

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 down 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 seed and oil prices slumped on Monday 23rd January as new mustard crop arrives in market. 25 quintals of New Mustard crop have arrived in Gangapur Mandi. Mustard seed prices dropped down by approx. 125 Rs and oil prices witnessed correction by 30-40 Rs in various markets.
- 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%
Total Oilseeds	108.11	100.4	7.68%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	-0.39	62.11	62.13	61.10	61.65
May-23	-0.40	62.11	62.12	61.15	61.65
Jul-23	-0.38	61.88	61.88	60.92	61.39
Aug-23	-0.42	61.27	61.27	60.45	60.87
Sep-23	-0.51	60.63	60.63	59.89	60.19

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)
24/1/2023	6.78	14,960	4.28	184.37	81.59	5.21	102.04	81.92

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-Jan-23	23-Jan-23	
Refined Soybean Oil	Indore	1210	1215	-5
	Indore (Soy Solvent Crude)	1180	1200	-20
	Mumbai	1215	1225	-10
	Mumbai (Soy Degum)	1120	1140	-20
	Kandla/Mundra	1190	1220	-30
	Kandla/Mundra (Soy Degum)	1120	1140	-20
	Kolkata	1235	1260	-25
	Nagpur	1195	1205	-10
	Rajkot	1180	1185	-5

	Kota	1170	1200	-30
	Akola	1190	1200	-10
	Amrawati	1190	1200	-10
	Bundi	-	1210	-
	Jalna	1210	1210	Unch
	Solapur	1175	1190	-15
	Dhule	1215	1225	-10
	Nanded	1175	1190	-15
	Latur	1175	1190	-15
	Argentina Crude Soya (CIF India) USD	1264	1257	7
	Argentina Crude Soya (FOB)	1175	1170	5
Palm Oil	Kandla (Crude Palm Oil)	849	844	5
	Kandla (RBD Palm oil)	875	880	-5
	Kandla RBD Pamolein	905	910	-5
	Kakinada (Crude Palm Oil)	845	850	-5
	Kakinada RBD Pamolein	910	920	-10
	Haldia Pamolein	910	920	-10
	Chennai RBD Pamolein	915	920	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	965	970	-5
	Krishnapattanam RBD Pamolein	910	920	-10
	Mumbai RBD Pamolein	915	920	-5
	Mangalore RBD Pamolein	915	920	-5
	Tuticorin (RBD Palmolein)	977	982	-5
	Mumbai (Refined)	910	910	Unch
	Rajkot (Refined)	890	895	-5
	Chennai (Refined)	920	920	Unch
	Hyderabad (Refined)	910	920	-10
	PFAD (Kandla)	-	-	Unch
	RPS (Kandla)	640	645	-5
	Superolien (Kandla)	955	950	5
	Superolien (Mumbai)	955	950	5
	Kochi (RBD Palmolein)	915	925	-10
	Krishnapattanam (Crude Palm Oil)	840	850	-10
Refined Sunflower Oil	Chennai (Refined)	1170	1170	Unch
	Chennai (Crude)	1050	1080	-30
	Mumbai (Refined)	1230	1250	-20
	Mumbai (Expeller Oil)	1100	1120	-20
	Kandla (Refined)	1250	1260	-10
	Hyderabad (Refined)	1180	1190	-10

	Hyderabad (Expeller)	1070	1080	-10
	Latur (Refined)	1200	1200	Unch
	Latur (Expeller Oil)	1110	1120	-10
	Chellakere (Expeller Oil)	-	1090	-
	Erode (Expeller Oil)	1200	1200	Unch
	Kakinada (Refined)	-	1200	-
	Krishna Pattanam (Refined)	1180	1170	10
Groundnut Oil	Rajkot	1650	1625	25
	Chennai	1600	1600	Unch
	Hyderabad *	1625	1600	25
	Mumbai	1600	1620	-20
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1238	1290	-52
	Jaipur (Kacchi Ghani Oil)	1248	1310	-62
	Kota (Expeller Oil)	1230	1200	30
	Kota (Kacchi Ghani Oil)	1240	1285	-45
	Neewai (Expeller Oil)	1255	1255	Unch
	Neewai (Kacchi Ghani Oil)	-	1275	-
	Bharatpur (Kacchi Ghani Oil)	-	1260	-
	Sri-Ganga Nagar (Exp Oil)	1220	1240	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1240	1260	-20
	Mumbai (Expeller Oil)	1290	1290	Unch
	Kolkata (Expeller Oil)	-	-	Unch
	Hapur (Expeller Oil)	1460	1460	Unch
	Hapur (Kacchi Ghani Oil)	-	1410	-
	Agra (Kacchi Ghani Oil)	1250	1270	-20
	Nagpur (Expeller Oil)	NR	NR	-
Refined Cottonseed Oil	Rajkot	1180	1200	-20
	Hyderabad	1200	1215	-15
	Mumbai	1200	1170	30
	Gujarat Cotton Wash	1090	1125	-35
Coconut Oil	Kangayam (Crude)	1260	1265	-5
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1000	1040	-40
	Bhatinda (Crude 4%)	820	830	-10



	Bhatinda (Refined 4%)	935	945	-10
	Hyderabad (Crude)	-	930	-
	Hyderabad (Refined)	-	1100	-
	Kolkata (Crude)	890	910	-20
	Kolkata (Refined)	1000	1020	-20
	Raipur (Crude)	-	970	-
	Vijayawada (Refined)	-	1100	-
Malaysia Palmolein USD/MT	FOB	Closed	Closed	-
	CNF India	Closed	Closed	Unch
Indonesia CPO USD/MT	FOB	Closed	Closed	-
	CNF India	Closed	Closed	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	990	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1290	1270	20
Argentina FOB (\$/MT)		23-Jan-23	21-Jan-23	Change
Crude Soybean Oil Ship		1166	1162	4
Refined Soy Oil (Bulk) Ship		1207	1203	4
Sunflower Oil Ship		1170	1170	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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