

**Domestic Fundamentals:**

Edible oil basket traded weak sentiments at various markets. Soy oil and Palm Oil market traded with weak bias. While, Sunflower oil, Groundnut oil and 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 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.
- Dry weather in Argentina is also supporting prices.

**Palm oil**

- Domestic prices corrected downwards for the day, following correction in rival oils prices.
- International Palm oil prices are trading down amid weak export demand.
- Global Palm oil supplies tighten after Indonesia tightens its export rules for the Palm oil from 1<sup>st</sup> January, that will further lead to lesser shipments overseas for every tonne sold domestically, to ensure sufficient domestic supply.

**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 6<sup>th</sup> January, All India mustard crop sowing stood at 95.345 Lakh Ha compared to 88.425 Lakh Ha a week ago, which is up by 7.83%.

**Outlook:** Edible oil basket is expected to trade with sideways with weak bias for the week.

**Sowing Update:**

<b>Rabi 2022-23 acreage statistics</b>			
<b>Area Covered (Lakh Ha) as of 6 January 2023</b>			
<b>Crop</b>	<b>2022</b>	<b>2021</b>	<b>% Change</b>
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%
<b>Total Oilseeds</b>	<b>105.49</b>	<b>97.66</b>	<b>8.02%</b>

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	<b>0.29</b>	62.7	63.13	62.3	62.86
May-23	<b>0.28</b>	62.47	62.83	62.06	62.6
Jul-23	<b>0.26</b>	62.12	62.45	61.7	62.22
Aug-23	<b>0.25</b>	61.6	61.91	61.28	61.73
Sep-23	<b>0.23</b>	60.97	61.34	60.96	61.27

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	<b>-66</b>	3961	3961	3867	3895
Mar-23	<b>-75</b>	3975	3999	3888	3909
Apr-23	<b>-86</b>	3999	4009	3902	3915
May-23	<b>-68</b>	3988	4012	3908	3927

**Forex:**

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/1/2023	6.77	15,466	4.37	180.38	81.71	5.19	103.31	75.42

**Edible Oil Spot Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-Jan-23	10-Jan-23	
Refined Soybean Oil	Indore	1250	1270	<b>-20</b>
	Indore (Soy Solvent Crude)	1245	1260	<b>-15</b>
	Mumbai	1260	1265	<b>-5</b>
	Mumbai (Soy Degum)	1170	1175	<b>-5</b>
	Kandla/Mundra	1250	1255	<b>-5</b>
	Kandla/Mundra (Soy Degum)	1170	1170	<b>Unch</b>
	Kolkata	1240	1250	<b>-10</b>
	Nagpur	1255	1260	<b>-5</b>
	Rajkot	1220	1230	<b>-10</b>

	Kota	1250	1320	-70
	Akola	1250	1255	-5
	Amrawati	1250	1255	-5
	Bundi	1260	1330	-70
	Jalna	1265	1275	-10
	Solapur	1235	1245	-10
	Dhule	1265	1280	-15
	Nanded	1235	1245	-10
	Latur	1235	1245	-10
	Argentina Crude Soya (CIF India) USD	1272	1292	-20
	Argentina Crude Soya (FOB)	1185	1205	-20
<b>Palm Oil</b>	Kandla (Crude Palm Oil)	863	873	-10
	Kandla (RBD Palm oil)	910	925	-15
	Kandla RBD Pamolein	930	940	-10
	Kakinada (Crude Palm Oil)	825	840	-15
	Kakinada RBD Pamolein	930	935	-5
	Haldia Pamolein	930	935	-5
	Chennai RBD Pamolein	925	930	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	995	1000	-5
	Krishnapattanam RBD Pamolein	925	935	-10
	Mumbai RBD Pamolein	945	950	-5
	Mangalore RBD Pamolein	940	940	Unch
	Mumbai (Refined)	930	950	-20
	Rajkot (Refined)	910	925	-15
	Chennai (Refined)	920	930	-10
	Hyderabad (Refined)	910	920	-10
	PFAD (Kandla)	650	665	-15
	RPS (Kandla)	800	810	-10
	Superolien (Kandla)	980	990	-10
	Superolien (Mumbai)	995	1000	-5
	Krishnapattanam (Crude Palm Oil)	825	840	-15
<b>Refined Sunflower Oil</b>	Chennai (Refined)	1280	1280	Unch
	Chennai (Crude)	1150	1150	Unch
	Mumbai (Refined)	1320	1320	Unch
	Mumbai (Expeller Oil)	1170	1180	-10
	Kandla (Refined)	1330	1330	Unch
	Hyderabad (Refined)	1275	1290	-15
	Hyderabad (Expeller)	1170	1190	-20
	Latur (Refined)	1300	1300	Unch



	Latur (Expeller Oil)	1190	1210	-20
	Chellakere (Expeller Oil)	1180	1180	Unch
	Erode (Expeller Oil)	1300	1300	Unch
	Kakinada (Refined)	1270	1280	-10
	Krishna Pattanam (Refined)	1270	1280	-10
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1580	1580	Unch
	Hyderabad *	1550	1565	-15
	Mumbai	1620	1620	Unch
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2540	2540	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1305	1305	Unch
	Jaipur (Kacchi Ghani Oil)	1315	1315	Unch
	Kota (Expeller Oil)	1270	1280	-10
	Kota (Kacchi Ghani Oil)	1310	1310	Unch
	Neewai (Expeller Oil)	1275	1275	Unch
	Neewai (Kacchi Ghani Oil)	1300	1300	Unch
	Bharatpur (Kacchi Ghani Oil)	1310	1310	Unch
	Sri-Ganga Nagar (Exp Oil)	1280	1280	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1300	Unch
	Mumbai (Expeller Oil)	1320	1330	-10
	Kolkata (Expeller Oil)	1540	1550	-10
	Hapur (Expeller Oil)	1480	1480	Unch
	Hapur (Kacchi Ghani Oil)	1530	1530	Unch
	Agra (Kacchi Ghani Oil)	1315	1315	Unch
Refined Cottonseed Oil	Rajkot	1225	1245	-20
	Hyderabad	1200	1215	-15
	Mumbai	1235	1235	Unch
	Gujarat Cotton Wash	1160	1180	-20
Coconut Oil	Kangayam (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1060	1070	-10
	Bhatinda (Crude 4%)	900	910	-10
	Bhatinda (Refined 4%)	1015	1025	-10
	Hyderabad (Crude)	930	940	-10
	Hyderabad (Refined)	1120	1120	Unch



	Kolkata (Crude)	960	960	Unch
	Kolkata (Refined)	1060	1070	-10
	Raipur (Crude)	985	985	Unch
	Vijayawada (Refined)	1140	1140	Unch
Malaysia Palmolein USD/MT	FOB	945	960	-15
	CNF India	960	980	-20
Indonesia CPO USD/MT	FOB	945	990	-45
	CNF India	970	990	-20
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	760	770	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	710	725	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	990	1000	-10
Ukraine Origin CSFO USD/MT Kandla	CIF	1290	1300	-10
Argentina FOB (\$/MT)		10-Jan-23	9-Jan-23	Change
Crude Soybean Oil Ship		1184	1202	-18
Refined Soy Oil (Bulk) Ship		1225	1244	-19
Sunflower Oil Ship		1230	1245	-15
* 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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