

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.

Various markets were closed on 18th of February on the occasion of Maha-Shivaratri.

Soybean oil

- In the Domestic market, the Soy oil market traded marginally down 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, 16th 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

- Prices are likely to trade sideways for the current week.
- New mustard crop arrival has 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

- 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)
18/2/2023	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
		18-Feb-23	17-Feb-23	
Refined Soybean Oil	Indore	1155	1160	-5
	Indore (Soy Solvent Crude)	1150	1150	Unch
	Mumbai	1180	1185	-5
	Mumbai (Soy Degum)	1075	1085	-10
	Kandla/Mundra	1165	1175	-10
	Kandla/Mundra (Soy Degum)	1060	1075	-15
	Kolkata	1195	1210	-15
	Nagpur	1155	1160	-5
	Rajkot	Closed	1140	-
	Kota	Closed	1160	-
	Akola	1150	1155	-5
	Amrawati	1150	1155	-5
	Bundi	Closed	1170	-
	Jalna	1140	1165	-25
	Solapur	1140	1145	-5
	Dhule	1170	1170	Unch
	Nanded	1140	1145	-5
	Latur	1140	1145	-5
	Argentina Crude Soya (CIF India) USD	1240	1252	-12
	Argentina Crude Soya (FOB)	1153	1165	-12

Palm Oil	Kandla (Crude Palm Oil)	904	899	5
	Kandla (RBD Palm oil)	925	920	5
	Kandla RBD Pamolein	955	950	5
	Kakinada (Crude Palm Oil)	900	900	Unch
	Kakinada RBD Pamolein	960	955	5
	Haldia Pamolein	960	955	5
	Chennai RBD Pamolein	955	960	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1020	1020	Unch
	Krishnapattanam RBD Pamolein	955	955	Unch
	Mumbai RBD Pamolein	975	970	5
	Mangalore RBD Pamolein	960	965	-5
	Tuticorin (RBD Palmolein)	1023	1026	-3
	Mumbai (Refined)	950	960	-10
	Rajkot (Refined)	-	950	-
	Chennai (Refined)	-	960	-
	Hyderabad (Refined)	Closed	965	-
	PFAD (Kandla)	712	712	Unch
	RPS (Kandla)	685	680	5
	Superolien (Kandla)	1002	1000	2
	Superolien (Mumbai)	1002	1000	2
	Kochi (RBD Palmolein)	960	955	5
	Krishnapattanam (Crude Palm Oil)	900	900	Unch
	Kolkata (Crude Palm Oil)	950	940	10
Refined Sunflower Oil	Chennai (Refined)	Closed	1170	-
	Chennai (Crude)	1080	1100	-20
	Mumbai (Refined)	1200	1210	-10
	Mumbai (Expeller Oil)	1080	1080	Unch
	Kandla (Refined)	1210	1220	-10
	Hyderabad (Refined)	Closed	1175	-
	Hyderabad (Expeller)	Closed	1070	-
	Latur (Refined)	1190	1190	Unch
	Latur (Expeller Oil)	1100	1100	Unch
	Chellakere (Expeller Oil)	1060	1060	Unch
	Erode (Expeller Oil)	Closed	1200	-
	Kakinada (Refined)	1170	1170	Unch
	Krishna Pattanam (Refined)	Closed	1170	-
Groundnut Oil	Rajkot	Closed	1750	-
	Chennai	Closed	1750	-
	Hyderabad *	Closed	1750	-
	Mumbai	1710	1710	Unch



	Gondal	Closed	1725	-
	Jamnagar	Closed	1725	-
	Gujarat GN Telia	2715	2725	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1185	1185	Unch
	Jaipur (Kacchi Ghani Oil)	1195	1195	Unch
	Kota (Expeller Oil)	Closed	1180	-
	Kota (Kacchi Ghani Oil)	Closed	1190	-
	Neewai (Expeller Oil)	Closed	1165	-
	Neewai (Kacchi Ghani Oil)	Closed	1190	-
	Bharatpur (Kacchi Ghani Oil)	Closed	1210	-
	Sri-Ganga Nagar (Exp Oil)	Closed	1185	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	Closed	1200	-
	Mumbai (Expeller Oil)	1190	1190	Unch
	Kolkata (Expeller Oil)	1450	1450	Unch
	Hapur (Expeller Oil)	Closed	1205	-
	Hapur (Kacchi Ghani Oil)	Closed	1230	-
	Agra (Kacchi Ghani Oil)	Closed	1220	-
Refined Cottonseed Oil	Rajkot	Closed	1125	-
	Mumbai	1135	1140	-5
	Gujarat Cotton Wash	1075	1060	15
Coconut Oil	Kangayam (Crude)	Closed	1260	-
	Cochin	1330	1330	Unch
Vanaspati Oil	Kolkata	1390	1390	Unch
Rice Bran Oil	Mumbai (Refined 4%)	970	980	-10
	Bhatinda (Crude 4%)	795	795	Unch
	Bhatinda (Refined 4%)	910	910	Unch
	Hyderabad (Crude)	890	890	Unch
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	865	870	-5
	Kolkata (Refined)	950	960	-10
	Raipur (Crude)	910	910	Unch
	Vijayawada (Refined)	1050	1050	Unch
Malaysia Palmolein USD/MT	FOB	973	973	Unch
	CNF India	1010	1015	-5
Indonesia CPO USD/MT	FOB	972	972	Unch
	CNF India	1020	1025	-5



RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	820	820	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	712	712	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1010	1010	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1200	1215	-15
Argentina FOB (\$/MT)		17-Feb-23	16-Feb-23	Change
Crude Soybean Oil Ship		1141	1150	-9
Refined Soy Oil (Bulk) Ship		1181	1190	-9
Sunflower Oil Ship		1085	1090	-5
* 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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