

Domestic Fundamentals:

Edible oil basket traded weak sentiments at various markets. Soy oil, Sunflower oil, Palm Oil and Mustard oil market traded with weak bias. While, 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 rebounded 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 down 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)
10/1/2023	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
		10-Jan-23	9-Jan-23	
Refined Soybean Oil	Indore	1270	1275	-5
	Indore (Soy Solvent Crude)	1260	1260	Unch
	Mumbai	1265	1275	-10
	Mumbai (Soy Degum)	1175	1200	-25
	Kandla/Mundra	1255	1260	-5
	Kandla/Mundra (Soy Degum)	1170	1200	-30
	Kolkata	1250	1265	-15
	Nagpur	1260	1265	-5
	Rajkot	1230	1240	-10



	Kota	1320	1290	30
	Akola	1255	1260	-5
	Amrawati	1255	1260	-5
	Bundi	1330	1320	10
	Jalna	1275	1285	-10
	Solapur	1245	1255	-10
	Dhule	1280	1290	-10
	Nanded	1245	1255	-10
	Latur	1245	1255	-10
	Argentina Crude Soya (CIF India) USD	1292	1296	-4
	Argentina Crude Soya (FOB)	1205	1209	-4
Palm Oil	Kandla (Crude Palm Oil)	873	873	Unch
	Kandla (RBD Palm oil)	925	925	Unch
	Kandla RBD Pamolein	940	945	-5
	Kakinada (Crude Palm Oil)	840	850	-10
	Kakinada RBD Pamolein	935	940	-5
	Haldia Pamolein	935	945	-10
	Chennai RBD Pamolein	930	935	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1000	1003	-3
	Krishnapattanam RBD Pamolein	935	940	-5
	Mumbai RBD Pamolein	950	950	Unch
	Mangalore RBD Pamolein	940	945	-5
	Mumbai (Refined)	950	950	Unch
	Rajkot (Refined)	925	925	Unch
	Chennai (Refined)	930	940	-10
	Hyderabad (Refined)	920	930	-10
	PFAD (Kandla)	790	660	130
	RPS (Kandla)	810	810	Unch
	Superolien (Kandla)	990	990	Unch
	Superolien (Mumbai)	1000	1000	Unch
	Kochi (RBD Palmolein)	-	NA	-
	Krishnapattanam (Crude Palm Oil)	840	850	-10
Refined Sunflower Oil	Chennai (Refined)	1280	1290	-10
	Chennai (Crude)	1150	1160	-10
	Mumbai (Refined)	1320	1330	-10
	Mumbai (Expeller Oil)	1180	1190	-10
	Kandla (Refined)	1330	1340	-10
	Hyderabad (Refined)	1290	1300	-10
	Hyderabad (Expeller)	1190	1190	Unch



	Latur (Refined)	1300	1320	-20
	Latur (Expeller Oil)	1210	1210	Unch
	Chellakere (Expeller Oil)	1180	1220	-40
	Erode (Expeller Oil)	1300	1370	-70
	Kakinada (Refined)	1280	1290	-10
	Krishna Pattanam (Refined)	1280	1290	-10
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1580	1600	-20
	Hyderabad *	1565	1565	Unch
	Mumbai	1620	1620	Unch
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2540	2550	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1305	1315	-10
	Jaipur (Kacchi Ghani Oil)	1315	1325	-10
	Kota (Expeller Oil)	1280	1270	10
	Kota (Kacchi Ghani Oil)	1310	1320	-10
	Neewai (Expeller Oil)	1275	1280	-5
	Neewai (Kacchi Ghani Oil)	1300	1330	-30
	Bharatpur (Kacchi Ghani Oil)	1310	1340	-30
	Sri-Ganga Nagar (Exp Oil)	1280	1290	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1310	-10
	Mumbai (Expeller Oil)	1330	1330	Unch
	Kolkata (Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1480	1470	10
	Hapur (Kacchi Ghani Oil)	1530	1520	10
	Agra (Kacchi Ghani Oil)	1315	1345	-30
Refined Cottonseed Oil	Rajkot	1245	1230	15
	Hyderabad	1215	1210	5
	Mumbai	1235	1245	-10
	New Delhi*	NR	NR	-
	Gujarat Cotton Wash	1180	1180	Unch
Coconut Oil	Kangayam (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1070	1080	-10
	Bhatinda (Crude 4%)	910	910	Unch
	Bhatinda (Refined 4%)	1025	1025	Unch



	Hyderabad (Crude)	940	960	-20
	Hyderabad (Refined)	1120	1140	-20
	Kolkata (Crude)	960	970	-10
	Kolkata (Refined)	1070	1080	-10
	Raipur (Crude)	985	1000	-15
	Vijayawada (Refined)	1140	1140	Unch
Malaysia Palmolein USD/MT	FOB	960	960	Unch
	CNF India	980	985	-5
Indonesia CPO USD/MT	FOB	990	990	Unch
	CNF India	990	1010	-20
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	770	800	-30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	725	742	-17
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1010	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1300	Unch
Argentina FOB (\$/MT)		9-Jan-23	7-Jan-23	Change
Crude Soybean Oil Ship		1202	1200	2
Refined Soy Oil (Bulk) Ship		1244	1242	2
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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