

**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 18<sup>th</sup> of February on the occasion of Maha-Shivaratri.**

**Soybean oil**

- In the Domestic market, the Soy oil market traded sideways 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 opened gap up on Monday, 20<sup>th</sup> February, and traded up by 34 points to 4,162 RM/ton from previous closing of 4128 RM/ton.
- 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 with week bias for the current week as arrivals improves in various markets.
- 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	-	-	-	-	-
May-23	-	-	-	-	-
Jul-23	-	-	-	-	-
Aug-23	-	-	-	-	-
Sep-23	-	-	-	-	-

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar-23	32	4171	4196	4133	4160
Apr-23	32	4152	4202	4137	4163
May-23	36	4135	4180	4109	4145
Jun-23	35	4103	4150	4096	4118

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/2/2023	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
		20-Feb-23	18-Feb-23	
Refined Soybean Oil	Indore	1160	1155	5
	Indore (Soy Solvent Crude)	1150	1150	Unch
	Mumbai	1180	1180	Unch
	Mumbai (Soy Degum)	1075	1075	Unch
	Kandla/Mundra	1175	1165	10
	Kandla/Mundra (Soy Degum)	1070	1060	10
	Kolkata	1210	1195	15
	Nagpur	1150	1155	-5
	Rajkot	1130	Closed	-
	Kota	1150	Closed	-
	Akola	1145	1150	-5
	Amrawati	1145	1150	-5
	Bundi	1160	Closed	-
	Jalna	1165	1165	Unch
	Solapur	1130	1140	-10
	Dhule	1165	1170	-5
	Nanded	1130	1140	-10
	Latur	1130	1140	-10
	Argentina Crude Soya (CIF India) USD	Closed	1240	-
	Argentina Crude Soya (FOB)	Closed	1153	-

<b>Palm Oil</b>	Kandla (Crude Palm Oil)	909	904	5
	Kandla (RBD Palm oil)	930	925	5
	Kandla RBD Pamolein	960	955	5
	Kakinada (Crude Palm Oil)	900	900	Unch
	Kakinada RBD Pamolein	965	960	5
	Haldia Pamolein	965	960	5
	Chennai RBD Pamolein	970	955	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1030	1020	10
	Krishnapattanam RBD Pamolein	965	955	10
	Mumbai RBD Pamolein	980	975	5
	Mangalore RBD Pamolein	970	960	10
	Tuticorin (RBD Palmolein)	1036	1023	13
	Mumbai (Refined)	960	950	10
	Rajkot (Refined)	950	Closed	-
	Chennai (Refined)	960	Closed	-
	Hyderabad (Refined)	965	Closed	-
	PFAD (Kandla)	715	712	3
	RPS (Kandla)	690	685	5
	Superolien (Kandla)	1010	1002	8
	Superolien (Mumbai)	1010	1002	8
	Kochi (RBD Palmolein)	960	960	Unch
	Krishnapattanam (Crude Palm Oil)	900	900	Unch
	Kolkata (Crude Palm Oil)	950	950	Unch
<b>Refined Sunflower Oil</b>	Chennai (Refined)	1160	Closed	-
	Chennai (Crude)	1080	1080	Unch
	Mumbai (Refined)	1210	1200	10
	Mumbai (Expeller Oil)	1070	1080	-10
	Kandla (Refined)	1220	1210	10
	Hyderabad (Refined)	1170	Closed	-
	Hyderabad (Expeller)	1070	Closed	-
	Latur (Refined)	1180	1190	-10
	Latur (Expeller Oil)	1095	1100	-5
	Chellakere (Expeller Oil)	1060	1060	Unch
	Erode (Expeller Oil)	1200	Closed	-
	Kakinada (Refined)	1170	1170	Unch
	Krishna Pattanam (Refined)	1170	Closed	-
<b>Groundnut Oil</b>	Rajkot	1725	Closed	-
	Chennai	1750	Closed	-
	Hyderabad *	1710	Closed	-
	Mumbai	1720	1710	10



	Gondal	1700	Closed	-
	Jamnagar	1700	Closed	-
	Gujarat GN Telia	2730	2715	15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1175	1185	-10
	Jaipur (Kacchi Ghani Oil)	1190	1195	-5
	Kota (Expeller Oil)	1170	Closed	-
	Kota (Kacchi Ghani Oil)	1180	Closed	-
	Neewai (Expeller Oil)	1155	Closed	-
	Neewai (Kacchi Ghani Oil)	1180	Closed	-
	Bharatpur (Kacchi Ghani Oil)	1190	Closed	-
	Sri-Ganga Nagar (Exp Oil)	1175	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1190	Closed	-
	Mumbai (Expeller Oil)	1180	1190	-10
	Kolkata (Expeller Oil)	1450	1450	Unch
	Hapur (Expeller Oil)	1175	Closed	-
	Hapur (Kacchi Ghani Oil)	1205	Closed	-
	Agra (Kacchi Ghani Oil)	1200	Closed	-
Refined Cottonseed Oil	Rajkot	1120	Closed	-
	Mumbai	1135	1135	Unch
	Gujarat Cotton Wash	1075	1075	Unch
Coconut Oil	Kangayam (Crude)	1265	Closed	-
	Cochin	1330	1330	Unch
Vanaspati Oil	Kolkata	1420	1390	30
Rice Bran Oil	Mumbai (Refined 4%)	970	970	Unch
	Bhatinda (Crude 4%)	780	795	-15
	Bhatinda (Refined 4%)	895	910	-15
	Hyderabad (Crude)	880	890	-10
	Hyderabad (Refined)	1050	1050	Unch
	Kolkata (Crude)	865	865	Unch
	Kolkata (Refined)	950	950	Unch
	Raipur (Crude)	890	910	-20
	Vijayawada (Refined)	1050	1050	Unch
Malaysia Palmolein USD/MT	FOB	993	973	20
	CNF India	1025	1010	15
Indonesia CPO USD/MT	FOB	995	980	15
	CNF India	1035	1020	15



RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	830	820	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	715	712	3
Crude palm Kernel Oil India (USD/MT)	CNF India	995	1010	-15
Ukraine Origin CSFO USD/MT Kandla	CIF	1200	1200	Unch
Argentina FOB (\$/MT)		18-Feb-23	17-Feb-23	Change
Crude Soybean Oil Ship		1141	1141	Unch
Refined Soy Oil (Bulk) Ship		1181	1181	Unch
Sunflower Oil Ship		1085	1085	Unch

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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