

Domestic Fundamentals:

Edible oil basket traded sideways at various markets. Groundnut oil, Sunflower oil, Soy oil, Palm oil and Mustard 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 up for the day amid fresh buying.
- Harvesting of soybean in Brazil has commenced. However, the pace is slow compared to the last year.

Palm oil

- Domestic prices traded sideways for the day.
- The benchmark palm oil contract FCPOc3 for April delivery on the Bursa Malaysia Derivatives Exchange fell 3.57% to 3,753 ringgit (\$881.19) per tonne on Jan. 27.
- Prices are declining following correction in competing oils and weak Palm oil export demand.
- The world's biggest palm oil producer Indonesia saw its 2022 exports of the vegetable oil decline by 8.5%, industry group GAPKI said on Wednesday, amid sluggish production and higher domestic consumption.
- Domestic Palm oil market is also following the weak trend as domestic supply side has also swelled up due to higher imports in the past 2 months.

Mustard oil

- Mustard oil prices traded sideways for the day at various market. While, at Bench market Jaipur prices traded up for the day.
- Low availability of seeds and oil pushed the prices up for the day.
- 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.
- **AgriWatch** is expecting 10-12% losses in mustard crop in Rajasthan due to cold wave and production to remain in the range of 42-45 LT same as last year.
- As of 20th January, All India mustard crop sowing stood at 97.17 Lakh Ha compared to 90.23 Lakh Ha in previous year for same period, which is up by 7.69%.

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 27 January 2023			
Crop	2022	2021	% Change
Rapeseed and Mustard	97.17	90.23	7.69%
Groundnut	5.22	4.71	10.83%
Safflower	0.86	0.73	17.81%
Sesamum	0.42	0.41	2.44%
Sunflower	0.87	1.1	-20.91%
Linseed	3.24	2.85	13.68%
Other Oilseeds	0.57	0.46	23.91%
Total Oilseeds	108.35	100.5	7.82%

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	+0.44	60.8	61.32	60.64	61.23
May-23	+0.43	60.98	61.46	60.82	61.38
Jul-23	+0.40	60.89	61.35	60.74	61.23
Aug-23	+0.42	60.49	60.91	60.38	60.85
Sep-23	+0.44	60.02	60.44	59.95	60.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-23	120	3782	3903	3778	3903
Apr-23	129	3784	3910	3773	3910
May-23	128	3785	3909	3775	3909
Jun-23	118	3768	3895	3768	3895

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/1/2023	6.78	14,983	4.24	185.31	81.64	5.09	101.93	82.30

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		27-Jan-23	25-Jan-23	
Refined Soybean Oil	Indore	1180	1190	-10
	Indore (Soy Solvent Crude)	1170	1170	Unch
	Mumbai	1190	1200	-10
	Mumbai (Soy Degum)	1100	1100	Unch
	Kandla/Mundra	1190	1190	Unch
	Kandla/Mundra (Soy Degum)	1100	1100	Unch
	Kolkata	1205	1220	-15
	Nagpur	1175	1180	-5
	Rajkot	1160	1160	Unch

	Kota	1180	1170	10
	Akola	1170	1175	-5
	Amrawati	1170	1175	-5
	Bundi	1190	1180	10
	Jalna	1190	1210	-20
	Solapur	1150	1160	-10
	Dhule	1195	1195	Unch
	Nanded	1150	1160	-10
	Latur	1150	1160	-10
	Argentina Crude Soya (CIF India) USD	1265	1256	9
	Argentina Crude Soya (FOB)	1174	1168	6
Palm Oil	Kandla (Crude Palm Oil)	834	839	-5
	Kandla (RBD Palm oil)	875	870	5
	Kandla RBD Pamolein	900	900	Unch
	Kakinada (Crude Palm Oil)	835	840	-5
	Kakinada RBD Pamolein	915	905	10
	Haldia Pamolein	900	900	Unch
	Chennai RBD Pamolein	920	910	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	950	950	Unch
	Krishnapattanam RBD Pamolein	915	900	15
	Mumbai RBD Pamolein	915	910	5
	Mangalore RBD Pamolein	915	910	5
	Tuticorin (RBD Palmolein)	974	968	6
	Mumbai (Refined)	900	900	Unch
	Rajkot (Refined)	880	890	-10
	Chennai (Refined)	920	910	10
	Hyderabad (Refined)	910	905	5
	PFAD (Kandla)	707	685	22
	RPS (Kandla)	630	640	-10
	Superolien (Kandla)	940	950	-10
	Superolien (Mumbai)	940	950	-10
	Kochi (RBD Palmolein)	900	895	5
	Krishnapattanam (Crude Palm Oil)	850	840	10
Refined Sunflower Oil	Chennai (Refined)	1150	1150	Unch
	Chennai (Crude)	1050	1040	10
	Mumbai (Refined)	1230	1230	Unch
	Mumbai (Expeller Oil)	1080	1070	10
	Kandla (Refined)	1230	1230	Unch
	Hyderabad (Refined)	1160	1160	Unch

	Hyderabad (Expeller)	1080	1060	20
	Latur (Refined)	1185	1190	-5
	Latur (Expeller Oil)	1080	1085	-5
	Chellakere (Expeller Oil)	1090	1090	Unch
	Erode (Expeller Oil)	1200	1200	Unch
	Kakinada (Refined)	1170	1180	-10
	Krishna Pattanam (Refined)	1150	1150	Unch
Groundnut Oil	Rajkot	1600	1625	-25
	Chennai	1620	1600	20
	Hyderabad *	1570	1560	10
	Mumbai	1600	1620	-20
	Gondal	1600	1625	-25
	Jamnagar	1600	1625	-25
	Gujarat GN Telia	2550	2580	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1242	1238	4
	Jaipur (Kacchi Ghani Oil)	1252	1248	4
	Kota (Expeller Oil)	1230	1220	10
	Kota (Kacchi Ghani Oil)	1250	1240	10
	Neewai (Expeller Oil)	1215	1220	-5
	Neewai (Kacchi Ghani Oil)	1240	1240	Unch
	Bharatpur (Kacchi Ghani Oil)	1260	1240	20
	Sri-Ganga Nagar (Exp Oil)	1225	1220	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1240	1240	Unch
	Mumbai (Expeller Oil)	1270	1280	-10
	Kolkata (Expeller Oil)	1500	1500	Unch
	Hapur (Expeller Oil)	1280	1280	Unch
	Hapur (Kacchi Ghani Oil)	1300	1300	Unch
	Agra (Kacchi Ghani Oil)	1270	1250	20
Refined Cottonseed Oil	Rajkot	1120	1130	-10
	Hyderabad	1200	1200	Unch
	Mumbai	1115	1120	-5
	Gujarat Cotton Wash	1075	1075	Unch
Coconut Oil	Kangayam (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	960	970	-10
	Bhatinda (Crude 4%)	820	790	30
	Bhatinda (Refined 4%)	935	905	30



	Hyderabad (Crude)	875	875	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	860	870	-10
	Kolkata (Refined)	960	970	-10
	Raipur (Crude)	905	885	20
	Vijayawada (Refined)	1050	1050	Unch
Malaysia Palmolein USD/MT	FOB	972	920	52
	CNF India	990	960	30
Indonesia CPO USD/MT	FOB	965	935	30
	CNF India	1010	980	30
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	780	780	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	975	980	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	1250	1270	-20
Argentina FOB (\$/MT)		25-Jan-23	24-Jan-23	Change
Crude Soybean Oil Ship		1153	1162	-9
Refined Soy Oil (Bulk) Ship		1193	1203	-10
Sunflower Oil Ship		1150	1160	-10
* 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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