

### 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.

#### **India's December edible oil imports jumps 27.85 percent YoY: SEA**

According to Solvent Extractors Association (SEA), India's December edible oil imports **jumped 27.85** percent y-o-y to 15.56 lakh tons from 12.17 lakh tons in December 2021. For the oil year 2022-23 (Nov 2022 -Dec 2022), imports of edible oil stood at 30.85 lakh tons compared to 23.55 lakh tons in corresponding period last oil year, up by 31 percent compared to corresponding period last oil year.

### **Soybean oil**

- In the Domestic market, the Soy oil market closed slightly down.
- 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.
- Soy oil import scenario – According to SEA, soy oil imports fell by 36 percent y-o-y in December to 2.52 lakh tons from 3.92 lakh tons in previous year. For the oil year 2022-23 (Nov 2022 -Dec 2022), imports of soy oil stood at 4.82 lakh tons compared to 8.67 lakh tons in corresponding period last oil year, lower by 44 percent compared to corresponding period last oil year.

### **Palm oil**

- Domestic prices traded marginally down for the day.
- International Palm oil prices are trading down amid weak export demand.
- **Total Palm oil import scenario** – According to Solvent Extractors Association (SEA), palm oil imports in December fell 45.60 percent y-o-y to 3.85 lakh tons from 7.08 lakh tons last year. For the oil year 2022-23 (Nov 2022 -Dec 2022), imports of total Palm oil stood at 4.82 lakh tons compared to 8.67 lakh tons in corresponding period last oil year, lower by 44 percent compared to corresponding period last oil year.
- **Crude Palm oil import scenario**- According to Solvent Extractors Association (SEA), CPO Imports in rose by 60 percent y-o-y in December to 8.43 lakh tons from 5.28 lakh tons last year. For the oil year 2022-23 (Nov 2022 -Dec 2022), imports of crude Palm oil stood at 17.75 lakh tons compared to 10.05 lakh tons in corresponding period last oil year, up by 76.57 percent compared to corresponding period last oil year.



- **RBD Palm olein import scenario-** RBD Palm olein imports rose sharply by 968 percent y-o-y in December to 2.56 lakh tons from 0.24 lakh tons last year. For the oil year 2022-23 (Nov 2022 -Dec 2022), imports of RBD Palm olein stood at 4.58 lakh tons compared to 0.82 lakh tons in corresponding period last oil year, higher by 458 percent compared to corresponding period last oil year.

### Mustard oil

- Mustard oil prices traded down 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 13<sup>th</sup> 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%
<b>Total Oilseeds</b>	<b>107.52</b>	<b>99.7</b>	<b>7.90%</b>

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

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	0.15	63	63.29	62.47	63.21
May-23	0.07	62.88	63.04	62.38	62.97
Jul-23	0.06	62.58	62.66	62.01	62.62
Aug-23	0.06	62.11	62.11	61.58	62.1
Sep-23	0.02	61.66	61.66	61.07	61.53

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-60	3860	3876	3780	3790
Mar-23	-55	3864	3883	3785	3797
Apr-23	-60	3869	3889	3792	3799
May-23	-54	3865	3880	3793	3803

**Forex:**

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/1/2023	6.77	15,194	4.33	182.17	81.69	5.14	102.24	80.60

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-Jan-23	16-Jan-23	
Refined Soybean Oil	Indore	1235	1250	-15
	Indore (Soy Solvent Crude)	1230	1210	20
	Mumbai	1240	1250	-10
	Mumbai (Soy Degum)	1180	1185	-5
	Kandla/Mundra	1230	1240	-10
	Kandla/Mundra (Soy Degum)	1175	1195	-20
	Kolkata	1270	1270	Unch
	Nagpur	1225	1230	-5
	Rajkot	1200	1210	-10
	Kota	1210	1250	-40
	Akola	1220	1225	-5
	Amrawati	1220	1225	-5

	Bundi	1220	1260	-40
	Jalna	1255	1250	5
	Solapur	1215	1225	-10
	Dhule	1250	1255	-5
	Nanded	1215	1225	-10
	Latur	1215	1225	-10
	Argentina Crude Soya (CIF India) USD	-	1288	-
	Argentina Crude Soya (FOB)	1277	1201	76
Palm Oil	Kandla (Crude Palm Oil)	859	864	-5
	Kandla (RBD Palm oil)	900	905	-5
	Kandla RBD Pamolein	920	925	-5
	Kakinada (Crude Palm Oil)	820	830	-10
	Kakinada RBD Pamolein	915	920	-5
	Haldia Pamolein	920	925	-5
	Chennai RBD Pamolein	915	920	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	980	980	Unch
	Krishnapattanam RBD Pamolein	915	915	Unch
	Mumbai RBD Pamolein	925	930	-5
	Mangalore RBD Pamolein	920	925	-5
	Tuticorin (RBD Palmolein)	983	986	-3
	Mumbai (Refined)	920	920	Unch
	Rajkot (Refined)	900	910	-10
	Chennai (Refined)	920	Closed	-
	Hyderabad (Refined)	910	Closed	-
	PFAD (Kandla)	682	705	-23
	RPS (Kandla)	640	645	-5
	Superolien (Kandla)	975	970	5
	Superolien (Mumbai)	975	975	Unch
	Kochi (RBD Palmolein)	0	920	-920
	Krishnapattanam (Crude Palm Oil)	910	910	Unch
Refined Sunflower Oil	Chennai (Refined)	1170	Closed	-
	Chennai (Crude)	closed	Closed	-
	Mumbai (Refined)	1285	1280	5
	Mumbai (Expeller Oil)	1150	1150	Unch
	Kandla (Refined)	1300	1330	-30
	Hyderabad (Refined)	1225	Closed	-
	Hyderabad (Expeller)	closed	Closed	-
	Latur (Refined)	1250	1250	Unch
	Latur (Expeller Oil)	1160	1160	Unch

	Chellakere (Expeller Oil)	Closed	Closed	-
	Erode (Expeller Oil)	Closed	Closed	-
	Kakinada (Refined)	1220	Closed	-
	Krishna Pattanam (Refined)	1200	1240	-40
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)	1280	1295	-15
	Jaipur (Kacchi Ghani Oil)	1300	1305	-5
	Kota (Expeller Oil)	1260	1300	-40
	Kota (Kacchi Ghani Oil)	1280	1310	-30
	Neewai (Expeller Oil)	1255	1272	-17
	Neewai (Kacchi Ghani Oil)	1280	1300	-20
	Bharatpur (Kacchi Ghani Oil)	1270	1295	-25
	Sri-Ganga Nagar (Exp Oil)	1275	1280	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1300	Unch
	Mumbai (Expeller Oil)	1310	1310	Unch
	Kolkata (Expeller Oil)	1540	1540	Unch
	Hapur (Expeller Oil)	1460	1470	-10
	Hapur (Kacchi Ghani Oil)	1510	1520	-10
	Agra (Kacchi Ghani Oil)	1300	1300	Unch
Refined Cottonseed Oil	Rajkot	1200	1220	-20
	Hyderabad	1190	Closed	-
	Mumbai	1205	1210	-5
	Gujarat Cotton Wash	1155	1165	-10
Coconut Oil	Kangayam (Crude)	1265	Closed	-
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1050	closed	-
	Bhatinda (Crude 4%)	880	900	-20
	Bhatinda (Refined 4%)	995	1015	-20
	Hyderabad (Crude)	945	945	Unch
	Hyderabad (Refined)	1100	1100	Unch
	Kolkata (Crude)	960	960	Unch



	Kolkata (Refined)	1050	1050	Unch
	Raipur (Crude)	1000	1000	Unch
	Vijayawada (Refined)	1120	1120	Unch
Malaysia Palmolein USD/MT	FOB	932	938	-6
	CNF India	970	960	10
Indonesia CPO USD/MT	FOB	940	945	-5
	CNF India	980	970	10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	750	790	-40
Crude palm Kernel Oil India (USD/MT)	CNF India	-	970	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1300	1300	Unch
Argentina FOB (\$/MT)		16-Jan-23	14-Jan-23	Change
Crude Soybean Oil Ship		1191	1191	Unch
Refined Soy Oil (Bulk) Ship		1238	1233	5
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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