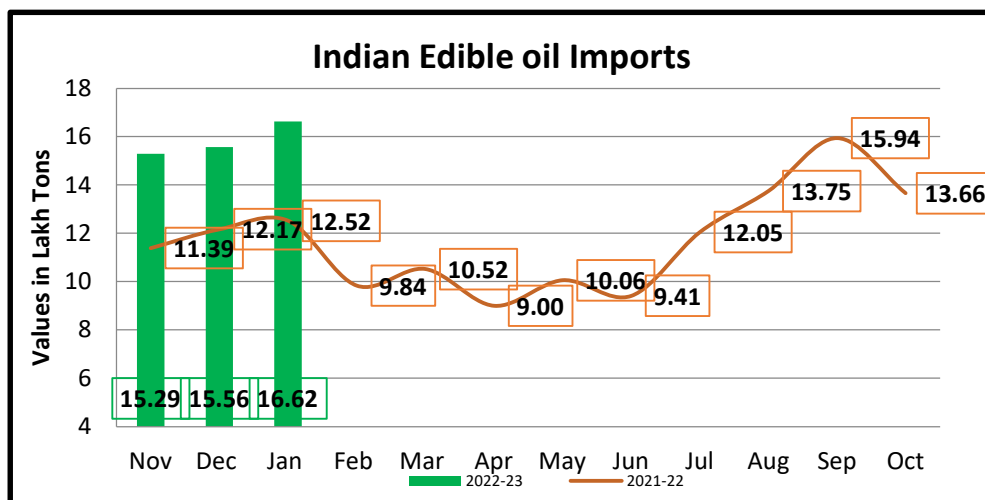


Domestic Fundamentals:

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

India's January edible oil imports jumps 32.74 percent YoY: SEA

According to Solvent Extractors Association (SEA), India's January edible oil imports jumped 27.85 percent y-o-y to 16.62 lakh tons from 15.56 lakh tons in January 2022. For the oil year 2022-23 (Nov 2022 -Jan 2023), imports of edible oil stood at 47.46 lakh tons compared to 36.07 lakh tons in corresponding period last oil year, up by 31.56 percent compared to corresponding period last oil year.



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 down for the day.
- 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



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar-23	0.24	60.35	60.40	59.68	60.16
May-23	0.25	60.47	60.51	59.82	60.28
Jul-23	0.25	60.40	60.42	59.74	60.17
Aug-23	0.28	59.88	59.88	59.42	59.74
Sep-23	0.25	59.24	59.31	58.87	58.68

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-23	-6	3915	3945	3870	3913
Apr-23	-21	3955	3985	3908	3935
May-23	-18	3964	3992	3917	3943
Jun-23	-22	3951	3980	3908	3928

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/2/2023	6.84	15,220	4.39	191.99	82.74	5.19	103.57	78.69

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		15-Feb-23	14-Feb-23	
Refined Soybean Oil	Indore	1165	1170	-5
	Indore (Soy Solvent Crude)	1155	1160	-5
	Mumbai	1175	1180	-5
	Mumbai (Soy Degum)	1075	1080	-5
	Kandla/Mundra	1165	1165	Unch
	Kandla/Mundra (Soy Degum)	1070	1075	-5
	Kolkata	1205	1205	Unch
	Nagpur	1165	1190	-25
	Rajkot	1135	1140	-5
	Kota	1140	1160	-20
	Akola	1160	1185	-25
	Amrawati	1160	1185	-25
	Bundi	1150	1170	-20
	Jalna	1170	1165	5
	Solapur	1140	1150	-10
	Dhule	1170	1160	10
	Nanded	1140	1150	-10
	Latur	1140	1150	-10
	Argentina Crude Soya (CIF India) USD	1243	1264	-21
	Argentina Crude Soya (FOB)	1156	1177	-21

Palm Oil	Kandla (Crude Palm Oil)	884	884	Unch
	Kandla (RBD Palm oil)	920	920	Unch
	Kandla RBD Pamolein	945	950	-5
	Kakinada (Crude Palm Oil)	898	880	18
	Kakinada RBD Pamolein	950	960	-10
	Haldia Pamolein	955	955	Unch
	Chennai RBD Pamolein	955	960	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1015	1020	-5
	Krishnapattanam RBD Pamolein	950	960	-10
	Mumbai RBD Pamolein	965	970	-5
	Mangalore RBD Pamolein	955	965	-10
	Tuticorin (RBD Palmolein)	1021	1026	-5
	Mumbai (Refined)	955	955	Unch
	Rajkot (Refined)	935	945	-10
	Chennai (Refined)	950	960	-10
	Hyderabad (Refined)	965	955	10
	PFAD (Kandla)	690	700	-10
	RPS (Kandla)	675	670	5
	Superolien (Kandla)	995	1000	-5
	Superolien (Mumbai)	995	1000	-5
Refined Sunflower Oil	Kochi (RBD Palmolein)	955	955	Unch
	Krishnapattanam (Crude Palm Oil)	898	880	18
	Kolkata (Crude Palm Oil)	940	940	Unch
	Chennai (Refined)	1160	1160	Unch
	Chennai (Crude)	1080	1090	-10
	Mumbai (Refined)	1210	1210	Unch
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1170	1175	-5
	Hyderabad (Expeller)	1070	1070	Unch
	Latur (Refined)	1190	1190	Unch
	Latur (Expeller Oil)	1100	1100	Unch
	Chellakere (Expeller Oil)	1060	1040	20
	Erode (Expeller Oil)	1200	1200	Unch
Groundnut Oil	Kakinada (Refined)	1170	1170	Unch
	Krishna Pattanam (Refined)	1170	1170	Unch
	Rajkot	1725	1700	25
	Chennai	1730	1680	50
	Hyderabad *	1730	1700	30
	Mumbai	1690	1690	Unch



	Gondal	1700	1700	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2690	2690	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1180	1185	-5
	Jaipur (Kacchi Ghani Oil)	1190	1195	-5
	Kota (Expeller Oil)	1170	1180	-10
	Kota (Kacchi Ghani Oil)	1180	1190	-10
	Neewai (Expeller Oil)	1160	1160	Unch
	Neewai (Kacchi Ghani Oil)	1180	1180	Unch
	Bharatpur (Kacchi Ghani Oil)	1200	1190	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)	1210	1200	10
Refined Cottonseed Oil	Rajkot	1120	1120	Unch
	Mumbai	1135	1135	Unch
	Gujarat Cotton Wash	1070	1070	Unch
Coconut Oil	Kangayam (Crude)	1275	1275	Unch
	Cochin	1330	1330	Unch
	Kolkata	1390	1390	Unch
Rice Bran Oil	Mumbai (Refined 4%)	980	980	Unch
	Bhatinda (Crude 4%)	785	820	-35
	Bhatinda (Refined 4%)	900	935	-35
	Hyderabad (Crude)	880	880	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	885	890	-5
	Kolkata (Refined)	970	980	-10
	Raipur (Crude)	940	940	Unch
	Vijayawada (Refined)	1050	1050	Unch
Malaysia Palmolein USD/MT	FOB	950	958	-8
	CNF India	980	985	-5
Indonesia CPO USD/MT	FOB	950	965	-15
	CNF India	990	995	-5



RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	820	810	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	690	700	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	990	990	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1240	1240	Unch
Argentina FOB (\$/MT)		14-Feb-23	13-Feb-23	Change
Crude Soybean Oil Ship		1166	1172	-6
Refined Soy Oil (Bulk) Ship		1207	1213	-6
Sunflower Oil Ship		1110	1110	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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