

Domestic Fundamentals:

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

Various markets were closed on 14th January 2023 on the occasion of Makar Sankranti

Soybean oil

- In the Domestic market, the Soy oil market closed down 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 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	-0.62	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								
14/1/2023	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
		14-Jan-23	13-Jan-23	
Refined Soybean Oil	Indore	1235	1250	-15
	Indore (Soy Solvent Crude)	1240	1250	-10
	Mumbai	1245	1250	-5
	Mumbai (Soy Degum)	1180	1185	-5
	Kandla/Mundra	1220	1250	-30
	Kandla/Mundra (Soy Degum)	1190	1185	5
	Kolkata	1270	1255	15
	Nagpur	Closed	1235	-
	Rajkot	Closed	1220	-

	Kota	1250	1250	Unch
	Akola	Closed	1230	-
	Amrawati	Closed	1230	-
	Bundi	1260	1260	Unch
	Jalna	Closed	1255	-
	Solapur	Closed	1225	-
	Dhule	Closed	1260	-
	Nanded	Closed	1225	-
	Latur	Closed	1225	-
	Argentina Crude Soya (CIF India) USD	1288	1285	3
	Argentina Crude Soya (FOB)	1201	1198	3
Palm Oil	Kandla (Crude Palm Oil)	853	853	Unch
	Kandla (RBD Palm oil)	900	900	Unch
	Kandla RBD Pamolein	915	925	-10
	Kakinada (Crude Palm Oil)	Closed	830	-
	Kakinada RBD Pamolein	915	920	-5
	Haldia Pamolein	915	925	-10
	Chennai RBD Pamolein	915	920	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	979	988	-9
	Krishnapattanam RBD Pamolein	905	915	-10
	Mumbai RBD Pamolein	920	935	-15
	Mangalore RBD Pamolein	920	925	-5
	Mumbai (Refined)	Closed	920	-
	Rajkot (Refined)	Closed	910	-
	Chennai (Refined)	Closed	920	-
	Hyderabad (Refined)	Closed	900	-
	PFAD (Kandla)	640	645	-5
	RPS (Kandla)	790	790	Unch
	Superolien (Kandla)	965	980	-15
	Superolien (Mumbai)	970	985	-15
	Kochi (RBD Palmolein)	-	955	-
	Krishnapattanam (Crude Palm Oil)	-	910	-
Refined Sunflower Oil	Chennai (Refined)	Closed	1220	-
	Chennai (Crude)	Closed	1100	-
	Mumbai (Refined)	1265	1300	-35
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1310	1330	-20
	Hyderabad (Refined)	Closed	1250	-
	Hyderabad (Expeller)	Closed	1125	-



	Latur (Refined)	Closed	1270	-
	Latur (Expeller Oil)	Closed	1170	-
	Chellakere (Expeller Oil)	Closed	1160	-
	Erode (Expeller Oil)	Closed	1280	-
	Kakinada (Refined)	Closed	1240	-
	Krishna Pattanam (Refined)	Closed	1240	-
Groundnut Oil	Rajkot	Closed	1600	-
	Chennai	Closed	1580	-
	Hyderabad *	Closed	1550	-
	Mumbai	1600	1600	Unch
	Gondal	Closed	1600	-
	Jamnagar	Closed	1600	-
	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	1280	Unch
	Kota (Kacchi Ghani Oil)	1310	1310	Unch
	Neewai (Expeller Oil)	1272	1275	-3
	Neewai (Kacchi Ghani Oil)	1300	1300	Unch
	Bharatpur (Kacchi Ghani Oil)	Closed	1310	-
	Sri-Ganga Nagar (Exp Oil)	1280	1280	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1300	Unch
	Mumbai (Expeller Oil)	1310	1310	Unch
	Kolkata (Expeller Oil)	1540	1540	Unch
	Hapur (Expeller Oil)	1480	1480	Unch
	Hapur (Kacchi Ghani Oil)	1530	1530	Unch
	Agra (Kacchi Ghani Oil)	Closed	1315	-
	Nagpur (Expeller Oil)	NR	NR	-
Refined Cottonseed Oil	Rajkot	Closed	1220	-
	Hyderabad	Closed	1190	-
	Mumbai	1210	1210	Unch
	Gujarat Cotton Wash	1160	1155	5
Coconut Oil	Kangayam (Crude)	Closed	1260	-
	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	960	Unch
	Kolkata (Refined)	1050	1060	-10
	Raipur (Crude)	985	985	Unch
	Vijayawada (Refined)	1130	1130	Unch
Malaysia Palmolein USD/MT	FOB	938	943	-5
	CNF India	955	960	-5
Indonesia CPO USD/MT	FOB	Unq	950	-
	CNF India	965	970	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	770	770	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	700	700	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	970	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1300	Unch
Argentina FOB (\$/MT)		13-Jan-23	12-Jan-23	Change
Crude Soybean Oil Ship		1191	1195	-4
Refined Soy Oil (Bulk) Ship		1233	1237	-4
Sunflower Oil Ship		1200	1200	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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