

### Domestic Fundamentals:

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

### **Soybean oil**

- In the Domestic market, the Soy oil market traded with weakness as buyers are cautious amid volatility in the market.
- The Rosario Grains Exchange of Argentina (BCR) reduced its forecast for the 2022/23 soybean harvest to 34.5 million tonnes on Wednesday, down from its earlier prediction of 37 million tonnes. This would be the lowest soybean production in the last 14 years.
- Uncertainty in Argentina's soybean crop is supporting CBOT Soy oil prices.

### **Palm oil**

- Domestic market weakened following weakness in international palm oil prices.
- Malaysia's Palm oil stock for January rose by 3.26 percent to 22.68 lakh tons compared to 21.96 lakh tons in December 2022 despite correction in Palm oil Production. Production of palm oil fell by 14.73 percent to 13.80 lakh tons compared to 16.18 lakh tons in December 2022.
- Indonesia is taking various steps to ensure enough domestic supply ahead of Islamic festivals. Indonesia plans to raise Crude Palm oil export tax to \$74/T from \$52/T and exports levy to \$95/ton from \$90/ton, as reference prices to set at \$880.03/Ton for Feb 16 - 28 shipments, up from previously set at \$879.31/Ton.
- Indonesia may also suspend some palm oil export permits, as quoted by senior cabinet minister Luhut Pandjaitan. Under the "Domestic Market Obligation" (DMO), Indonesia has tightened its export volumes of six-times what the companies have sold at home, down from 8 times previously.

### **Mustard oil**

- Mustard oil prices traded steady for the day at various market.
- Prices are likely to correct downwards amid arrival of new crops in the market. However, Mustard oil premium over Soy oil and other competing oils have lowered significantly which will limit the fall in prices.
- Continuous arrivals of new crop are expected to start from 3<sup>rd</sup> week of February.
- Arrivals has crossed 2 lakh bags, all over India.
- **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:

#### Final Acreage

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	+0.49	59.15	59.65	58.87	59.53
May-23	+0.52	59.29	59.8	59.04	59.69
Jul-23	+0.54	59.21	59.74	59	59.65
Aug-23	+0.54	58.81	59.41	58.69	59.35
Sep-23	+0.53	58.48	59	58.33	58.96

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-23	-43	3952	3959	3825	3905
Apr-23	-39	3976	3985	3849	3934
May-23	-51	3975	3987	3855	3925
Jun-23	-61	3963	3971	3847	3908

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/2/2023	6.81	15,188	4.33	190.20	82.56	5.29	103.42	79.69

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		10-Feb-23	9-Feb-23	
Refined Soybean Oil	Indore	1160	1180	-20
	Indore (Soy Solvent Crude)	1150	1170	-20
	Mumbai	1180	1185	-5
	Mumbai (Soy Degum)	1075	1090	-15
	Kandla/Mundra	1160	1175	-15
	Kandla/Mundra (Soy Degum)	1070	1075	-5
	Kolkata	1200	1210	-10
	Nagpur	1165	1175	-10

	Rajkot	1145	1150	-5
	Kota	1150	1165	-15
	Akola	1160	1170	-10
	Amrawati	1160	1170	-10
	Bundi	1160	1175	-15
	Jalna	1160	1165	-5
	Solapur	1140	1150	-10
	Dhule	1145	1160	-15
	Nanded	1150	1150	Unch
	Latur	1140	1150	-10
	Argentina Crude Soya (CIF India) USD	1265	1303	-38
	Argentina Crude Soya (FOB)	1178	1216	-38
Palm Oil	Kandla (Crude Palm Oil)	879	889	-10
	Kandla (RBD Palm oil)	920	925	-5
	Kandla RBD Pamolein	940	950	-10
	Kakinada (Crude Palm Oil)	880	880	Unch
	Kakinada RBD Pamolein	940	950	-10
	Haldia Pamolein	935	950	-15
	Chennai RBD Pamolein	945	950	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1005	990	15
	Krishnapattanam RBD Pamolein	940	950	-10
	Mumbai RBD Pamolein	955	970	-15
	Mangalore RBD Pamolein	950	955	-5
	Tuticorin (RBD Palmolein)	1011	1008	3
	Mumbai (Refined)	940	955	-15
	Rajkot (Refined)	930	945	-15
	Chennai (Refined)	935	950	-15
	Hyderabad (Refined)	950	950	Unch
	PFAD (Kandla)	-	702	-
	RPS (Kandla)	650	655	-5
	Superolien (Kandla)	990	985	5
	Superolien (Mumbai)	990	985	5
	Kochi (RBD Palmolein)	940	950	-10
	Krishnapattanam (Crude Palm Oil)	880	880	Unch
	Kolkata (Crude Palm Oil)	930	930	Unch
Refined Sunflower Oil	Chennai (Refined)	1160	1160	Unch
	Chennai (Crude)	1080	1090	-10
	Mumbai (Refined)	1200	1210	-10
	Mumbai (Expeller Oil)	1060	1070	-10



	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1170	1180	-10
	Hyderabad (Expeller)	1070	1100	-30
	Latur (Refined)	1180	1180	Unch
	Latur (Expeller Oil)	1100	1100	Unch
	Chellakere (Expeller Oil)	1040	1040	Unch
	Erode (Expeller Oil)	1180	1180	Unch
	Kakinada (Refined)	1170	1170	Unch
	Krishna Pattanam (Refined)	1180	1180	Unch
Groundnut Oil	Rajkot	1625	1650	-25
	Chennai	1650	1650	Unch
	Hyderabad *	1650	1670	-20
	Mumbai	1650	1660	-10
	Gondal	1650	1650	Unch
	Jamnagar	1625	1650	-25
	Gujarat GN Telia	2580	2620	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1180	1180	Unch
	Jaipur (Kacchi Ghani Oil)	1190	1190	Unch
	Kota (Expeller Oil)	1180	1180	Unch
	Kota (Kacchi Ghani Oil)	1190	1190	Unch
	Neewai (Expeller Oil)	1170	1170	Unch
	Neewai (Kacchi Ghani Oil)	1190	1190	Unch
	Bharatpur (Kacchi Ghani Oil)	1170	1180	-10
	Sri-Ganga Nagar (Exp Oil)	1190	1180	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1200	1195	5
	Mumbai (Expeller Oil)	1190	1200	-10
	Kolkata (Expeller Oil)	1450	1470	-20
	Hapur (Expeller Oil)	1200	1200	Unch
	Hapur (Kacchi Ghani Oil)	1220	1220	Unch
	Agra (Kacchi Ghani Oil)	1180	1190	-10
Refined Cottonseed Oil	Rajkot	1110	1115	-5
	Mumbai	1115	1130	-15
	Gujarat Cotton Wash	1050	1065	-15
Coconut Oil	Kangayam (Crude)	1270	1270	Unch
	Cochin	1330	1330	Unch
Rice Bran Oil	Mumbai (Refined 4%)	970	970	Unch
	Bhatinda (Crude 4%)	790	800	-10



	Bhatinda (Refined 4%)	905	915	-10
	Hyderabad (Crude)	870	885	-15
	Hyderabad (Refined)	1040	1050	-10
	Kolkata (Crude)	870	880	-10
	Kolkata (Refined)	960	970	-10
	Raipur (Crude)	920	925	-5
	Vijayawada (Refined)	1040	1045	-5
Malaysia Palmolein USD/MT	FOB	948	983	-35
	CNF India	985	1000	-15
Indonesia CPO USD/MT	FOB	-	980	-
	CNF India	995	1010	-15
RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	-	810	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	702	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1230	1260	-30
Argentina FOB (\$/MT)		9-Feb-23	8-Feb-23	Change
Crude Soybean Oil Ship		1169	1222	-53
Refined Soy Oil (Bulk) Ship		1210	1265	-55
Sunflower Oil Ship		1130	1130	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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