



### Domestic Fundamentals:

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

#### **Soybean oil**

- In the Domestic market, the Soy oil market traded marginally down.
- The Buenos Aires Grain Exchange stated that 98.8% of the soybean crops for the 2022/23 season have been planted, which is less than last year's 100% and the average of 99.9%. The quality of the crops is rated with 54% as poor/very poor, 39% fair, and 7% good/excellent, an increase of 4% from the previous week.
- Weak international soy oil fundamental is weighing on domestic market as well.

#### **Palm oil**

- Domestic prices traded marginally down for the day.
- 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.
- According to Southern Palm Oil Millers Association (SPPOMA), Malaysia's Palm oil production for the period of 1-31 January declined by 27.01% compared to -1.68% for the period of 1-31 December. Yield and Oil extraction rate (OER) is also down by -23.96% and -0.58%, respectively for the same period.
- Malaysia's lower palm oil production along with tight palm oil exports from Indonesia is likely to underpin the prices in coming days.

#### **Mustard oil**

- Mustard oil prices corrected down for the day at various market.
- Market is pressured as new mustard crop arrivals has started. However, new crop has high moisture content.
- Continuous arrivals of new crop are expected to start from 2nd week of February.
- **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.

**Outlook:** Edible oil basket is expected to trade with sideways for the week.

**Sowing Update:**

<b>Rabi 2022-23 acreage statistics</b>			
<b>Area Covered (Lakh Ha) as of 27 January 2023</b>			
<b>Crop</b>	<b>2022</b>	<b>2021</b>	<b>% Change</b>
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%
<b>Total Oilseeds</b>	<b>108.35</b>	<b>100.5</b>	<b>7.82%</b>

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

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	0.17	60.8	61.15	60.72	60.96
May-23	0.13	61.03	61.37	60.95	61.16
Jul-23	0.11	61.01	61.31	60.88	61.08
Aug-23	0.08	60.78	60.86	60.59	60.75
Sep-23	-0.09	60.41	60.44	60.2	60.2

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-23	-67	3729	3780	3717	3739
Apr-23	-65	3750	3795	3728	3750
May-23	-58	3779	3806	3739	3762
Jun-23	-50	3769	3808	3743	3765

**Forex:**

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
2/2/2023	6.72	14,898	4.25	187.27	82.16	5.06	101.15	77.09

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		2-Feb-23	1-Feb-23	
Refined Soybean Oil	Indore	1190	1190	Unch
	Indore (Soy Solvent Crude)	1180	1180	Unch
	Mumbai	1190	1200	-10
	Mumbai (Soy Degum)	1085	1095	-10
	Kandla/Mundra	1185	1190	-5
	Kandla/Mundra (Soy Degum)	1080	1085	-5
	Kolkata	1210	1210	Unch
	Nagpur	1175	1185	-10
	Rajkot	1160	1160	Unch

	Kota	1170	1170	Unch
	Akola	1170	1180	-10
	Amrawati	1170	1180	-10
	Bundi	1180	1180	Unch
	Jalna	1180	1195	-15
	Solapur	1165	1175	-10
	Dhule	1175	1195	-20
	Nanded	1165	1175	-10
	Latur	1165	1175	-10
	Argentina Crude Soya (CIF India) USD	1281	1290	-9
	Argentina Crude Soya (FOB)	1194	1203	-9
Palm Oil	Kandla (Crude Palm Oil)	849	859	-10
	Kandla (RBD Palm oil)	900	900	Unch
	Kandla RBD Pamolein	915	920	-5
	Kakinada (Crude Palm Oil)	850	850	Unch
	Kakinada RBD Pamolein	925	925	Unch
	Haldia Pamolein	930	935	-5
	Chennai RBD Pamolein	925	925	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	990	990	Unch
	Krishnapattanam RBD Pamolein	925	925	Unch
	Mumbai RBD Pamolein	940	940	Unch
	Mangalore RBD Pamolein	930	930	Unch
	Tuticorin (RBD Palmolein)	993	993	Unch
	Mumbai (Refined)	920	930	-10
	Rajkot (Refined)	900	910	-10
	Chennai (Refined)	920	920	Unch
	Hyderabad (Refined)	920	920	Unch
	PFAD (Kandla)	-	NQ	-
	RPS (Kandla)	640	640	Unch
	Superolien (Kandla)	965	970	-5
	Superolien (Mumbai)	965	970	-5
	Kochi (RBD Palmolein)	930	935	-5
	Krishnapattanam (Crude Palm Oil)	850	850	Unch
Refined Sunflower Oil	Chennai (Refined)	1150	1150	Unch
	Chennai (Crude)	1080	1080	Unch
	Mumbai (Refined)	1230	1230	Unch
	Mumbai (Expeller Oil)	1080	1090	-10
	Kandla (Refined)	1240	1240	Unch
	Hyderabad (Refined)	1160	1160	Unch

	Hyderabad (Expeller)	1060	1070	-10
	Latur (Refined)	1190	1190	Unch
	Latur (Expeller Oil)	1110	1110	Unch
	Chellakere (Expeller Oil)	1060	1060	Unch
	Erode (Expeller Oil)	1170	1170	Unch
	Kakinada (Refined)	1160	1180	-20
	Krishna Pattanam (Refined)	1140	1140	Unch
Groundnut Oil	Rajkot	1650	1650	Unch
	Chennai	1650	1620	30
	Hyderabad *	1600	1600	Unch
	Mumbai	1640	1635	5
	Gondal	1650	1650	Unch
	Jamnagar	1650	1650	Unch
	Gujarat GN Telia	2620	2580	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1195	1215	-20
	Jaipur (Kacchi Ghani Oil)	1205	1235	-30
	Kota (Expeller Oil)	1180	1200	-20
	Kota (Kacchi Ghani Oil)	1200	1220	-20
	Neewai (Expeller Oil)	1185	1205	-20
	Neewai (Kacchi Ghani Oil)	1205	1225	-20
	Bharatpur (Kacchi Ghani Oil)	1200	1220	-20
	Sri-Ganga Nagar (Exp Oil)	1200	1220	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1220	1230	-10
	Mumbai (Expeller Oil)	1250	1260	-10
	Kolkata (Expeller Oil)	1500	1500	Unch
	Hapur (Expeller Oil)	1235	1235	Unch
	Hapur (Kacchi Ghani Oil)	1250	1250	Unch
	Agra (Kacchi Ghani Oil)	1220	1230	-10
Refined Cottonseed Oil	Rajkot	1100	1120	-20
	Mumbai	1150	1155	-5
	Gujarat Cotton Wash	1065	1080	-15
Coconut Oil	Kangayam (Crude)	1265	1275	-10
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	970	980	-10
	Bhatinda (Crude 4%)	805	810	-5
	Bhatinda (Refined 4%)	920	925	-5
	Hyderabad (Crude)	870	890	-20



	Hyderabad (Refined)	1040	1060	-20
	Kolkata (Crude)	870	880	-10
	Kolkata (Refined)	970	980	-10
	Raipur (Crude)	930	935	-5
	Vijayawada (Refined)	1040	1060	-20
Malaysia Palmolein USD/MT	FOB	940	Closed	-
	CNF India	973	985	-12
Indonesia CPO USD/MT	FOB	-	Closed	-
	CNF India	985	1000	-15
RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	-	NQ	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	NQ	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	NQ	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1250	1260	-10
Argentina FOB (\$/MT)		1-Feb-23	31-Jan-23	Change
Crude Soybean Oil Ship		1187	1203	-16
Refined Soy Oil (Bulk) Ship		1229	1245	-16
Sunflower Oil Ship		1150	1150	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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