

Domestic Fundamentals:

Edible oil basket traded weak sentiments at various markets. Soy oil, Sunflower oil, Palm Oil and Groundnut oil market traded with weak bias. While, Mustard 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 involatile 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 rebounds following rising CBOT soy oil and crude oil prices.
- global Palm oil supplies tightens after Indonesia tighten 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 6 January 2023			
Crop	2022	2021	% Change
Rapeseed and Mustard	95.34	88.42	7.83%
Groundnut	4.72	4.12	14.56%
Safflower	0.82	0.69	18.84%
Sesamum	0.34	0.33	3.03%
Sunflower	0.74	1.03	-28.16%
Linseed	3.13	2.68	16.79%
Other Oilseeds	0.4	0.39	2.56%
Total Oilseeds	105.49	97.66	8.02%

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
		9-Jan-23	7-Jan-23	
Refined Soybean Oil	Indore	1275	1280	-5
	Indore (Soy Solvent Crude)	1260	1270	-10
	Mumbai	1275	1280	-5
	Mumbai (Soy Degum)	1200	1210	-10
	Kandla/Mundra	1260	1245	15
	Kandla/Mundra (Soy Degum)	1200	1200	Unch
	Kolkata	1265	1270	-5
	Nagpur	1265	1265	Unch
	Rajkot	1240	1250	-10



	Kota	1290	1310	-20
	Hyderabad	NA	NA	-
	Akola	1260	1260	Unch
	Amrawati	1260	1260	Unch
	Bundi	1320	1320	Unch
	Jalna	1285	1285	Unch
	Solapur	1255	1255	Unch
	Dhule	1290	1290	Unch
	Nanded	1255	1255	Unch
	Latur	1255	1255	Unch
	Argentina Crude Soya (CIF India) USD	1296	1277	19
	Argentina Crude Soya (FOB)	1209	1190	19
Palm Oil*	Kandla (Crude Palm Oil)	873	878	-5
	Kandla (RBD Palm oil)	925	930	-5
	Kandla RBD Pamolein	945	955	-10
	Kakinada (Crude Palm Oil)	850	865	-15
	Kakinada RBD Pamolein	940	945	-5
	Haldia Pamolein	945	945	Unch
	Chennai RBD Pamolein	935	940	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1003	1008	-5
	Krishnapattanam RBD Pamolein	940	945	-5
	Mumbai RBD Pamolein	950	955	-5
	Mangalore RBD Pamolein	945	950	-5
	Mumbai (Refined)	950	960	-10
	Rajkot (Refined)	925	935	-10
	Chennai (Refined)	940	950	-10
	Hyderabad (Refined)	930	950	-20
	PFAD (Kandla)	660	665	-5
	RPS (Kandla)	810	810	Unch
	Superolien (Kandla)	990	1005	-15
	Superolien (Mumbai)	1000	1005	-5
	Kochi (RBD Palmolein)	-	Close d	-
	Krishnapattanam (Crude Palm Oil)	850	865	-15
Refined Sunflower Oil	Chennai (Refined)	1290	1300	-10
	Chennai (Crude)	1160	1170	-10
	Mumbai (Refined)	1330	1310	20
	Mumbai (Expeller Oil)	1190	1190	Unch
	Kandla (Refined)	1340	1350	-10



	Hyderabad (Refined)	1300	1310	-10
	Hyderabad (Expeller)	1190	1200	-10
	Latur (Refined)	1320	1320	Unch
	Latur (Expeller Oil)	1210	1230	-20
	Chellakere (Expeller Oil)	1220	1260	-40
	Erode (Expeller Oil)	1370	1370	Unch
	Kakinada (Refined)	1290	1270	20
	Krishna Pattanam (Refined)	1290	1270	20
Groundnut Oil	Rajkot	1600	1625	-25
	Chennai	1600	1600	Unch
	Hyderabad *	1565	1565	Unch
	Mumbai	1620	1640	-20
	Gondal	1600	1625	-25
	Jamnagar	1600	1625	-25
	Gujarat GN Telia	2550	2570	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1315	1315	Unch
	Jaipur (Kacchi Ghani Oil)	1325	1325	Unch
	Kota (Expeller Oil)	1270	1260	10
	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)	1290	1280	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1310	1300	10
	Mumbai (Expeller Oil)	1330	1350	-20
	Kolkata (Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1470	1480	-10
	Hapur (Kacchi Ghani Oil)	1520	1530	-10
	Agra (Kacchi Ghani Oil)	1345	1345	Unch
Refined Cottonseed Oil	Rajkot	1230	1240	-10
	Hyderabad	1210	1220	-10
	Mumbai	1245	1250	-5
	Gujarat Cotton Wash	1180	1210	-30
Coconut Oil	Kangayam (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1080	1120	-40
	Bhatinda (Crude 4%)	910	930	-20



	Bhatinda (Refined 4%)	1025	1045	-20
	Hyderabad (Crude)	960	980	-20
	Hyderabad (Refined)	1140	1150	-10
	Kolkata (Crude)	970	1000	-30
	Kolkata (Refined)	1080	1120	-40
	Raipur (Crude)	1000	1040	-40
	Vijayawada (Refined)	1140	1160	-20
Malaysia Palmolein USD/MT	FOB	960	965	-5
	CNF India	985	985	Unch
Indonesia CPO USD/MT	FOB	990	Unq	-
	CNF India	1010	1005	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	800	790	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	742	745	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Close d	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1300	Unch
Argentina FOB (\$/MT)		7-Jan-23	6-Jan-23	Change
Crude Soybean Oil Ship		1200	1200	Unch
Refined Soy Oil (Bulk) Ship		1242	1242	Unch
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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