

Domestic Fundamentals:

Edible oil basket traded sideways at various markets. Mustard oil market traded slightly down. While, Groundnut oil, Soy oil and Palm oil traded up and Sunflower oil market traded steady for the day.

Soybean oil

- In the Domestic market, the Soy oil market closed slightly up.
- 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 up 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.
- Agriwatch was anticipating early arrivals of new mustard crops, mainly from Rajasthan, as early crop sowing commenced amid congenial sowing weather conditions.



- However, in the past week, the Mustard crop witnessed losses in the districts of Sikar, Sri Ganganagar, Hanumangarh, Jaisalmer, and Barmer due to the cold wave. Crop loss of 20-40% is expected in the region. Thus, crop arrival might get delayed.
- Forecast of rainfall in the parts of Haryana, Uttar Pradesh, and Rajasthan in the coming week, which may further delay the arrival of crops. Thus, prices of oil and seeds are expected to trade sideways in the coming weeks.
- 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	0.22	64.05	64.43	63.85	63.90
May-23	0.25	63.67	64.00	63.47	63.50
Jul-23	0.25	63.15	63.43	62.98	62.99
Aug-23	0.22	62.38	62.68	62.31	62.32
Sep-23	0.19	61.76	62.01	61.64	61.64

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	30	3845	3913	3844	3889
Mar-23	21	3860	3918	3850	3888
Apr-23	13	3856	3914	3853	3885
May-23	8	3862	3907	3850	3874

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/1/2023	6.78	15,158	4.31	182.81	81.33	5.22	102.17	79.12

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		19-Jan-23	18-Jan-23	
Refined Soybean Oil	Indore	1230	1220	10
	Indore (Soy Solvent Crude)	1215	1210	5
	Mumbai	1235	1235	Unch
	Mumbai (Soy Degum)	1170	1170	Unch
	Kandla/Mundra	1230	1225	5
	Kandla/Mundra (Soy Degum)	1170	1175	-5
	Kolkata	1260	1260	Unch
	Nagpur	1230	1225	5
	Rajkot	1205	1200	5
	Kota	1220	1220	Unch
	Akola	1225	1220	5
	Amrawati	1225	1220	5

	Bundi	1230	1230	Unch
	Jalna	1230	1250	-20
	Solapur	1215	1220	-5
	Dhule	1245	1245	Unch
	Nanded	1215	1220	-5
	Latur	1220	1220	Unch
	Argentina Crude Soya (CIF India) USD	1300	1281	19
	Argentina Crude Soya (FOB)	1156	1156	Unch
Palm Oil	Kandla (Crude Palm Oil)	854	849	5
	Kandla (RBD Palm oil)	900	890	10
	Kandla RBD Pamolein	920	915	5
	Kakinada (Crude Palm Oil)	835	820	15
	Kakinada RBD Pamolein	915	910	5
	Haldia Pamolein	920	915	5
	Chennai RBD Pamolein	920	915	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	975	970	5
	Krishnapattanam RBD Pamolein	915	910	5
	Mumbai RBD Pamolein	925	920	5
	Mangalore RBD Pamolein	920	920	Unch
	Tuticorin (RBD Palmolein)	984	979	5
	Mumbai (Refined)	910	915	-5
	Rajkot (Refined)	905	900	5
	Chennai (Refined)	920	920	Unch
	Hyderabad (Refined)	920	920	Unch
	PFAD (Kandla)	-	695	-
	RPS (Kandla)	640	635	5
	Superolien (Kandla)	970	970	Unch
	Superolien (Mumbai)	970	970	Unch
	Kochi (RBD Palmolein)	920	915	5
	Krishnapattanam (Crude Palm Oil)	835	820	15
Refined Sunflower Oil	Chennai (Refined)	1170	1170	Unch
	Chennai (Crude)	1080	1080	Unch
	Mumbai (Refined)	1270	1270	Unch
	Mumbai (Expeller Oil)	1130	1140	-10
	Kandla (Refined)	1270	1300	-30
	Hyderabad (Refined)	1205	1210	-5
	Hyderabad (Expeller)	1120	1100	20
	Latur (Refined)	1220	1240	-20
	Latur (Expeller Oil)	1140	1160	-20



	Chellakere (Expeller Oil)	1160	1160	Unch
	Erode (Expeller Oil)	1200	Closed	-
	Kakinada (Refined)	1200	1220	-20
	Krishna Pattanam (Refined)	1170	1170	Unch
Groundnut Oil	Rajkot	1625	1600	25
	Chennai	1660	1580	80
	Hyderabad *	1550	1550	Unch
	Mumbai	1625	1600	25
	Gondal	1625	1600	25
	Jamnagar	1625	1600	25
	Gujarat GN Telia	2570	2520	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1260	1280	-20
	Jaipur (Kacchi Ghani Oil)	1280	1300	-20
	Kota (Expeller Oil)	1260	1260	Unch
	Kota (Kacchi Ghani Oil)	1280	1280	Unch
	Neewai (Expeller Oil)	1255	1250	5
	Neewai (Kacchi Ghani Oil)	1275	1270	5
	Bharatpur (Kacchi Ghani Oil)	1280	1270	10
	Sri-Ganga Nagar (Exp Oil)	1260	1275	-15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1300	1300	Unch
	Mumbai (Expeller Oil)	1300	1300	Unch
	Kolkata (Expeller Oil)	1520	1540	-20
	Hapur (Expeller Oil)	1460	1460	Unch
	Hapur (Kacchi Ghani Oil)	1510	1510	Unch
	Agra (Kacchi Ghani Oil)	1290	1300	-10
Refined Cottonseed Oil	Rajkot	1210	1210	Unch
	Hyderabad	1200	1190	10
	Mumbai	1200	1200	Unch
	Gujarat Cotton Wash	1155	1155	Unch
Coconut Oil	Kangayam (Crude)	1260	1270	-10
	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)	940	930	10
	Hyderabad (Refined)	1100	1100	Unch
	Kolkata (Crude)	960	950	10



	Kolkata (Refined)	1050	1050	Unch
	Raipur (Crude)	9900	990	8910
	Vijayawada (Refined)	1100	1100	Unch
Malaysia Palmolein USD/MT	FOB	953	943	10
	CNF India	970	970	Unch
Indonesia CPO USD/MT	FOB	-	950	-
	CNF India	980	985	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	-	768	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1290	1290	Unch
Argentina FOB (\$/MT)		18-Jan-23	17-Jan-23	Change
Crude Soybean Oil Ship		1199	1192	7
Refined Soy Oil (Bulk) Ship		1241	1234	7
Sunflower Oil Ship		1185	1185	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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