

Domestic Fundamentals:

Edible oil basket traded sideways at various markets. Soy oil and Palm oil market traded sideways, while, Groundnut oil and Sunflower oil prices traded market prices traded steady. And, Mustard oil prices traded up for the day.

Soybean oil

- In the Domestic market, the Soy oil market traded sideways for the day. Prices at various market traded up following rising CBOT Soy oil prices.
- Argentina's soybean crop conditions are declining to the poor/very poor category. As of 23rd February, 3% of the Soybean crop is in excellent/good condition, 37% is in fair condition and 60% is in poor/very poor condition. Whereas, in the previous report 56% of the crop was in poor/very poor condition. High temperatures and drought have impacted the yield all over the country. Argentina's national agency Buenos Aires grains exchange further downgraded the crop outlook to 33.5 MMT, down by 4.5 MMT from previous estimate of 38 MMT, citing the combined impact of a recent heat wave and a prolonged drought.
- CBOT soy oil futures active contract "May" traded up as Argentina's Soybean crop condition downgrade amid harsh weather conditions.

Palm oil

- Domestic market traded sideways for the day.
- Prices are down at various markets as demand is slow in the markets as buyers are cautious.
- According to Southern Palm Oil Millers Association (SPPOMA), Malaysia's Palm oil production for the period of 1-25 February rose by 17.00% compared to -4.17 % for the period of 1-20 February. Yield and Oil extraction rate (OER) is also down by 22.60% and -0.90%, respectively for the same period.
- Higher production led to profit booking in Palm oil May contract future and prices closed on red candle.

Malaysia's Palm oil production: SPPOMA		
	1-25 February	1-20 February
Production	17.00%	-4.17%
Yield	22.60%	-1.09%
Oil extraction rate (OER)	-0.90%	-1.00%

Mustard oil

- Mustard oil prices have witnessed upward momentum in the market
- As of 28th February, it is trading at 3 years low at Rs 1080/ Kg. Oil prices in February has corrected downwards by 11% from Rs 1215/10 Kg at the starting of the month to Rs 1080/ Kg at month's end.
- Prices are pressured by higher arrivals in the markets as heat waves has led to early maturity of the crops. All India arrivals in the markets have crossed 9 lakh bags and is likely to touch to 15 Lakh bags daily after Holi festival.
- 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

- Groundnut oil prices traded steady for the day. However, weakness in rival oils' prices may weigh on GN oil prices as well in the coming days if exports demand slacks off.
- Arrivals are coming mainly from Karnataka and Telangana.
- Crushing of seeds is in disparity as seeds prices shot up.

Sunflower Oil

- Sun oil market is trading down, pressured by higher supply side due to record high imports in January.
- Russian Federation will raise the Sunflower oil export duty to 2068.1 RUR/t from March 1 after it has remained at zero values for five consecutive months. Export duty on Sunflower meal will also increase from 1826.9 RUR/t in December to 3357.2 RUR/t.
- Higher sunflower oil imports is capping its gains.

Rice bran oil

- Correction in competing oils are weighing on ricebran oil prices.
- Anticipation of higher supply of mustard oil is weighing on ricebran oil prices.

Outlook: Edible oil basket is expected to trade sideways with weak bias for the week



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
May-23	0.69	60.2	60.86	60.17	60.73
Jul-23	0.62	59.9	60.49	59.89	60.37
Aug-23	0.57	59.33	59.81	59.33	59.72
Sep-23	0.5	58.65	59.12	58.65	59.03
Oct-23	0.32	57.95	58.37	57.95	58.16

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr-23	53	4,132	4,204	4,132	4,182
May-23	46	4,151	4,220	4,141	4,188
Jun-23	37	4,134	4,201	4,130	4,164
Jul-23	34	4,110	4,171	4,105	4,133

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
1/3/2023	6.86	15,238	4.47	197.16	82.45	5.19	104.25	76.57

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		1-Mar-23	28-Feb-23	
Refined Soybean Oil	Indore	1090	1100	-10
	Indore (Soy Solvent Crude)	1070	1070	Unch
	Mumbai	1130	1140	-10
	Mumbai (Soy Degum)	1030	1045	-15
	Kandla/Mundra	1130	1140	-10
	Kandla/Mundra (Soy Degum)	1025	1040	-15
	Kolkata	1160	1165	-5
	Nagpur	1085	1085	Unch
	Rajkot	1080	1080	Unch
	Kota	1100	1080	20
	Akola	1080	1080	Unch
	Amrawati	1080	1080	Unch
	Bundi	1110	1090	20
	Jalna	1100	1100	Unch
	Solapur	1070	1070	Unch
	Dhule	1110	1110	Unch
	Nanded	1070	1070	Unch
	Latur	1070	1070	Unch
	Argentina Crude Soya (CIF India) USD	1237	1228	9
	Argentina Crude Soya (FOB)	1152	1143	9

Palm Oil	Kandla (Crude Palm Oil)	894	904	-10
	Kandla (RBD Palm oil)	920	920	Unch
	Kandla RBD Pamolein	945	955	-10
	Kakinada (Crude Palm Oil)	890	880	10
	Kakinada RBD Pamolein	960	970	-10
	Haldia Pamolein	960	960	Unch
	Chennai RBD Pamolein	960	970	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1020	1020	Unch
	Krishnapattanam RBD Pamolein	955	965	-10
	Mumbai RBD Pamolein	970	970	Unch
	Mangalore RBD Pamolein	965	975	-10
	Tuticorin (RBD Palmolein)	1026	1032	-6
	Mumbai (Refined)	955	950	5
	Rajkot (Refined)	940	935	5
	Chennai (Refined)	970	965	5
	Hyderabad (Refined)	975	970	5
	PFAD (Kandla)	730	725	5
	RPS (Kandla)	710	710	Unch
	Superolien (Kandla)	1010	1005	5
	Superolien (Mumbai)	1010	1005	5
Refined Sunflower Oil	Kochi (RBD Palmolein)	965	960	5
	Krishnapattanam (Crude Palm Oil)	890	880	10
	Kolkata (Crude Palm Oil)	945	950	-5
	Chennai (Refined)	1130	1140	-10
	Chennai (Crude)	1020	1030	-10
	Mumbai (Refined)	1170	1170	Unch
	Mumbai (Expeller Oil)	1040	1050	-10
	Kandla (Refined)	1180	1180	Unch
	Hyderabad (Refined)	1100	1125	-25
	Hyderabad (Expeller)	1010	1000	10
	Latur (Refined)	1130	1130	Unch
	Latur (Expeller Oil)	1005	1010	-5
	Chellakere (Expeller Oil)	1080	1080	Unch
	Erode (Expeller Oil)	1170	1170	Unch
Groundnut Oil	Kakinada (Refined)	1145	1145	Unch
	Krishna Pattanam (Refined)	1120	1130	-10
	Rajkot	1675	1675	Unch
	Chennai	1720	1720	Unch
	Hyderabad *	1700	1700	Unch
	Mumbai	1700	1700	Unch



	Gondal	1675	1675	Unch
	Jamnagar	1675	1675	Unch
	Gujarat GN Telia	2660	2700	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1100	1080	20
	Jaipur (Kacchi Ghani Oil)	1110	1100	10
	Kota (Expeller Oil)	1090	1080	10
	Kota (Kacchi Ghani Oil)	1110	1100	10
	Neewai (Expeller Oil)	1080	1070	10
	Neewai (Kacchi Ghani Oil)	1100	1090	10
	Bharatpur (Kacchi Ghani Oil)	1120	1120	Unch
	Sri-Ganga Nagar (Exp Oil)	1090	1080	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1110	1100	10
	Mumbai (Expeller Oil)	1100	1120	-20
	Kolkata (Expeller Oil)	-	1420	-
	Hapur (Expeller Oil)	1175	1170	5
	Hapur (Kacchi Ghani Oil)	1200	1200	Unch
	Agra (Kacchi Ghani Oil)	1125	1125	Unch
Refined Cottonseed Oil	Rajkot	1040	1030	10
	Mumbai	1050	1065	-15
	Gujarat Cotton Wash	975	985	-10
Coconut Oil	Kangayam (Crude)	1250	1255	-5
	Cochin	1330	1320	10
Vanaspati Oil	Kolkata	1440	1440	Unch
Rice Bran Oil	Mumbai (Refined 4%)	890	890	Unch
	Bhatinda (Crude 4%)	710	700	10
	Bhatinda (Refined 4%)	825	815	10
	Hyderabad (Crude)	825	830	-5
	Hyderabad (Refined)	980	1000	-20
	Kolkata (Crude)	780	800	-20
	Kolkata (Refined)	860	890	-30
	Raipur (Crude)	830	830	Unch
	Vijayawada (Refined)	980	1000	-20
Malaysia Palmolein USD/MT	FOB	978	978	Unch
	CNF India	1020	1020	Unch
Indonesia CPO USD/MT	FOB	1005	995	10
	CNF India	1040	1040	Unch



RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	850	835	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	730	725	5
Crude palm Kernel Oil India (USD/MT)	CNF India	1010	1000	10
Ukraine Origin CSFO USD/MT Kandla	CIF	1180	1180	Unch
Argentina FOB (\$/MT)		28-Feb-23	27-Feb-23	Change
Crude Soybean Oil Ship		1131	1137	-6
Refined Soy Oil (Bulk) Ship		1171	1177	-6
Sunflower Oil Ship		1080	1080	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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