Safflower	0.73	0.65	12.31%
Sesamum	0.31	0.28	10.71%
Sunflower	0.68	0.97	-29.90%
Linseed	2.98	2.42	23.14%
Other Oilseeds	0.35	0.36	-2.78%
Total Oilseeds	103.6	94.96	9.11%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	0.94	62.43	63.67	62.1	63.36
May-23	0.84	62.23	63.19	61.76	62.95
Jul-23	0.82	61.71	62.75	61.35	62.49
Aug-23	0.79	61.27	62.12	60.83	61.87
Sep-23	0.87	60.62	61.48	60.21	61.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-46	4099	4125	4035	4037
Mar-23	-38	4104	4136	4040	4052
Apr-23	-34	4096	4128	4033	4047
May-23	-31	4093	4110	4016	4036

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
7/1/2023	6.84	15,600	4.40	179.25	82.41	5.22	103.91	73.73

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		7-Jan-23	6-Jan-23	
Refined Soybean Oil	Indore	1280	1285	-5
	Indore (Soy Solvent Crude)	1270	1275	-5
	Mumbai	1280	1285	-5
	Mumbai (Soy Degum)	1210	1220	-10
	Kandla/Mundra	1245	1270	-25
	Kandla/Mundra (Soy Degum)	1200	1215	-15
	Kolkata	1270	1275	-5
	Nagpur	1265	1270	-5



	Rajkot	1250	1250	Unch
	Kota	1310	1260	50
	Akola	1260	1265	-5
	Amrawati	1260	1265	-5
	Bundi	1320	1270	50
	Jalna	1285	1285	Unch
	Solapur	1255	1260	-5
	Dhule	1290	1290	Unch
	Nanded	1255	1260	-5
	Latur	1255	1260	-5
	Argentina Crude Soya (CIF India) USD	1277	1275	2
	Argentina Crude Soya (FOB)	1190	1188	2
Palm Oil*	Kandla (Crude Palm Oil)	878	878	Unch
	Kandla (RBD Palm oil)	930	925	5
	Kandla RBD Pamolein	955	955	Unch
	Kakinada (Crude Palm Oil)	865	865	Unch
	Kakinada RBD Pamolein	945	955	-10
	Haldia Pamolein	945	955	-10
	Chennai RBD Pamolein	940	960	-20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1008	1022	-14
	Krishnapattanam RBD Pamolein	945	950	-5
	Mumbai RBD Pamolein	955	960	-5
	Mangalore RBD Pamolein	950	960	-10
	Mumbai (Refined)	960	970	-10
	Rajkot (Refined)	935	935	Unch
	Chennai (Refined)	950	950	Unch
	Hyderabad (Refined)	950	950	Unch
	PFAD (Kandla)	665	670	-5
	RPS (Kandla)	810	810	Unch
	Superolien (Kandla)	1005	1005	Unch
	Superolien (Mumbai)	1005	1010	-5
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	865	865	Unch
Refined Sunflower Oil	Chennai (Refined)	1300	1300	Unch
	Chennai (Crude)	1170	1170	Unch
	Mumbai (Refined)	1310	1330	-20
	Mumbai (Expeller Oil)	1190	1210	-20
	Kandla (Refined)	1350	1350	Unch
	Hyderabad (Refined)	1310	1310	Unch



	Hyderabad (Expeller)	1200	1200	Unch
	Latur (Refined)	1320	1320	Unch
	Latur (Expeller Oil)	1230	1230	Unch
	Chellakere (Expeller Oil)	1260	1260	Unch
	Erode (Expeller Oil)	1370	1370	Unch
	Kakinada (Refined)	1270	1270	Unch
	Krishna Pattanam (Refined)	1270	1270	Unch
Groundnut Oil	Rajkot	1625	1625	Unch
	Chennai	1660	1660	Unch
	Hyderabad *	1565	1565	Unch
	Mumbai	1640	1640	Unch
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2570	2580	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1315	1315	Unch
	Jaipur (Kacchi Ghani Oil)	1325	1325	Unch
	Kota (Expeller Oil)	1260	1260	Unch
	Kota (Kacchi Ghani Oil)	1320	1320	Unch
	Neewai (Expeller Oil)	1280	1280	Unch
	Neewai (Kacchi Ghani Oil)	1330	1330	Unch
	Bharatpur (Kacchi Ghani Oil)	1340	1340	Unch
	Sri-Ganga Nagar (Exp Oil)	1280	1280	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1300	Unch
	Mumbai (Expeller Oil)	1350	1350	Unch
	Kolkata (Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1480	1480	Unch
	Hapur (Kacchi Ghani Oil)	1530	1530	Unch
	Agra (Kacchi Ghani Oil)	1345	1345	Unch
Refined Cottonseed Oil	Rajkot	1240	1240	Unch
	Hyderabad	1220	1220	Unch
	Mumbai	1250	1250	Unch
	Gujarat Cotton Wash	1210	1180	30
Coconut Oil	Kangayam (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1120	1120	Unch
	Bhatinda (Crude 4%)	930	930	Unch
	Bhatinda (Refined 4%)	1045	1045	Unch



	Hyderabad (Crude)	980	980	Unch
	Hyderabad (Refined)	1150	1150	Unch
	Kolkata (Crude)	1000	1000	Unch
	Kolkata (Refined)	1120	1120	Unch
	Raipur (Crude)	1040	1040	Unch
	Vijayawada (Refined)	1160	1160	Unch
Malaysia Palmolein USD/MT	FOB	965	970	-5
	CNF India	985	995	-10
Indonesia CPO USD/MT	FOB	Unq	975	-
	CNF India	1005	1020	-15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	790	790	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	745	745	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1300	Unch
Argentina FOB (\$/MT)		6-Jan-23	5-Jan-23	Change
Crude Soybean Oil Ship		1200	1183	17
Refined Soy Oil (Bulk) Ship		1242	1224	18
Sunflower Oil Ship		1245	1245	Unch
* Indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, and CNF/FOB/CIF prices are in USD tonnes.

The prices are exclusive of GST duty.

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