

### 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 up for the day. 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.
- Palm oil most active 'April' contract traded up on Thursday, 16<sup>th</sup> February, by 128 points to 4,064 RM/ton as USDA expects 400,000 to 800,000 tonnes of Indonesian palm oil to be blocked after Indonesia suspends Palm oil export permits. On Feb. 6, Indonesia's minister for Maritime and Investment Affairs had appraised that 66% of palm oil export permits (export permits already issued to companies that complied with the government's Domestic Market Obligation policy) will be suspended immediately until May 1.
- India's Palm oil imports already slumped by 25% on m-o-m to 8.33 Lakh tonnes (LT). India's palm oil demand has shifted to Malaysia. China's palm oil demand has also revived. Palm oil futures are likely to touch 4,450-5,000 level in the near term.

### **Mustard oil**

- Mustard oil prices traded up 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 prices.
- Oil have touched Rs 1750/10Kg in various markets of Gujarat.
- Crushing of seeds is in disparity as seeds prices shot up.

**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	-0.63	61.91	62.09	61.01	61.27
May-23	-0.67	62.15	62.32	61.24	61.48
Jul-23	-0.59	61.95	62.07	61.03	61.34
Aug-23	-0.61	61.44	61.5	60.61	60.78
Sep-23	-0.61	60.83	60.84	59.93	60.15

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-23	66	4060	4164	4060	4130
Apr-23	67	4064	4170	4061	4136
May-23	63	4052	4153	4050	4116
Jun-23	55	4052	4127	4038	4086

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/2/2023	6.88	15,210	4.43	192.81	82.82	5.22	104.53	76.16

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-Feb-23	16-Feb-23	
Refined Soybean Oil	Indore	1160	1160	Unch
	Indore (Soy Solvent Crude)	1150	1150	Unch
	Mumbai	1185	1180	5
	Mumbai (Soy Degum)	1085	1075	10
	Kandla/Mundra	1175	1165	10
	Kandla/Mundra (Soy Degum)	1075	1065	10
	Kolkata	1210	1205	5
	Nagpur	1160	1160	Unch
	Rajkot	1140	1135	5
	Kota	1160	1140	20
	Akola	1155	1155	Unch
	Amrawati	1155	1155	Unch
	Bundi	1170	1150	20
	Jalna	1165	1160	5
	Solapur	1145	1140	5
	Dhule	1170	1170	Unch
	Nanded	1145	1140	5
	Latur	1145	1140	5
	Argentina Crude Soya (CIF India) USD	1252	1243	9
	Argentina Crude Soya (FOB)	1165	1156	9

<b>Palm Oil</b>	Kandla (Crude Palm Oil)	899	886	13
	Kandla (RBD Palm oil)	920	920	Unch
	Kandla RBD Pamolein	950	950	Unch
	Kakinada (Crude Palm Oil)	900	890	10
	Kakinada RBD Pamolein	955	955	Unch
	Haldia Pamolein	955	955	Unch
	Chennai RBD Pamolein	960	955	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1020	1020	Unch
	Krishnapattanam RBD Pamolein	955	955	Unch
	Mumbai RBD Pamolein	970	970	Unch
	Mangalore RBD Pamolein	965	965	Unch
	Tuticorin (RBD Palmolein)	1026	1023	3
	Mumbai (Refined)	960	955	5
	Rajkot (Refined)	950	935	15
	Chennai (Refined)	960	955	5
	Hyderabad (Refined)	965	965	Unch
	PFAD (Kandla)	712	710	2
	RPS (Kandla)	680	675	5
	Superolien (Kandla)	1000	1000	Unch
	Superolien (Mumbai)	1000	1000	Unch
<b>Refined Sunflower Oil</b>	Kochi (RBD Palmolein)	955	950	5
	Krishnapattanam (Crude Palm Oil)	900	890	10
	Kolkata (Crude Palm Oil)	940	940	Unch
	Chennai (Refined)	1170	1160	10
	Chennai (Crude)	1100	1080	20
	Mumbai (Refined)	1210	1210	Unch
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kandla (Refined)	1220	1220	Unch
	Hyderabad (Refined)	1175	1170	5
	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
<b>Groundnut Oil</b>	Kakinada (Refined)	1170	1170	Unch
	Krishna Pattanam (Refined)	1170	1170	Unch
	Rajkot	1750	1725	25
	Chennai	1750	1730	20
	Hyderabad *	1730	1730	Unch
	Mumbai	1710	1700	10



	Gondal	1725	1725	Unch
	Jamnagar	1725	1725	Unch
	Gujarat GN Telia	2725	2730	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1185	1180	5
	Jaipur (Kacchi Ghani Oil)	1195	1190	5
	Kota (Expeller Oil)	1180	1170	10
	Kota (Kacchi Ghani Oil)	1190	1180	10
	Neewai (Expeller Oil)	1165	1160	5
	Neewai (Kacchi Ghani Oil)	1190	1185	5
	Bharatpur (Kacchi Ghani Oil)	1210	1200	10
	Sri-Ganga Nagar (Exp Oil)	1185	1180	5
	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	1205	Unch
	Hapur (Kacchi Ghani Oil)	1230	1230	Unch
	Agra (Kacchi Ghani Oil)	1220	1210	10
Refined Cottonseed Oil	Rajkot	1125	1120	5
	Mumbai	1140	1135	5
	Gujarat Cotton Wash	1060	1060	Unch
Coconut Oil	Kangayam (Crude)	1260	1260	Unch
	Cochin	1330	1330	Unch
Vanaspati Oil	Kolkata	1390	1390	Unch
Rice Bran Oil	Mumbai (Refined 4%)	980	980	Unch
	Bhatinda (Crude 4%)	795	800	-5
	Bhatinda (Refined 4%)	910	915	-5
	Hyderabad (Crude)	890	880	10
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	870	870	Unch
	Kolkata (Refined)	960	960	Unch
	Raipur (Crude)	910	940	-30
	Vijayawada (Refined)	1050	1050	Unch
Malaysia Palmolein USD/MT	FOB	973	960	13
	CNF India	1015	995	20
Indonesia CPO USD/MT	FOB	972	970	2
	CNF India	1025	1005	20



RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	820	820	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	712	710	2
Crude palm Kernel Oil India (USD/MT)	CNF India	1010	1000	10
Ukraine Origin CSFO USD/MT Kandla	CIF	1215	1215	Unch
Argentina FOB (\$/MT)		16-Feb-23	15-Feb-23	Change
Crude Soybean Oil Ship		1150	1168	-18
Refined Soy Oil (Bulk) Ship		1190	1209	-19
Sunflower Oil Ship		1090	1100	-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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