



Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market traded sideways at various markets.
- 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 down for the day.
- International Palm oil prices are trading down amid weak export demand.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's December'22 palm oil stocks fell by 4.09 percent to 21.95 lakh tons compared to 22.88 lakh tons in November 2022. Production of palm oil fell by 3.68 percent to 16.18 lakh tons compared to 16.81 lakh tons in November 2022. Exports of palm oil fell by 3.48 percent to 14.68 lakh tons compared to 15.21 lakh tons compared to previous month. Imports of palm oil stood steady at 0.47 lakh tons. Palm oil stock fell, backed by decline in production.
- 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.

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	-0.62	63.25	63.39	62.61	62.63
May-23	-0.59	63.07	63.18	62.47	62.47
Jul-23	-0.53	62.68	62.79	62.14	62.16
Aug-23	-0.50	62.22	62.23	61.67	61.67
Sep-23	-0.54	61.65	61.65	61.15	61.16

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	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
Date								
13/1/2023	6.72	15,175	4.34	180.98	81.39	5.11	102.44	78.98

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		13-Jan-23	12-Jan-23	
Refined Soybean Oil	Indore	1250	1250	Unch
	Indore (Soy Solvent Crude)	1250	1245	5
	Mumbai	1250	1260	-10
	Mumbai (Soy Degum)	1185	1185	Unch
	Kandla/Mundra	1250	1245	5
	Kandla/Mundra (Soy Degum)	1185	1185	Unch
	Kolkata	1255	1240	15
	Nagpur	1235	1255	-20
	Rajkot	1220	1220	Unch

	Kota	1250	1240	10
	Akola	1230	1230	Unch
	Amrawati	1230	1230	Unch
	Bundi	1260	1230	30
	Jalna	1255	1255	Unch
	Solapur	1225	1225	Unch
	Dhule	1260	1260	Unch
	Nanded	1225	1225	Unch
	Latur	1225	1225	Unch
	Argentina Crude Soya (CIF India) USD	1285	1272	13
	Argentina Crude Soya (FOB)	1198	1185	13
Palm Oil	Kandla (Crude Palm Oil)	853	863	-10
	Kandla (RBD Palm oil)	900	900	Unch
	Kandla RBD Pamolein	925	930	-5
	Kakinada (Crude Palm Oil)	830	825	5
	Kakinada RBD Pamolein	920	920	Unch
	Haldia Pamolein	925	925	Unch
	Chennai RBD Pamolein	920	925	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	988	993	-5
	Krishnapattanam RBD Pamolein	915	920	-5
	Mumbai RBD Pamolein	935	935	Unch
	Mangalore RBD Pamolein	925	930	-5
	Mumbai (Refined)	920	920	Unch
	Rajkot (Refined)	910	915	-5
	Chennai (Refined)	920	920	Unch
	Hyderabad (Refined)	900	900	Unch
	PFAD (Kandla)	645	640	5
	RPS (Kandla)	790	800	-10
	Superolien (Kandla)	980	980	Unch
	Superolien (Mumbai)	985	990	-5
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	910	825	85
Refined Sunflower Oil	Chennai (Refined)	1220	1250	-30
	Chennai (Crude)	1100	1150	-50
	Mumbai (Refined)	1300	1310	-10
	Mumbai (Expeller Oil)	1150	1170	-20
	Kandla (Refined)	1330	1330	Unch
	Hyderabad (Refined)	1250	1270	-20
	Hyderabad (Expeller)	1125	1150	-25

	Latur (Refined)	1270	1280	-10
	Latur (Expeller Oil)	1170	1175	-5
	Chellakere (Expeller Oil)	1160	1160	Unch
	Erode (Expeller Oil)	1280	1280	Unch
	Kakinada (Refined)	1240	1260	-20
	Krishna Pattanam (Refined)	1240	1260	-20
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1580	1580	Unch
	Hyderabad *	1550	1550	Unch
	Mumbai	1600	1600	Unch
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2520	2520	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1305	1305	Unch
	Jaipur (Kacchi Ghani Oil)	1315	1315	Unch
	Kota (Expeller Oil)	1280	1270	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)	1310	1320	-10
	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	1220	1210	10
	Hyderabad	1190	1190	Unch
	Mumbai	1210	1210	Unch
	Gujarat Cotton Wash	1155	1140	15
Coconut Oil	Kangayam (Crude)	1260	1265	-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)	960	950	10
	Kolkata (Refined)	1060	1060	Unch
	Raipur (Crude)	985	985	Unch
	Vijayawada (Refined)	1130	1130	Unch
Malaysia Palmolein USD/MT	FOB	943	945	-2
	CNF India	960	960	Unch
Indonesia CPO USD/MT	FOB	950	940	10
	CNF India	970	970	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	770	765	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	700	710	-10
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1300	Unch
Argentina FOB (\$/MT)		12-Jan-23	11-Jan-23	Change
Crude Soybean Oil Ship		1195	1171	24
Refined Soy Oil (Bulk) Ship		1237	1212	25
Sunflower Oil Ship		1200	1230	-30
* 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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