

Domestic Fundamentals:

Edible oil basket traded sideways at various markets. Soy oil and Palm oil market traded slightly down. 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.

Palm oil

- Domestic prices traded down for the day.
- International Palm oil prices are trading up following rising crude oil prices.
- **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 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	0.72	64.00	64.69	63.84	64.56
May-23	0.69	63.58	64.33	63.50	64.19
Jul-23	0.68	63.19	63.89	63.10	63.76
Aug-23	0.65	62.63	63.21	62.57	63.11
Sep-23	0.67	61.97	61.56	61.91	61.48

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	76	3824	3886	3788	3864
Mar-23	73	3830	3894	3805	3868
Apr-23	76	3833	3898	3816	3876
May-23	67	3842	3894	3817	3870

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/1/2023	6.75	15,041	4.31	182.56	81.28	5.10	102.14	82.13

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		18-Jan-23	17-Jan-23	
Refined Soybean Oil	Indore	1220	1235	-15
	Indore (Soy Solvent Crude)	1210	1230	-20
	Mumbai	1235	1240	-5
	Mumbai (Soy Degum)	1170	1180	-10
	Kandla/Mundra	1225	1230	-5
	Kandla/Mundra (Soy Degum)	1175	1175	Unch
	Kolkata	1260	1270	-10
	Nagpur	1225	1225	Unch
	Rajkot	1200	1200	Unch
	Kota	1220	1210	10
	Akola	1220	1220	Unch
	Amrawati	1220	1220	Unch

	Bundi	1230	1220	10
	Jalna	1250	1255	-5
	Solapur	1220	1215	5
	Dhule	1245	1250	-5
	Nanded	1220	1215	5
	Latur	1220	1215	5
	Argentina Crude Soya (CIF India) USD	1281	1277	4
	Argentina Crude Soya (FOB)	1156	1201	-45
Palm Oil	Kandla (Crude Palm Oil)	849	859	-10
	Kandla (RBD Palm oil)	890	900	-10
	Kandla RBD Pamolein	915	920	-5
	Kakinada (Crude Palm Oil)	820	820	Unch
	Kakinada RBD Pamolein	910	915	-5
	Haldia Pamolein	915	920	-5
	Chennai RBD Pamolein	915	915	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	970	980	-10
	Krishnapattanam RBD Pamolein	910	915	-5
	Mumbai RBD Pamolein	920	925	-5
	Mangalore RBD Pamolein	920	920	Unch
	Tuticorin (RBD Palmolein)	979	983	-4
	Mumbai (Refined)	915	920	-5
	Rajkot (Refined)	900	900	Unch
	Chennai (Refined)	920	920	Unch
	Hyderabad (Refined)	910	910	Unch
	PFAD (Kandla)	695	682	13
	RPS (Kandla)	635	640	-5
	Superolien (Kandla)	970	975	-5
	Superolien (Mumbai)	970	975	-5
	Kochi (RBD Palmolein)	915	910	5
	Krishnapattanam (Crude Palm Oil)	835	910	-75
Refined Sunflower Oil	Chennai (Refined)	1170	1170	Unch
	Chennai (Crude)	1080	Closed	-
	Mumbai (Refined)	1270	1285	-15
	Mumbai (Expeller Oil)	1140	1150	-10
	Kandla (Refined)	1300	1300	Unch
	Hyderabad (Refined)	1210	1225	-15
	Hyderabad (Expeller)	1100	Closed	-
	Latur (Refined)	1240	1250	-10
	Latur (Expeller Oil)	1160	1160	Unch



	Chellakere (Expeller Oil)	1160	Closed	-
	Erode (Expeller Oil)	1280	Closed	-
	Kakinada (Refined)	1220	1220	Unch
	Krishna Pattanam (Refined)	1170	1200	-30
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	1280	Unch
	Jaipur (Kacchi Ghani Oil)	1300	1300	Unch
	Kota (Expeller Oil)	1260	1260	Unch
	Kota (Kacchi Ghani Oil)	1280	1280	Unch
	Neewai (Expeller Oil)	1250	1255	-5
	Neewai (Kacchi Ghani Oil)	1270	1280	-10
	Bharatpur (Kacchi Ghani Oil)	1270	1270	Unch
	Sri-Ganga Nagar (Exp Oil)	1275	1275	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1300	Unch
	Mumbai (Expeller Oil)	1300	1310	-10
	Kolkata (Expeller Oil)	1540	1540	Unch
	Hapur (Expeller Oil)	1460	1460	Unch
	Hapur (Kacchi Ghani Oil)	1510	1510	Unch
	Agra (Kacchi Ghani Oil)	1300	1300	Unch
Refined Cottonseed Oil	Rajkot	1210	1200	10
	Hyderabad	1190	1190	Unch
	Mumbai	1200	1205	-5
	Gujarat Cotton Wash	1155	1155	Unch
Coconut Oil	Kangayam (Crude)	1270	1265	5
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1050	1050	Unch
	Bhatinda (Crude 4%)	880	880	Unch
	Bhatinda (Refined 4%)	995	995	Unch
	Hyderabad (Crude)	930	945	-15
	Hyderabad (Refined)	1100	1100	Unch
	Kolkata (Crude)	950	960	-10



	Kolkata (Refined)	1050	1050	Unch
	Raipur (Crude)	990	1000	-10
	Vijayawada (Refined)	1100	1120	-20
Malaysia Palmolein USD/MT	FOB	943	932	11
	CNF India	970	970	Unch
Indonesia CPO USD/MT	FOB	950	940	10
	CNF India	985	980	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	768	750	18
Crude palm Kernel Oil India (USD/MT)	CNF India	-	980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1290	1300	-10
Argentina FOB (\$/MT)		17-Jan-23	16-Jan-23	Change
Crude Soybean Oil Ship		1192	1191	1
Refined Soy Oil (Bulk) Ship		1234	1238	-4
Sunflower Oil Ship		1185	1200	-15
* 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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