

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market traded down. However, prices are likely to move up taking support from rising prices of rival palm oil.
- 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 traded up following gain in international palm oil prices.
- Indonesia plans to review the ratio of its palm oil export quota amid rising prices of domestic cooking oil, the Coordinating Ministry of Maritime and Investment Affairs said. Indonesia imposes a Domestic Market Obligation (DMO) on palm oil whereby companies are allowed to export only after they have sold a portion of their production at home.
- 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.
- BMD Palm oil futures prices are anticipated to trade up as buyers shift to Malaysia for Palm oil export amid Indonesia tightens Palm oil export. According to the export agencies Malaysia's 1-10th February exports rose significantly.

Malaysia's Palm oil exports for 1-10th February			
Agency	1-10th February	1-10th January	%Change
ITS	345,080	247,550	39.31%
AmSpec	312,092	235,529	32.51%
SGS	323,280	262,201	23.3%

Mustard oil

- Mustard oil prices traded steady for the day at various market.
- Prices are likely to trade sideways for the current week.
- New mustard crop arrival have commenced in Rajasthan. Whereas, Arrivals in Haryana and Uttar Pradesh is nominal.
- According to the govt. officials, Haryana farmers have cultivated mustard on about 18 lakh acres and the state government is expecting nearly 14 lakh metric tonnes of production with a yield of 765 kg per acre.
- State Govt has announced that procurement of mustard will begin on March 28, and has directed the officers to ensure adequate procurement arrangements, identifying procurement centers, proper arrangement for storage and gunny bags and timely procurement of Rabi crops. No procurement was



done in last 2 years as prices were well above the MSP. The current MSP for Rabi mustard is Rs 5450/Qtl.

Groundnut oil

- Good export demand from China is supporting Groundnut oil and seed prices,
- Oil have touched Rs 1700/10Kg in various markets of Gujarat and in Hyderabad too.

Sunflower Oil

- Market is marginally trading up and rebounding from the lower level of Rs 1150 as Sun oil is discounted compared to other rival oils.
- Decline in arrivals of seeds in various states have underpinned the seed and oil prices.
- Rising prices of competing oils are also supporting sunflower oil prices.

Rice bran oil

- Rice bran oil traded up for the day. Discounted prices of Rice bran compared to the other oils has underpinned its demand.
- With crushing of new mustard crop, demand for rice bran might also improve mainly for blending, which may support its prices.

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%
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	0.24	60.13	60.66	60.02	60.38
May-23	0.26	60.2	60.77	60.12	60.5
Jul-23	0.26	60.17	60.69	60.06	60.43
Aug-23	0.27	59.76	60.26	59.66	60.04
Sep-23	0.39	59.27	59.69	59.17	59.65

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-23	35	3881	3936	3868	3920
Apr-23	32	3929	3978	3906	3955
May-23	35	3929	3983	3910	3961
Jun-23	39	3914	3968	3900	3950

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/2/2023	6.81	15,158	4.35	191.64	82.79	5.16	102.97	78.67

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		14-Feb-23	13-Feb-23	
Refined Soybean Oil	Indore	1170	1175	-5
	Indore (Soy Solvent Crude)	1160	1165	-5
	Mumbai	1180	1190	-10
	Mumbai (Soy Degum)	1080	1090	-10
	Kandla/Mundra	1165	1175	-10
	Kandla/Mundra (Soy Degum)	1075	1075	Unch
	Kolkata	1205	1215	-10
	Nagpur	1190	1170	20

	Rajkot	1140	1145	-5
	Kota	1160	1160	Unch
	Akola	1185	1165	20
	Amrawati	1185	1165	20
	Bundi	1170	1170	Unch
	Jalna	1165	1170	-5
	Solapur	1150	1150	Unch
	Dhule	1160	1170	-10
	Nanded	1150	1150	Unch
	Latur	1150	1150	Unch
	Argentina Crude Soya (CIF India) USD	1264	1271	-7
	Argentina Crude Soya (FOB)	1177	1184	-7
Palm Oil	Kandla (Crude Palm Oil)	884	881	3
	Kandla (RBD Palm oil)	920	930	-10
	Kandla RBD Pamolein	950	950	Unch
	Kakinada (Crude Palm Oil)	880	880	Unch
	Kakinada RBD Pamolein	965	965	Unch
	Haldia Pamolein	965	965	Unch
	Chennai RBD Pamolein	965	965	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1020	1010	10
	Krishnapattanam RBD Pamolein	965	965	Unch
	Mumbai RBD Pamolein	970	970	Unch
	Mangalore RBD Pamolein	970	970	Unch
	Tuticorin (RBD Palmolein)	1029	1025	4
	Mumbai (Refined)	955	950	5
	Rajkot (Refined)	945	945	Unch
	Chennai (Refined)	960	960	Unch
	Hyderabad (Refined)	955	950	5
	PFAD (Kandla)	700	690	10
	RPS (Kandla)	670	670	Unch
	Superolien (Kandla)	1000	1000	Unch
	Superolien (Mumbai)	1000	1000	Unch
	Kochi (RBD Palmolein)	955	960	-5
	Krishnapattanam (Crude Palm Oil)	880	880	Unch
	Kolkata (Crude Palm Oil)	940	940	Unch
Refined Sunflower Oil	Chennai (Refined)	1160	1160	Unch
	Chennai (Crude)	1090	1090	Unch
	Mumbai (Refined)	1210	1210	Unch
	Mumbai (Expeller Oil)	1080	1075	5



	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1175	1175	Unch
	Hyderabad (Expeller)	1070	1100	-30
	Latur (Refined)	1190	1190	Unch
	Latur (Expeller Oil)	1100	1110	-10
	Chellakere (Expeller Oil)	1040	1040	Unch
	Erode (Expeller Oil)	1200	1200	Unch
	Kakinada (Refined)	1170	1170	Unch
	Krishna Pattanam (Refined)	1170	1170	Unch
Groundnut Oil	Rajkot	1700	1675	25
	Chennai	1680	1660	20
	Hyderabad *	1700	1670	30
	Mumbai	1690	1670	20
	Gondal	1700	1700	Unch
	Jamnagar	1700	1650	50
	Gujarat GN Telia	2690	2620	70
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1185	1185	Unch
	Jaipur (Kacchi Ghani Oil)	1195	1195	Unch
	Kota (Expeller Oil)	1180	1180	Unch
	Kota (Kacchi Ghani Oil)	1190	1190	Unch
	Neewai (Expeller Oil)	1160	1160	Unch
	Neewai (Kacchi Ghani Oil)	1180	1190	-10
	Bharatpur (Kacchi Ghani Oil)	1190	1200	-10
	Sri-Ganga Nagar (Exp Oil)	1180	1180	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1200	1200	Unch
	Mumbai (Expeller Oil)	1190	1190	Unch
	Kolkata (Expeller Oil)	1450	1450	Unch
	Hapur (Expeller Oil)	1200	1200	Unch
	Hapur (Kacchi Ghani Oil)	1220	1220	Unch
	Agra (Kacchi Ghani Oil)	1200	1210	-10
Refined Cottonseed Oil	Rajkot	1120	1120	Unch
	Mumbai	1135	1135	Unch
	Gujarat Cotton Wash	1070	1050	20
Coconut Oil	Kangayam (Crude)	1275	1270	5
	Cochin	1330	1330	Unch
Vanaspati Oil	Kolkata	1390	1400	-10



Rice Bran Oil	Mumbai (Refined 4%)	980	970	10
	Bhatinda (Crude 4%)	820	815	5
	Bhatinda (Refined 4%)	935	930	5
	Hyderabad (Crude)	880	880	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	890	870	20
	Kolkata (Refined)	980	970	10
	Raipur (Crude)	940	940	Unch
	Vijayawada (Refined)	1050	1050	Unch
Malaysia Palmolein USD/MT	FOB	958	945	13
	CNF India	985	975	10
Indonesia CPO USD/MT	FOB	965	960	5
	CNF India	995	985	10
RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	810	815	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	700	690	10
Crude palm Kernel Oil India (USD/MT)	CNF India	990	990	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1240	1230	10
Argentina FOB (\$/MT)		12-Feb-23	11-Feb-23	Change
Crude Soybean Oil Ship		1172	1191	-19
Refined Soy Oil (Bulk) Ship		1213	1233	-20
Sunflower Oil Ship		1110	1130	-20
* 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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