

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market traded marginally 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 for the day following jump in BMD palm oil Malaysia futures.
- 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 trading sideways 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 sideways 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	0.06	61.2	61.55	61	61.3
May-23	0.04	61.36	61.71	61.18	61.48
Jul-23	0.03	61.21	61.5	60.98	61.29
Aug-23	UNCH	60.66	60.96	60.5	60.74
Sep-23	-0.03	59.97	60.32	59.96	60.07

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-23	129	3942	4088	3923	4065
Apr-23	126	3950	4093	3927	4070
May-23	123	3935	4077	3915	4054
Jun-23	118	3921	4055	3898	4031

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/2/2023	6.86	15,134	4.40	192.40	82.70	5.20	103.69	78.83

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		16-Feb-23	15-Feb-23	
Refined Soybean Oil	Indore	1160	1165	-5
	Indore (Soy Solvent Crude)	1150	1155	-5
	Mumbai	1180	1175	5
	Mumbai (Soy Degum)	1075	1075	Unch
	Kandla/Mundra	1165	1165	Unch
	Kandla/Mundra (Soy Degum)	1065	1070	-5
	Kolkata	1205	1205	Unch
	Nagpur	1160	1165	-5
	Rajkot	1135	1135	Unch
	Kota	1140	1140	Unch
	Akola	1155	1160	-5
	Amrawati	1155	1160	-5
	Bundi	1150	1150	Unch
	Jalna	1160	1170	-10
	Solapur	1140	1140	Unch
	Dhule	1170	1170	Unch
	Nanded	1140	1140	Unch
	Latur	1140	1140	Unch
	Argentina Crude Soya (CIF India) USD	1243	1243	Unch
	Argentina Crude Soya (FOB)	1156	1156	Unch

Palm Oil	Kandla (Crude Palm Oil)	886	884	2
	Kandla (RBD Palm oil)	920	920	Unch
	Kandla RBD Pamolein	950	945	5
	Kakinada (Crude Palm Oil)	890	898	-8
	Kakinada RBD Pamolein	955	950	5
	Haldia Pamolein	955	955	Unch
	Chennai RBD Pamolein	955	955	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1020	1015	5
	Krishnapattanam RBD Pamolein	955	950	5
	Mumbai RBD Pamolein	970	965	5
	Mangalore RBD Pamolein	965	955	10
	Tuticorin (RBD Palmolein)	1023	1021	2
	Mumbai (Refined)	955	955	Unch
	Rajkot (Refined)	935	935	Unch
	Chennai (Refined)	955	950	5
	Hyderabad (Refined)	960	965	-5
	PFAD (Kandla)	710	690	20
	RPS (Kandla)	675	675	Unch
	Superolien (Kandla)	1000	995	5
	Superolien (Mumbai)	1000	995	5
Refined Sunflower Oil	Kochi (RBD Palmolein)	950	955	-5
	Krishnapattanam (Crude Palm Oil)	890	898	-8
	Kolkata (Crude Palm Oil)	940	940	Unch
	Chennai (Refined)	1160	1160	Unch
	Chennai (Crude)	1080	1080	Unch
	Mumbai (Refined)	1210	1210	Unch
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1170	1170	Unch
	Hyderabad (Expeller)	1070	1070	Unch
	Latur (Refined)	1190	1190	Unch
	Latur (Expeller Oil)	1100	1100	Unch
	Chellakere (Expeller Oil)	1060	1060	Unch
	Erode (Expeller Oil)	1200	1200	Unch
Groundnut Oil	Kakinada (Refined)	1170	1170	Unch
	Krishna Pattanam (Refined)	1170	1170	Unch
	Rajkot	1725	1725	Unch
	Chennai	1730	1730	Unch
	Hyderabad *	1730	1730	Unch
	Mumbai	1700	1690	10



	Gondal	1725	1700	25
	Jamnagar	1725	1700	25
	Gujarat GN Telia	2730	2690	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1180	1180	Unch
	Jaipur (Kacchi Ghani Oil)	1190	1190	Unch
	Kota (Expeller Oil)	1170	1170	Unch
	Kota (Kacchi Ghani Oil)	1180	1180	Unch
	Neewai (Expeller Oil)	1160	1160	Unch
	Neewai (Kacchi Ghani Oil)	1185	1180	5
	Bharatpur (Kacchi Ghani Oil)	1200	1200	Unch
	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)	1205	1200	5
	Hapur (Kacchi Ghani Oil)	1230	1220	10
	Agra (Kacchi Ghani Oil)	1210	1210	Unch
Refined Cottonseed Oil	Rajkot	1120	1120	Unch
	Mumbai	1135	1135	Unch
	Gujarat Cotton Wash	1060	1070	-10
Coconut Oil	Kangayam (Crude)	1260	1275	-15
	Cochin	1330	1330	Unch
Vanaspati Oil	Kolkata	1390	1390	Unch
Rice Bran Oil	Mumbai (Refined 4%)	980	980	Unch
	Bhatinda (Crude 4%)	800	785	15
	Bhatinda (Refined 4%)	915	900	15
	Hyderabad (Crude)	880	880	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	870	885	-15
	Kolkata (Refined)	960	970	-10
	Raipur (Crude)	940	940	Unch
	Vijayawada (Refined)	1050	1050	Unch
Malaysia Palmolein USD/MT	FOB	960	950	10
	CNF India	995	980	15
Indonesia CPO USD/MT	FOB	970	950	20
	CNF India	1005	990	15



RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	820	820	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	710	690	20
Crude palm Kernel Oil India (USD/MT)	CNF India	1000	990	10
Ukraine Origin CSFO USD/MT Kandla	CIF	1215	1240	-25
Argentina FOB (\$/MT)		15-Feb-23	14-Feb-23	Change
Crude Soybean Oil Ship		1168	1166	2
Refined Soy Oil (Bulk) Ship		1209	1207	2
Sunflower Oil Ship		1100	1110	-10
* 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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