

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market traded steady for the day at Rs 1250/10Kg level. It is at 21day's low.
- Soy oil domestic market is likely to be underpinned by rising CBOT Soy oil international prices.
- 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 traded steady for the day.
- 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 1st 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 6th 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:

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	0.54	62.15	62.70	62.15	62.65
May-23	0.50	61.90	62.42	61.90	62.35
Jul-23	0.51	61.54	62.04	61.54	61.99
Aug-23	0.46	61.06	61.15	61.05	61.47
Sep-23	0.43	60.73	61.05	60.73	61.00

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	2	3899	3938	3842	3897
Mar-23	-3	3929	3963	3861	3908
Apr-23	1	3933	3975	3875	3919
May-23	1	3940	3978	3886	3928

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/1/2023	6.75	15,278	4.36	180.67	81.56	5.16	103.05	78.38

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Jan-23	11-Jan-23	
Refined Soybean Oil	Indore	1250	1250	Unch
	Indore (Soy Solvent Crude)	1245	1245	Unch
	Mumbai	1260	1260	Unch
	Mumbai (Soy Degum)	1185	1170	15
	Kandla/Mundra	1245	1250	-5
	Kandla/Mundra (Soy Degum)	1185	1170	15
	Kolkata	1240	1240	Unch
	Nagpur	1255	1255	Unch
	Rajkot	1220	1220	Unch

	Kota	1240	1250	-10
	Akola	1230	1250	-20
	Amrawati	1230	1250	-20
	Bundi	1230	1260	-30
	Jalna	1255	1265	-10
	Solapur	1225	1235	-10
	Dhule	1260	1265	-5
	Nanded	1225	1235	-10
	Latur	1225	1235	-10
	Argentina Crude Soya (CIF India) USD	1272	1272	Unch
	Argentina Crude Soya (FOB)	1185	1185	Unch
Palm Oil	Kandla (Crude Palm Oil)	863	863	Unch
	Kandla (RBD Palm oil)	900	910	-10
	Kandla RBD Pamolein	930	930	Unch
	Kakinada (Crude Palm Oil)	825	825	Unch
	Kakinada RBD Pamolein	920	930	-10
	Haldia Pamolein	925	930	-5
	Chennai RBD Pamolein	925	925	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	993	995	-2
	Krishnapattanam RBD Pamolein	920	925	-5
	Mumbai RBD Pamolein	935	945	-10
	Mangalore RBD Pamolein	930	940	-10
	Mumbai (Refined)	920	930	-10
	Rajkot (Refined)	915	910	5
	Chennai (Refined)	920	920	Unch
	Hyderabad (Refined)	900	910	-10
	PFAD (Kandla)	640	650	-10
	RPS (Kandla)	800	800	Unch
	Superolien (Kandla)	980	980	Unch
	Superolien (Mumbai)	990	995	-5
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	825	825	Unch
Refined Sunflower Oil	Chennai (Refined)	1250	1280	-30
	Chennai (Crude)	1150	1150	Unch
	Mumbai (Refined)	1310	1320	-10
	Mumbai (Expeller Oil)	1170	1170	Unch
	Kandla (Refined)	1330	1330	Unch
	Hyderabad (Refined)	1270	1275	-5
	Hyderabad (Expeller)	1150	1170	-20

	Latur (Refined)	1280	1300	-20
	Latur (Expeller Oil)	1175	1190	-15
	Chellakere (Expeller Oil)	1160	1180	-20
	Erode (Expeller Oil)	1280	1300	-20
	Kakinada (Refined)	1260	1270	-10
	Krishna Pattanam (Refined)	1260	1270	-10
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1580	1580	Unch
	Hyderabad *	1550	1550	Unch
	Mumbai	1600	1620	-20
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2520	2540	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1305	1305	Unch
	Jaipur (Kacchi Ghani Oil)	1315	1315	Unch
	Kota (Expeller Oil)	1270	1270	Unch
	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	1320	Unch
	Kolkata (Expeller Oil)	1540	1540	Unch
	Hapur (Expeller Oil)	1480	1480	Unch
	Hapur (Kacchi Ghani Oil)	1530	1530	Unch
	Agra (Kacchi Ghani Oil)	1315	1315	Unch
Refined Cottonseed Oil	Rajkot	1210	1225	-15
	Hyderabad	1190	1200	-10
	Mumbai	1210	1235	-25
	Gujarat Cotton Wash	1140	1160	-20
Coconut Oil	Kangayam (Crude)	1265	1260	5
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1060	1060	Unch
	Bhatinda (Crude 4%)	900	900	Unch
	Bhatinda (Refined 4%)	1015	1015	Unch
	Hyderabad (Crude)	930	930	Unch



	Hyderabad (Refined)	1120	1120	Unch
	Kolkata (Crude)	950	960	-10
	Kolkata (Refined)	1060	1060	Unch
	Raipur (Crude)	985	985	Unch
	Vijayawada (Refined)	1130	1140	-10
Malaysia Palmolein USD/MT	FOB	945	945	Unch
	CNF India	960	960	Unch
Indonesia CPO USD/MT	FOB	Unq	945	-
	CNF India	970	970	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	-	760	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	710	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	990	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1290	10
Argentina FOB (\$/MT)		11-Jan-23	10-Jan-23	Change
Crude Soybean Oil Ship		1171	1184	-13
Refined Soy Oil (Bulk) Ship		1212	1225	-13
Sunflower Oil Ship		1230	1230	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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