

### Domestic Fundamentals:

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

#### **Soybean oil**

- In the Domestic market, the Soy oil market rose slightly following competing oils.
- 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 up as it's the cheapest oil in the market.
- Indonesia will suspend some palm oil export permits to secure domestic supply amid rising cooking oil prices ahead of Islamic festivals, as quoted by senior cabinet minister Luhut Pandjaitan said on his official Instagram account. Under the "Domestic Market Obligation" (DMO), Indonesia allows export volumes of six-times what the companies have sold at home, down from 8 times previously.
- 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 up for the day at various market as supply side is down amid lower crushing due to disparity.
- Continuous arrivals of new crop are expected to start from 2<sup>nd</sup> 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 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%
<b>Total Oilseeds</b>	<b>109.84</b>	<b>102.35</b>	<b>7.32%</b>

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

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	+0.78	59.35	60.23	59.3	60.09
May-23	+0.77	59.51	60.42	59.5	60.27
Jul-23	+0.77	59.47	60.36	59.45	60.23
Aug-23	+0.74	59.26	60.07	59.26	59.96
Sep-23	+0.70	58.95	59.71	58.95	59.56

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-23	75	3873	3957	3871	3908
Apr-23	74	3891	3972	3888	3925
May-23	65	3893	3973	3893	3927
Jun-23	54	3912	3960	3905	3918

**Forex:**

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
7/2/2023	6.78	15,180	4.30	189.10	82.73	5.15	103.70	75.30

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		7-Feb-23	6-Feb-23	
Refined Soybean Oil	Indore	1175	1170	5
	Indore (Soy Solvent Crude)	1165	1160	5
	Mumbai	1175	1170	5
	Mumbai (Soy Degum)	1070	1070	Unch
	Kandla/Mundra	1165	1165	Unch
	Kandla/Mundra (Soy Degum)	1065	1060	5
	Kolkata	1190	1190	Unch
	Nagpur	1160	1175	-15
	Rajkot	1140	1130	10

	Kota	1150	1125	25
	Akola	1155	1170	-15
	Amrawati	1155	1170	-15
	Bundi	1160	1135	25
	Jalna	1160	1150	10
	Solapur	1135	1125	10
	Dhule	1150	1150	Unch
	Nanded	1135	1125	10
	Latur	1135	1125	10
	Argentina Crude Soya (CIF India) USD	1284	1263	21
	Argentina Crude Soya (FOB)	1197	1176	21
<b>Palm Oil</b>	Kandla (Crude Palm Oil)	874	849	25
	Kandla (RBD Palm oil)	910	900	10
	Kandla RBD Pamolein	935	910	25
	Kakinada (Crude Palm Oil)	875	860	15
	Kakinada RBD Pamolein	930	915	15
	Haldia Pamolein	930	915	15
	Chennai RBD Pamolein	935	920	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	990	975	15
	Krishnapattanam RBD Pamolein	930	915	15
	Mumbai RBD Pamolein	950	925	25
	Mangalore RBD Pamolein	940	920	20
	Tuticorin (RBD Palmolein)	999	984	15
	Mumbai (Refined)	930	920	10
	Rajkot (Refined)	940	920	20
	Chennai (Refined)	940	925	15
	Hyderabad (Refined)	950	925	25
	PFAD (Kandla)	710	Closed	-
	RPS (Kandla)	650	640	10
	Superolien (Kandla)	985	950	35
	Superolien (Mumbai)	985	950	35
	Kochi (RBD Palmolein)	930	915	15
	Krishnapattanam (Crude Palm Oil)	875	860	15
	Kolkata (Crude Palm Oil)	910	910	Unch
<b>Refined Sunflower Oil</b>	Chennai (Refined)	1150	1150	Unch
	Chennai (Crude)	1080	1080	Unch
	Mumbai (Refined)	1210	1210	Unch
	Mumbai (Expeller Oil)	1070	1060	10
	Kandla (Refined)	1220	1220	Unch

	Hyderabad (Refined)	1165	1170	-5
	Hyderabad (Expeller)	1080	1100	-20
	Latur (Refined)	1180	1170	10
	Latur (Expeller Oil)	1100	1080	20
	Chellakere (Expeller Oil)	1040	1040	Unch
	Erode (Expeller Oil)	1170	1170	Unch
	Kakinada (Refined)	1160	1160	Unch
	Krishna Pattanam (Refined)	1140	1150	-10
Groundnut Oil	Rajkot	1625	1650	-25
	Chennai	1650	1650	Unch
	Hyderabad *	1650	1650	Unch
	Mumbai	1640	1650	-10
	Gondal	1625	1650	-25
	Jamnagar	1625	1650	-25
	Gujarat GN Telia	2580	2620	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1175	1160	15
	Jaipur (Kacchi Ghani Oil)	1185	1170	15
	Kota (Expeller Oil)	1170	1150	20
	Kota (Kacchi Ghani Oil)	1180	1160	20
	Neewai (Expeller Oil)	1150	1155	-5
	Neewai (Kacchi Ghani Oil)	1170	1175	-5
	Bharatpur (Kacchi Ghani Oil)	1170	1190	-20
	Sri-Ganga Nagar (Exp Oil)	1180	1170	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1200	1190	10
	Mumbai (Expeller Oil)	1240	1240	Unch
	Kolkata (Expeller Oil)	1480	1480	Unch
	Hapur (Expeller Oil)	1210	1230	-20
	Hapur (Kacchi Ghani Oil)	1230	1250	-20
	Agra (Kacchi Ghani Oil)	1180	1200	-20
Refined Cottonseed Oil	Rajkot	1100	1090	10
	Mumbai	1100	1105	-5
	Gujarat Cotton Wash	1030	1025	5
Coconut Oil	Kangayam (Crude)	1270	1265	5
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	940	940	Unch
	Bhatinda (Crude 4%)	800	770	30
	Bhatinda (Refined 4%)	915	885	30



	Hyderabad (Crude)	880	860	20
	Hyderabad (Refined)	1040	1060	-20
	Kolkata (Crude)	850	850	Unch
	Kolkata (Refined)	930	940	-10
	Raipur (Crude)	910	920	-10
	Vijayawada (Refined)	1040	1000	40
Malaysia Palmolein USD/MT	FOB	970	Closed	-
	CNF India	1005	Closed	-
Indonesia CPO USD/MT	FOB	985	Closed	-
	CNF India	1015	Closed	-
RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	790	785	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	710	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	975	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1230	1250	-20
Argentina FOB (\$/MT)		6-Feb-23	4-Feb-23	Change
Crude Soybean Oil Ship		1190	1164	26
Refined Soy Oil (Bulk) Ship		1232	1205	27
Sunflower Oil Ship		1125	1150	-25
* 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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