

### Domestic Fundamentals:

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

#### **Soybean oil**

- In the Domestic market, the Soy oil market are trading sideways amid uncertainty in the market.
- CBOT Soy oil traded down as expectations of rains in Argentina's parched growing areas eased concerns over supplies.
- Harvesting of soybean in Brazil has commenced. However, the pace is slow compared to the last year.

#### **Palm oil**

- Domestic prices traded down for the day.
- KCL is closed on Monday and Tuesday on the occasion of Chinese New Year.
- The supply side sown amid export restriction policy in Indonesia. However, weak export demand is offsetting the gains in prices.
- Trader's poll from Reuters forecasts Palm oil prices to slip in 2023 by 23% amid a mild recovery in production, but will likely remain above pre-pandemic levels as Indonesian policies constrict global supplies. Benchmark palm prices will average 3,800 ringgit a tonne in 2023, down 23% from last year's record average of 4,910 ringgit, according to the median estimate of a poll of 18 analysts and those in the industry.
- Production in Indonesia is expected to increase by 2.4% to 48 MMT. While, Malaysia's Palm oil production may jump by 3% to 19 MMT. Indonesia's B35 biodiesel mandate is indicating towards a slight bullish tilt, as it would increase their domestic consumption.

#### **Mustard oil**

- Mustard oil prices traded down for the day as new mustard crop arrives in market. 25 quintals of New Mustard crop have arrived in Gangapur Mandi.
- 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.
- According to the Narnaul's deputy director (agriculture), losses in Mahendragarh (RJ) has also witnessed due to frost.
- 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 20 January 2023			
Crop	2022	2021	% Change
Rapeseed and Mustard	97.1	90.18	7.67%
Groundnut	5.17	4.7	10.00%
Safflower	0.85	0.73	16.44%
Sesamum	0.41	0.41	0.00%
Sunflower	0.85	1.1	-22.73%
Linseed	3.23	2.82	14.54%
Other Oilseeds	0.5	0.46	8.70%
<b>Total Oilseeds</b>	<b>108.11</b>	<b>100.4</b>	<b>7.68%</b>

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

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	-0.14	61.88	61.93	61.5	61.83
May-23	-0.14	61.9	61.92	61.5	61.84
Jul-23	-0.13	61.64	61.64	61.21	61.57
Aug-23	-0.13	60.9	61.11	60.76	61.07
Sep-23	-0.11	60.29	60.53	60.16	60.5

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb-23	-	-	-	-	-
Mar-23	-	-	-	-	-
Apr-23	-	-	-	-	-
May-23	-	-	-	-	-

**Forex:**

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/1/2023	6.78	15,108	4.28	183.11	81.16	5.17	102.24	80.91

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		23-Jan-23	21-Jan-23	
Refined Soybean Oil	Indore	1215	1220	-5
	Indore (Soy Solvent Crude)	1200	1200	Unch
	Mumbai	1225	1215	10
	Mumbai (Soy Degum)	1140	1130	10
	Kandla/Mundra	1220	1185	35
	Kandla/Mundra (Soy Degum)	1140	1135	5
	Kolkata	1260	1255	5
	Nagpur	1205	1220	-15
	Rajkot	1185	1200	-15

	Kota	1200	1230	-30
	Akola	1200	1215	-15
	Amrawati	1200	1215	-15
	Bundi	1210	1240	-30
	Jalna	1210	1220	-10
	Solapur	1190	1210	-20
	Dhule	1225	1240	-15
	Nanded	1190	1210	-20
	Latur	1190	1210	-20
	Argentina Crude Soya (CIF India) USD	1257	1287	-30
	Argentina Crude Soya (FOB)	1170	1171	-1
Palm Oil	Kandla (Crude Palm Oil)	844	844	Unch
	Kandla (RBD Palm oil)	880	880	Unch
	Kandla RBD Pamolein	910	900	10
	Kakinada (Crude Palm Oil)	850	835	15
	Kakinada RBD Pamolein	920	925	-5
	Haldia Pamolein	920	910	10
	Chennai RBD Pamolein	920	925	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	970	970	Unch
	Krishnapattanam RBD Pamolein	920	920	Unch
	Mumbai RBD Pamolein	920	920	Unch
	Mangalore RBD Pamolein	920	925	-5
	Tuticorin (RBD Palmolein)	982	985	-3
	Mumbai (Refined)	910	910	Unch
	Rajkot (Refined)	895	900	-5
	Chennai (Refined)	920	925	-5
	Hyderabad (Refined)	920	940	-20
	PFAD (Kandla)	-	693	-
	RPS (Kandla)	645	645	Unch
	Superolien (Kandla)	950	950	Unch
	Superolien (Mumbai)	950	950	Unch
	Kochi (RBD Palmolein)	910	915	-5
	Krishnapattanam (Crude Palm Oil)	850	860	-10
Refined Sunflower Oil	Chennai (Refined)	1170	1180	-10
	Chennai (Crude)	1080	1080	Unch
	Mumbai (Refined)	1250	1235	15
	Mumbai (Expeller Oil)	1120	1120	Unch
	Kandla (Refined)	1260	1290	-30
	Hyderabad (Refined)	1190	1200	-10

	Hyderabad (Expeller)	1080	1100	-20
	Latur (Refined)	1200	1200	Unch
	Latur (Expeller Oil)	1120	1130	-10
	Chellakere (Expeller Oil)	1090	1160	-70
	Erode (Expeller Oil)	1200	1200	Unch
	Kakinada (Refined)	1200	1200	Unch
	Krishna Pattanam (Refined)	1170	1170	Unch
Groundnut Oil	Rajkot	1625	1625	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1550	50
	Mumbai	1620	1625	-5
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2580	2570	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1235	1280	-45
	Jaipur (Kacchi Ghani Oil)	1245	1300	-55
	Kota (Expeller Oil)	1200	1260	-60
	Kota (Kacchi Ghani Oil)	1245	1280	-35
	Neewai (Expeller Oil)	1225	1255	-30
	Neewai (Kacchi Ghani Oil)	1275	1275	Unch
	Bharatpur (Kacchi Ghani Oil)	1260	1260	Unch
	Sri-Ganga Nagar (Exp Oil)	1235	1260	-25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1260	1280	-20
	Mumbai (Expeller Oil)	1290	1300	-10
	Kolkata (Expeller Oil)	-	1500	-
	Hapur (Expeller Oil)	1460	1460	Unch
	Hapur (Kacchi Ghani Oil)	1410	1510	-100
	Agra (Kacchi Ghani Oil)	1270	1270	Unch
Refined Cottonseed Oil	Rajkot	1200	1210	-10
	Hyderabad	1215	1230	-15
	Mumbai	1170	1200	-30
	Gujarat Cotton Wash	1125	1150	-25
Coconut Oil	Kangayam (Crude)	1265	1265	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1040	1050	-10
	Bhatinda (Crude 4%)	830	875	-45
	Bhatinda (Refined 4%)	945	990	-45



	Hyderabad (Crude)	930	950	-20
	Hyderabad (Refined)	1100	1120	-20
	Kolkata (Crude)	910	940	-30
	Kolkata (Refined)	1020	1040	-20
	Raipur (Crude)	970	990	-20
	Vijayawada (Refined)	1100	1120	-20
Malaysia Palmolein USD/MT	FOB	Closed	960	-
	CNF India	Closed	980	-
Indonesia CPO USD/MT	FOB	Closed	955	-
	CNF India	Closed	985	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	795	796	-1
Crude palm Kernel Oil India (USD/MT)	CNF India	990	990	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1270	1290	-20
Argentina FOB (\$/MT)		21-Jan-23	20-Jan-23	Change
Crude Soybean Oil Ship		Closed	1162	-
Refined Soy Oil (Bulk) Ship		Closed	1203	-
Sunflower Oil Ship		Closed	1170	-
* 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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