

Domestic Fundamentals:

Edible oil basket traded sideways at various markets. Soy oil and Palm oil market traded slightly up. 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 slightly up as demand improved slightly.
- Soy oil domestic market is likely to be underpinned by rising CBOT Soy oil international prices.
- CBOT Soy oil is trading up due to dry weather in Argentina.
- In Argentina, the soybeans were 81.8% planted as of late last week compared to 93.5% last year and 92.8% average. Hot and dry weather prevailed across most of Argentina over the weekend with temperatures. The soybean planting window in Argentina generally closes about the second week of January, but as of late last week, 19% of the soybeans had not been planted due to dry conditions, which equates to a little more than 3 million hectares. The 2022/23 soybeans in Argentina are rated 38% poor/very poor, 54% fair, and 8% good/excellent. The good/excellent percentage is down 2% from the previous week. The soil moisture for the soybeans is rated 43% short/very short and 57% favourable/optimum. The favourable/optimum percentage is up 1% from the prior week. CBOT Soy bean most active March Contract trading near three weeks high to \$15.27/bushel amid increasing concerns about drought hurting crops in Argentina.

Palm oil

- Domestic prices traded marginally up for the day.
- International Palm oil prices are trading down amid weak export demand.

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 13th January, All India mustard crop sowing stood at 96.85 Lakh Ha compared to 89.78 Lakh Ha in previous year for same period, which is up by 7.87%.

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 13 January 2023			
Crop	2022	2021	% Change
Rapeseed and Mustard	96.85	89.78	7.87%
Groundnut	4.98	4.5	10.67%
Safflower	0.84	0.71	18.31%
Sesamum	0.39	0.38	2.63%
Sunflower	0.81	1.06	-23.58%
Linseed	3.19	2.78	14.75%
Other Oilseeds	0.46	0.44	4.55%
Total Oilseeds	107.52	99.7	7.90%

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 Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/1/2023	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
		16-Jan-23	14-Jan-23	
Refined Soybean Oil	Indore	1250	1235	15
	Indore (Soy Solvent Crude)	1210	1235	-25
	Mumbai	1250	1245	5
	Mumbai (Soy Degum)	1185	1180	5
	Kandla/Mundra	1240	1220	20
	Kandla/Mundra (Soy Degum)	1195	1190	5
	Kolkata	1270	1270	Unch
	Nagpur	1230	Closed	-
	Rajkot	1210	Closed	-
	Kota	1250	1250	Unch
	Akola	1225	Closed	-

	Amrawati	1225	Closed	-
	Bundi	1260	1260	Unch
	Jalna	1250	Closed	-
	Solapur	1225	Closed	-
	Dhule	1255	Closed	-
	Nanded	1225	Closed	-
	Latur	1225	Closed	-
	Argentina Crude Soya (CIF India) USD	1288	1288	Unch
	Argentina Crude Soya (FOB)	1201	1201	Unch
Palm Oil	Kandla (Crude Palm Oil)	864	854	10
	Kandla (RBD Palm oil)	905	900	5
	Kandla RBD Pamolein	925	915	10
	Kakinada (Crude Palm Oil)	830	Closed	-
	Kakinada RBD Pamolein	920	915	5
	Haldia Pamolein	925	915	10
	Chennai RBD Pamolein	920	915	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	986	979	7
	Krishnapattanam RBD Pamolein	915	905	10
	Mumbai RBD Pamolein	930	920	10
	Mangalore RBD Pamolein	925	920	5
	Mumbai (Refined)	920	Closed	-
	Rajkot (Refined)	910	Closed	-
	Chennai (Refined)	920	Closed	-
	Hyderabad (Refined)	900	Closed	-
	PFAD (Kandla)	645	640	5
	RPS (Kandla)	790	790	Unch
	Superolien (Kandla)	975	965	10
	Superolien (Mumbai)	980	970	10
	Kochi (RBD Palmolein)	955	955	Unch
	Krishnapattanam (Crude Palm Oil)	910	Closed	-
Refined Sunflower Oil	Chennai (Refined)	1220	Closed	-
	Chennai (Crude)	1100	Closed	-
	Mumbai (Refined)	1280	1265	15
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1330	1310	20
	Hyderabad (Refined)	1240	Closed	-
	Hyderabad (Expeller)	1150	Closed	-
	Latur (Refined)	1250	Closed	-
	Latur (Expeller Oil)	1160	Closed	-



	Chellakere (Expeller Oil)	1160	Closed	-
	Erode (Expeller Oil)	1280	Closed	-
	Kakinada (Refined)	1240	Closed	-
	Krishna Pattanam (Refined)	1240	Closed	-
Groundnut Oil	Rajkot	1600	Closed	-
	Chennai	1580	Closed	-
	Hyderabad *	1550	Closed	-
	Mumbai	1600	1600	Unch
	Gondal	1600	Closed	-
	Jamnagar	1600	Closed	-
	Gujarat GN Telia	2520	2520	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1295	1305	-10
	Jaipur (Kacchi Ghani Oil)	1305	1315	-10
	Kota (Expeller Oil)	1300	1280	20
	Kota (Kacchi Ghani Oil)	1310	1310	Unch
	Neewai (Expeller Oil)	1272	1272	Unch
	Neewai (Kacchi Ghani Oil)	1300	1300	Unch
	Bharatpur (Kacchi Ghani Oil)	1295	Closed	-
	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)	1520	1530	-10
	Agra (Kacchi Ghani Oil)	1300	Closed	-
Refined Cottonseed Oil	Rajkot	1220	Closed	-
	Hyderabad	1190	Closed	-
	Mumbai	1210	1210	Unch
	Gujarat Cotton Wash	1165	1160	5
Coconut Oil	Kangayam (Crude)	1260	Closed	-
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	-	1060	-
	Bhatinda (Crude 4%)	960	900	60
	Bhatinda (Refined 4%)	1075	1015	60
	Hyderabad (Crude)	945	930	15
	Hyderabad (Refined)	1100	1120	-20
	Kolkata (Crude)	960	960	Unch



	Kolkata (Refined)	1050	1050	Unch
	Raipur (Crude)	1000	985	15
	Vijayawada (Refined)	1120	1130	-10
Malaysia Palmolein USD/MT	FOB	938	938	Unch
	CNF India	-	955	-
Indonesia CPO USD/MT	FOB	-	Unq	-
	CNF India	-	965	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	790	780	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	705	700	5
Crude palm Kernel Oil India (USD/MT)	CNF India	-	970	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1300	Unch
Argentina FOB (\$/MT)		14-Jan-23	13-Jan-23	Change
Crude Soybean Oil Ship		1191	1191	Unch
Refined Soy Oil (Bulk) Ship		1233	1233	Unch
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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