



Domestic Fundamentals:

Edible oil basket traded steady at various markets. Groundnut oil, Sunflower oil, and mustard oil market trade steady. While, Soy oil, Palm oil prices traded slightly up for the day.

Soybean oil

- In the Domestic market, the Soy oil market traded marginally up.
- Weak international soy oil fundamental is weighing on domestic market as well.
- Higher Brazil's soybean crop is pressuring the international soybean oil and seed market.

Palm oil

- Domestic prices traded marginally up 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 traded steady 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 2ndweek 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:

| Rabi 2022-23 acreage statistics | | | |
|--|---------------|---------------|--------------|
| Area Covered (Lakh Ha) as of 3 February 2023 | | | |
| Crop | 2022 | 2021 | % Change |
| Rapeseed and Mustard | 98.02 | 91.25 | 7.42% |
| Groundnut | 5.67 | 5.23 | 8.41% |
| Safflower | 0.87 | 0.75 | 16.00% |
| Sunflower | 0.91 | 1.17 | -22.22% |
| Sesamum | 0.51 | 0.53 | -3.77% |
| Linseed | 3.27 | 2.92 | 11.99% |
| Other Oilseeds | 0.59 | 0.5 | 18.00% |
| Total Oilseeds | 109.84 | 102.35 | 7.32% |

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) |
|------------------|-----------------|----------------------|----------------------|-------------------|--------------|-------------------|-----------------|---------------------------------|
| 4/2/2023 | 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 |
|---------------------|----------------------------|--------------------|----------|--------|
| | | 4-Feb-23 | 3-Feb-23 | |
| Refined Soybean Oil | Indore | 1185 | 1180 | 5 |
| | Indore (Soy Solvent Crude) | 1175 | 1170 | 5 |
| | Mumbai | 1180 | 1180 | Unch |
| | Mumbai (Soy Degum) | 1080 | 1080 | Unch |
| | Kandla/Mundra | 1165 | 1180 | -15 |
| | Kandla/Mundra (Soy Degum) | 1070 | 1070 | Unch |
| | Kolkata | 1210 | 1210 | Unch |
| | Nagpur | 1175 | 1175 | Unch |
| | Rajkot | 1150 | 1140 | 10 |

| | | | | |
|-----------------------|---|------|------|------|
| | Kota | 1170 | 1170 | Unch |
| | Akola | 1170 | 1170 | Unch |
| | Amrawati | 1170 | 1170 | Unch |
| | Bundi | 1170 | 1170 | Unch |
| | Jalna | 1175 | 1175 | Unch |
| | Solapur | 1150 | 1150 | Unch |
| | Dhule | 1165 | 1165 | Unch |
| | Nanded | 1155 | 1155 | Unch |
| | Latur | 1150 | 1150 | Unch |
| | Argentina Crude Soya (CIF India) USD | 1289 | 1286 | 3 |
| | Argentina Crude Soya (FOB) | 1202 | 1199 | 3 |
| | | | | |
| Palm Oil | Kandla (Crude Palm Oil) | 859 | 849 | 10 |
| | Kandla (RBD Palm oil) | 900 | 900 | Unch |
| | Kandla RBD Pamolein | 915 | 915 | Unch |
| | Kakinada (Crude Palm Oil) | 850 | 850 | Unch |
| | Kakinada RBD Pamolein | 920 | 920 | Unch |
| | Haldia Pamolein | 915 | 925 | -10 |
| | Chennai RBD Pamolein | 930 | 920 | 10 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 975 | 990 | -15 |
| | Krishnapattanam RBD Pamolein | 920 | 920 | Unch |
| | Mumbai RBD Pamolein | 930 | 935 | -5 |
| | Mangalore RBD Pamolein | 930 | 925 | 5 |
| | Tuticorin (RBD Palmolein) | 990 | 990 | Unch |
| | Mumbai (Refined) | 905 | 905 | - |
| | Rajkot (Refined) | 900 | 900 | Unch |
| | Chennai (Refined) | 920 | 920 | Unch |
| | Hyderabad (Refined) | 920 | 920 | Unch |
| | PFAD (Kandla) | 705 | 705 | Unch |
| | RPS (Kandla) | 645 | 640 | 5 |
| | Superolien (Kandla) | 965 | 965 | Unch |
| | Superolien (Mumbai) | 965 | 965 | Unch |
| | Kochi (RBD Palmolein) | 915 | 925 | -10 |
| | Krishnapattanam (Crude Palm Oil) | 850 | 850 | Unch |
| | | | | |
| Refined Sunflower Oil | Chennai (Refined) | 1150 | 1150 | Unch |
| | Chennai (Crude) | 1080 | 1060 | 20 |
| | Mumbai (Refined) | 1220 | 1225 | -5 |
| | Mumbai (Expeller Oil) | 1070 | 1080 | -10 |
| | Kandla (Refined) | 1230 | 1230 | Unch |
| | Hyderabad (Refined) | 1170 | 1165 | 5 |

| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | Hyderabad (Expeller) | 1060 | 1060 | Unch |
| | Latur (Refined) | 1170 | 1180 | -10 |
| | Latur (Expeller Oil) | 1090 | 1100 | -10 |
| | Chellakere (Expeller Oil) | 1060 | 1060 | Unch |
| | Erode (Expeller Oil) | 1170 | 1170 | Unch |
| | Kakinada (Refined) | 1160 | 1160 | Unch |
| | Krishna Pattanam (Refined) | 1140 | 1140 | Unch |
| | | | | |
| Groundnut Oil | Rajkot | 1650 | 1650 | Unch |
| | Chennai | 1650 | 1650 | Unch |
| | Hyderabad * | 1660 | 1660 | Unch |
| | Mumbai | 1635 | 1630 | 5 |
| | Gondal | 1650 | 1650 | Unch |
| | Jamnagar | 1650 | 1650 | Unch |
| | Gujarat GN Telia | 2580 | 2620 | -40 |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 1185 | 1185 | Unch |
| | Jaipur (Kacchi Ghani Oil) | 1195 | 1195 | Unch |
| | Kota (Expeller Oil) | 1175 | 1175 | Unch |
| | Kota (Kacchi Ghani Oil) | 1185 | 1185 | Unch |
| | Neewai (Expeller Oil) | 1165 | 1150 | 15 |
| | Neewai (Kacchi Ghani Oil) | 1185 | 1170 | 15 |
| | Bharatpur (Kacchi Ghani Oil) | 1200 | 1200 | Unch |
| | Sri-Ganga Nagar (Exp Oil) | 1195 | 1195 | Unch |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1215 | 1215 | Unch |
| | Mumbai (Expeller Oil) | 1250 | 1240 | 10 |
| | Kolkata (Expeller Oil) | 1500 | 1500 | Unch |
| | Hapur (Expeller Oil) | 1230 | 1230 | Unch |
| | Hapur (Kacchi Ghani Oil) | 1250 | 1250 | Unch |
| | Agra (Kacchi Ghani Oil) | 1220 | 1220 | Unch |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 1100 | 1100 | Unch |
| | Mumbai | 1150 | 1120 | 30 |
| | Gujarat Cotton Wash | 1065 | 1065 | Unch |
| | | | | |
| Coconut Oil | Kangayam (Crude) | 1270 | 1270 | Unch |
| | Cochin | 1330 | 1330 | Unch |
| | | | | |
| Rice Bran Oil | Mumbai (Refined 4%) | 990 | 960 | 30 |
| | Bhatinda (Crude 4%) | 795 | 795 | Unch |
| | Bhatinda (Refined 4%) | 910 | 910 | Unch |
| | Hyderabad (Crude) | 875 | 880 | -5 |



| | | | | |
|---|----------------------|----------|----------|--------|
| | Hyderabad (Refined) | 1030 | 1060 | -30 |
| | Kolkata (Crude) | 860 | 860 | Unch |
| | Kolkata (Refined) | 950 | 960 | -10 |
| | Raipur (Crude) | 920 | 930 | -10 |
| | Vijayawada (Refined) | 1040 | 1020 | 20 |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | 955 | 950 | 5 |
| | CNF India | 975 | 970 | 5 |
| Indonesia CPO USD/MT | FOB | 950 | 950 | Unch |
| | CNF India | 990 | 985 | 5 |
| RBD Palm Stearin (Malaysia Origin Rs./10Kg) | FOB | 780 | 780 | Unch |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 705 | 705 | Unch |
| Crude palm Kernel Oil India (USD/MT) | CNF India | 980 | 980 | Unch |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1260 | 1250 | 10 |
| | | | | |
| Argentina FOB (\$/MT) | | 3-Feb-23 | 2-Feb-23 | Change |
| Crude Soybean Oil Ship | | 1164 | 1191 | -27 |
| Refined Soy Oil (Bulk) Ship | | 1205 | 1233 | -28 |
| 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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