

### Domestic Fundamentals:

Edible oil basket traded on sideways sentiments at various markets. Palm oil, Soy Oil, and Sunflower oil prices traded sideways at various market, while Mustard oil prices traded steady and Groundnut oil prices strengthened slightly for the day at their respective bench markets.

#### **Soybean oil**

- According to Buenos Aires Grain Exchange, Argentina's Soybean production is revised upwards to 43.3 million tonne from previous estimates of 42 million tonne on better yield expectation.
- According to Argentina's Ministry of Agriculture, Argentina's soybean crush in April 2022 stood at 3.93 million tons, a 34% increase from March. The crush rose backed by good global soybean oil demand.
- USDA has anticipated higher soybean crop for year 2022-23 is likely to ease price gains. However, heat and dry weather is forecasted for extended range models. Any losses in USA's soybean crop are likely to underpin the prices in long term.
- CBOT Soybean and Soy oil is also pressured by formation of shipments corridor in Black Sea for export of stuck Ukraine Agri commodities.
- Domestic soy oil prices are under correction backed by stock limit and TRQ on soy oil imports.

#### **Palm oil**

- Malaysia facing severe labour shortages. According to Malaysian Estate Owners' Association (MEOA), Malaysia is facing shortage of 120,000 workers for Palm plantations. This situation is likely to deny Malaysia of the profit it could gain due to high price amid good export demand. Malaysia had permitted 32,000 workers to enter in Malaysia, however agreements holdup has prevented the same to happen.
- Malaysian Palm Oil Council (MPOC) has also lowered its production outlook to 18.6 million tonnes for the year from an earlier estimate of 18.9 million tones due to persistent issue. Trade participants expects production to further fall from 18.6 MT if labour issue is not tackled.
- As on Sunday 5 June'22, Indonesia issued export permit for total quantity of palm oil of 302,000 tonne after revocation of palm oil export ban. Indonesia has imposed a maximum \$375 per tonne levy for crude palm oil exports on top of a maximum \$200 per tonne export tax. The levy ceiling was raised in March in efforts to encourage more onshore sales
- Domestic market prices are correcting downwards following bearish competing oil price movement. Prices is expected to further weaken in coming weeks, once Indonesia streamline their palm oil exports.

#### **Mustard oil**

- Mustard oil prices took support at Rs 1420 level after recent correction.
- Recent developments in edible oil basket have anticipated for slightly higher supply side, weighing on price movement.
- Mustard seed prices are also declining with slow demand from crushing mills, who are buying hand to mouth due to stock limit

**Outlook:** Edible oil basket is expected to feature bearish sentiment for the week.

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Jul	0.08	82.5	82.71	81.68	82.5
Aug	0.11	80.4	80.6	79.59	80.4
Sep	0.12	79.26	79.38	78.32	79.26
Oct	0.12	78.35	78.35	77.46	78.35
Dec	0.05	77.76	77.98	77.1	77.76

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul	-	-	-	-	-
Aug	-	-	-	-	-
Sep	-	-	-	-	-
Oct	-	-	-	-	-

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/6/2022	6.64	14,429	4.39	120.62	77.64	4.77	102.09	118.66

**Edible Oil Spot Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		06-Jun-22	04-Jun-22	
Refined Soybean Oil	Indore	1520	1505	15
	Indore (Soy Solvent Crude)	1460	1465	-5
	Mumbai	1530	1520	10
	Mumbai (Soy Degum)	1480	1480	Unch
	Kandla/Mundra	1485	1490	-5
	Kandla/Mundra (Soy Degum)	1470	1470	Unch
	Kolkata	1520	1525	-5
	Delhi	1495	1495	Unch
	Nagpur	1515	1515	Unch
	Rajkot	1480	1480	Unch
	Kota	1500	1500	Unch
	Akola	1510	1510	Unch
	Amrawati	1510	1510	Unch
	Bundi	1510	1510	Unch
	Jalna	1525	1525	Unch
	Solapur	1510	1510	Unch
	Dhule	1520	1520	Unch
	Nanded	1510	1510	Unch
	Latur	1510	1510	Unch
	Argentina Crude Soya (CIF India) USD	1839	1845	-6
Palm Oil	Kandla (Crude Palm Oil)	1415	1410	5

	Kandla (RBD Palm oil)	1460	1450	10
	Kandla RBD Pamolein	1465	1470	-5
	Kakinada (Crude Palm Oil)	1390	1390	Unch
	Kakinada RBD Pamolein	1500	1490	10
	Haldia Pamolein	1460	1450	10
	Chennai RBD Pamolein	1485	1495	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1558	1548	10
	Krishnapattanam RBD Pamolein	1415	1410	5
	Mumbai RBD Pamolein	1445	1490	-45
	Mangalore RBD Pamolein	1490	1490	Unch
	Mumbai (Refined)	1445	1490	-45
	Rajkot (Refined)	1460	1470	-10
	Chennai (Refined)	1490	1490	Unch
	Hyderabad (Refined)	1485	1495	-10
	Delhi (Refined)*	1470	1475	-5
	PFAD (Kandla)	1390	1390	Unch
	RPS (Kandla)	1390	1390	Unch
	Superolien (Kandla)	1500	1500	Unch
	Superolien (Mumbai)	1540	1530	10
	Krishnapattanam (Crude Palm Oil)	1390	1390	Unch
Refined Sunflower Oil	Chennai (Refined)	1770	1770	Unch
	Chennai (Crude )	1720	1720	Unch
	Mumbai (Refined)	1780	1810	-30
	Mumbai(Expeller Oil)	1730	1770	-40
	Kandla (Refined)	1820	1810	10
	Hyderabad (Refined)	1760	1775	-15
	Hyderabad (Expeller)	1680	1690	-10
	Latur (Refined)	1730	1730	Unch
	Latur (Expeller Oil)	1660	1650	10
	Chellakere (Expeller Oil)	1650	1650	Unch
	Erode (Expeller Oil)	1810	1810	Unch
	Kakinada (Refined)	1750	1800	-50
	Krishna Pattanam (Refined)	1750	1800	-50
Groundnut Oil	Rajkot	1590	1600	-10
	Chennai	1610	1610	Unch
	Delhi*	1640	1640	Unch
	Hyderabad *	1675	1670	5
	Mumbai	1630	1620	10
	Gondal	1570	1575	-5
	Jamnagar	1575	1580	-5



	Gujarat GN Telia	2540	2540	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1420	1420	Unch
	Jaipur (Kacchi Ghani Oil)	1495	1495	Unch
	Kota (Expeller Oil)	1430	1430	Unch
	Kota (Kacchi Ghani Oil)	1470	1470	Unch
	Neewai (Expeller Oil)	1400	1400	Unch
	Neewai (Kacchi Ghani Oil)	1460	1460	Unch
	Bharatpur (Kacchi Ghani Oil)	1450	1440	10
	Sri-Ganga Nagar(Exp Oil)	1440	1440	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1460	1460	Unch
	Mumbai (Expeller Oil)	1460	1440	20
	Kolkata(Expeller Oil)	1650	1650	Unch
	New Delhi (Expeller Oil)	1415	1415	Unch
	Hapur (Expeller Oil)	1700	1700	Unch
	Hapur (Kacchi Ghani Oil)	1730	1730	Unch
	Agra (Kacchi Ghani Oil)	1455	1445	10
Refined Cottonseed Oil	Rajkot	1550	1550	Unch
	Hyderabad	1515	1515	Unch
	Mumbai	1555	1550	5
	New Delhi	1510	1510	Unch
	Gujarat Cotton Wash	1485	1460	25
Coconut Oil	Kangayan (Crude)	1360	1360	Unch
Sesame Oil	New Delhi	1490	1490	Unch
Rice Bran Oil	New Delhi (40%)	1410	1410	Unch
	Mumbai (Refined 4%)	1340	1350	-10
	Bhatinda (Crude 4%)	1175	1130	45
	Bhatinda (Refined 4%)	1290	1245	45
	Hyderabad (Crude)	1250	1240	10
	Hyderabad (Refined)	1440	1440	Unch
	Kolkata (Crude)	1270	1260	10
	Kolkata (Refined)	1350	1340	10
	Raipur (Crude)	1330	1330	Unch
	Raipur (Refined)	1500	1500	Unch
	Odisha (Refined)	1470	1470	Unch
	Vijayawada (Refined)	1330	1330	Unch
Malaysia Palmolein USD/MT	FOB	Closed	1690	-
	CNF India	1715	1710	5



Indonesia CPO USD/MT	FOB	Closed	Unq	-
	CNF India	1735	1740	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	1465	1470	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	2050	2050	Unch
Argentina FOB (\$/MT)		3-Jun-22	2-May-22	Change
Crude Soybean Oil Ship		1757	1855	-98
Refined Soy Oil (Bulk) Ship		1819	1920	-101
Sunflower Oil Ship		2075	2010	65
Cottonseed Oil Ship		1737	1835	-98
* Indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tonnes.  
The prices are exclusive of GST duty.

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