



Domestic Fundamentals:

Edible oil basket traded with weak sentiments at various markets. Groundnut oil and Sunflower oil market trade steady. While, Soy oil, Palm oil and mustard oil market prices traded down for the day.

Soybean oil

- In the Domestic market, the Soy oil market fell amid weak buyers' demand.
- 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 down for the day following weakness in rival oils.
- 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.
- Malaysia's lower palm oil production along with tight palm oil exports from Indonesia is likely to underpin the prices in coming days.
- Trade participants are expecting Malaysia's end-January palm oil stock levels to fall further nearer to 2.18 million mt lower than previous month. According to Industry surveys, Malaysia's palm oil end stock is likely to fall month-on- to 2.18 million mt. The surveys also pegged production downwards by 14.1% lower to 1.39 million mt. Decline in production is mainly attributed to torrential rains and floodings. Exports is also anticipated to slump by 21.7% to 1.15 MMT due to slow export demand.
- Export demand is likely to pick up in February ahead of Ramadan and Ed-ul-Fitr holidays.

Mustard oil

- Mustard oil prices traded down for the day at various market as market arrivals increase in the market.
- 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 sideways with weak bias 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 | +0.28 | 59.06 | 59.5 | 58.89 | 59.34 |
| May-23 | +0.26 | 59.36 | 59.79 | 59.2 | 59.64 |
| Jul-23 | +0.14 | 59.36 | 59.82 | 59.25 | 59.57 |
| Aug-23 | +0.31 | 59.24 | 59.6 | 59.06 | 59.55 |
| Sep-23 | +0.28 | 59.02 | 59.27 | 58.74 | 59.2 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Mar-23 | 94 | 3744 | 3850 | 3718 | 3832 |
| Apr-23 | 97 | 3750 | 3870 | 3731 | 3848 |
| May-23 | 97 | 3760 | 3881 | 3745 | 3859 |
| Jun-23 | 99 | 3763 | 3882 | 3749 | 3864 |

Forex:

| Currency Date | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|------------------|-----------------|----------------------|----------------------|-------------------|--------------|-------------------|-----------------|---------------------------------|
| 6/2/2023 | 6.78 | 15,180 | 4.26 | 188.01 | 82.75 | 5.15 | 103.37 | 73.61 |

Edible Oil Spot Prices at key Markets:

| Commodity | Centre | Prices (Per 10 Kg) | | Change |
|---------------------|----------------------------|--------------------|----------|--------|
| | | 6-Feb-23 | 4-Feb-23 | |
| Refined Soybean Oil | Indore | 1170 | 1185 | -15 |
| | Indore (Soy Solvent Crude) | 1160 | 1175 | -15 |
| | Mumbai | 1170 | 1180 | -10 |
| | Mumbai (Soy Degum) | 1070 | 1080 | -10 |
| | Kandla/Mundra | 1165 | 1165 | Unch |
| | Kandla/Mundra (Soy Degum) | 1060 | 1070 | -10 |
| | Kolkata | 1190 | 1210 | -20 |
| | Nagpur | 1175 | 1175 | Unch |
| | Rajkot | 1130 | 1150 | -20 |

| | | | | |
|-----------------------|---|--------|------|------|
| | Kota | 1125 | 1170 | -45 |
| | Akola | 1170 | 1170 | Unch |
| | Amrawati | 1170 | 1170 | Unch |
| | Bundi | 1135 | 1180 | -45 |
| | Jalna | 1150 | 1170 | -20 |
| | Solapur | 1125 | 1145 | -20 |
| | Dhule | 1150 | 1165 | -15 |
| | Nanded | 1125 | 1145 | -20 |
| | Latur | 1125 | 1145 | -20 |
| | Argentina Crude Soya (CIF India) USD | 1263 | 1289 | -26 |
| | Argentina Crude Soya (FOB) | 1176 | 1202 | -26 |
| Palm Oil | Kandla (Crude Palm Oil) | 849 | 859 | -10 |
| | Kandla (RBD Palm oil) | 900 | 900 | Unch |
| | Kandla RBD Pamolein | 910 | 915 | -5 |
| | Kakinada (Crude Palm Oil) | 860 | 850 | 10 |
| | Kakinada RBD Pamolein | 915 | 920 | -5 |
| | Haldia Pamolein | 915 | 915 | Unch |
| | Chennai RBD Pamolein | 920 | 930 | -10 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 975 | 975 | Unch |
| | Krishnapattanam RBD Pamolein | 915 | 920 | -5 |
| | Mumbai RBD Pamolein | 925 | 930 | -5 |
| | Mangalore RBD Pamolein | 920 | 930 | -10 |
| | Tuticorin (RBD Palmolein) | 984 | 990 | -6 |
| | Mumbai (Refined) | 920 | 905 | 15 |
| | Rajkot (Refined) | 905 | 900 | 5 |
| | Chennai (Refined) | 925 | 920 | 5 |
| | Hyderabad (Refined) | 925 | 920 | 5 |
| | PFAD (Kandla) | Closed | 705 | - |
| | RPS (Kandla) | 640 | 645 | -5 |
| | Superolien (Kandla) | 950 | 965 | -15 |
| | Superolien (Mumbai) | 950 | 965 | -15 |
| | Kochi (RBD Palmolein) | 915 | 915 | Unch |
| | Krishnapattanam (Crude Palm Oil) | 860 | 850 | 10 |
| Refined Sunflower Oil | Chennai (Refined) | 1150 | 1150 | Unch |
| | Chennai (Crude) | 1080 | 1080 | Unch |
| | Mumbai (Refined) | 1210 | 1220 | -10 |
| | Mumbai (Expeller Oil) | 1060 | 1070 | -10 |
| | Kandla (Refined) | 1220 | 1230 | -10 |
| | Hyderabad (Refined) | 1170 | 1170 | Unch |

| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | Hyderabad (Expeller) | 1100 | 1090 | 10 |
| | Latur (Refined) | 1170 | 1170 | Unch |
| | Latur (Expeller Oil) | 1080 | 1090 | -10 |
| | Chellakere (Expeller Oil) | 1040 | 1060 | -20 |
| | Erode (Expeller Oil) | 1170 | 1170 | Unch |
| | Kakinada (Refined) | 1160 | 1160 | Unch |
| | Krishna Pattanam (Refined) | 1150 | 1140 | 10 |
| | | | | |
| Groundnut Oil | Rajkot | 1650 | 1650 | Unch |
| | Chennai | 1650 | 1650 | Unch |
| | Hyderabad * | 1650 | 1650 | Unch |
| | Mumbai | 1650 | 1635 | 15 |
| | Gondal | 1650 | 1650 | Unch |
| | Jamnagar | 1650 | 1650 | Unch |
| | Gujarat GN Telia | 2620 | 2580 | 40 |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 1160 | 1185 | -25 |
| | Jaipur (Kacchi Ghani Oil) | 1170 | 1195 | -25 |
| | Kota (Expeller Oil) | 1150 | 1175 | -25 |
| | Kota (Kacchi Ghani Oil) | 1160 | 1185 | -25 |
| | Neewai (Expeller Oil) | 1155 | 1165 | -10 |
| | Neewai (Kacchi Ghani Oil) | 1175 | 1185 | -10 |
| | Bharatpur (Kacchi Ghani Oil) | 1190 | 1200 | -10 |
| | Sri-Ganga Nagar (Exp Oil) | 1170 | 1195 | -25 |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1190 | 1215 | -25 |
| | Mumbai (Expeller Oil) | 1240 | 1250 | -10 |
| | Kolkata (Expeller Oil) | 1480 | 1480 | Unch |
| | Hapur (Expeller Oil) | 1230 | 1230 | Unch |
| | Hapur (Kacchi Ghani Oil) | 1250 | 1250 | Unch |
| | Agra (Kacchi Ghani Oil) | 1200 | 1220 | -20 |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 1090 | 1100 | -10 |
| | Mumbai | 1105 | 1120 | -15 |
| | Gujarat Cotton Wash | 1025 | 1065 | -40 |
| | | | | |
| Coconut Oil | Kangayam (Crude) | 1265 | 1270 | -5 |
| | Cochin | 1330 | 1330 | Unch |
| | | | | |
| Rice Bran Oil | Mumbai (Refined 4%) | 940 | 990 | -50 |
| | Bhatinda (Crude 4%) | 770 | 795 | -25 |
| | Bhatinda (Refined 4%) | 885 | 910 | -25 |
| | Hyderabad (Crude) | 860 | 875 | -15 |



| | | | | |
|---|----------------------|----------|----------|--------|
| | Hyderabad (Refined) | 1060 | 1030 | 30 |
| | Kolkata (Crude) | 850 | 860 | -10 |
| | Kolkata (Refined) | 940 | 950 | -10 |
| | Raipur (Crude) | 920 | 920 | Unch |
| | Vijayawada (Refined) | 1000 | 1040 | -40 |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | Closed | 955 | - |
| | CNF India | Closed | 975 | - |
| Indonesia CPO USD/MT | FOB | Closed | 950 | - |
| | CNF India | Closed | 990 | - |
| RBD Palm Stearin (Malaysia Origin Rs./10Kg) | FOB | 785 | 780 | 5 |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | closed | 705 | - |
| Crude palm Kernel Oil India (USD/MT) | CNF India | closed | 980 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1250 | 1260 | -10 |
| | | | | |
| Argentina FOB (\$/MT) | | 4-Feb-23 | 3-Feb-23 | Change |
| Crude Soybean Oil Ship | | 1164 | 1164 | Unch |
| Refined Soy Oil (Bulk) Ship | | 1205 | 1205 | Unch |
| 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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