

### Domestic Fundamentals:

Edible oil basket traded with weak sentiments at various markets. Palm oil, Soy oil, and Sunflower oil market closed on weak sentiments, while, groundnut oil market traded steady for the day.

#### **Soybean oil**

- In the Domestic market, the Soy oil market prices traded down for the day. Prices at various market is pressured by higher supply side and correction in Mustard oil and cotton seed oil.
- According to trade sources, India's palm oil import fell to 586000. Soy import fell to 340000 ton. Sunflower oil imports declined to 150000 tonne. Total amount imported are lowest import in 8 months after June 2022. High stocks and local crops like mustard and cotton arrivals are the main reason for import hesitation.

#### **Palm oil**

- Domestic market traded down for the day following weakness in international palm oil prices.
- International Palm oil prices closed down for the day on profit booking.
- The Malaysian Meteorological Department has issued a danger-level continuous rain warning for Pahang, Negeri Sembilan, Melaka and Johor and warned of continuous rains in other parts of the country, according to the state media Bernama. Prices are likely to remain supported amid Indonesia's strict palm oil export policy.

#### **Mustard oil**

- Mustard oil prices have witnessed steady momentum in the market.
- Drizzling rainy weather in eastern Rajasthan mainly Rewari, Kota, Baran, and Jhalawar district is likely to impact arrivals of seeds in the market, which may underpin the prices of seeds for 2-3 days. Thus, oil prices are likely to be underpin for coming few days.

#### **Groundnut oil**

- Groundnut oil prices traded with steady tone for the day. 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 traded down as pressured by higher supply side.
- Removal of TRQ on CSFO imports would underpin the prices as 5.50% of import duty will be applicable from 1st April, 2023 onwards.

#### **Rice bran oil**

- Prices corrected downwards following correction in rival 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	-0.02	59.08	59.65	58.88	59.06
Jul-23	-0.07	59.01	59.53	58.79	58.93
Aug-23	-0.2	58.49	58.93	58.25	58.29
Sep-23	-0.24	57.98	58.38	57.73	57.75
Oct-23	-0.26	57.37	57.77	57.14	57.16

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr-23	35	4183	4249	4136	4211
May-23	24	4170	4247	4140	4204
Jun-23	25	4148	4218	4121	4183
Jul-23	23	4107	4180	4087	4143

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/3/2023	6.96	15,453	4.52	200.37	82.06	5.14	105.23	77.11

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		9-Mar-23	7-Mar-23	
Refined Soybean Oil	Indore	1125	1130	-5
	Indore (Soy Solvent Crude)	1100	1100	Unch
	Mumbai	1120	1115	5
	Mumbai (Soy Degum)	1020	1045	-25
	Kandla/Mundra	1120	1150	-30
	Kandla/Mundra (Soy Degum)	1010	1035	-25
	Kolkata	1145	1150	-5
	Nagpur	1075	1085	-10
	Rajkot	1080	1100	-20
	Kota	1110	1110	Unch
	Akola	1070	1080	-10
	Amrawati	1070	1080	-10
	Bundi	1120	1120	Unch
	Jalna	1095	1095	Unch
	Solapur	1060	1070	-10
	Dhule	1095	1100	-5
	Nanded	1060	1070	-10
	Latur	1060	1070	-10
	Argentina Crude Soya (CIF India) USD	1196	1213	-17
	Argentina Crude Soya (FOB)	1116	1128	-12

<b>Palm Oil</b>	Kandla (Crude Palm Oil)	904	914	-10
	Kandla (RBD Palm oil)	955	930	25
	Kandla RBD Pamolein	955	955	Unch
	Kakinada (Crude Palm Oil)	900	905	-5
	Kakinada RBD Pamolein	970	970	Unch
	Haldia Pamolein	975	975	Unch
	Chennai RBD Pamolein	970	975	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1035	1040	-5
	Krishnapattanam RBD Pamolein	970	970	Unch
	Mumbai RBD Pamolein	985	990	-5
	Mangalore RBD Pamolein	980	985	-5
	Tuticorin (RBD Palmolein)	1038	1043	-5
	Mumbai (Refined)	980	985	-5
	Rajkot (Refined)	955	955	Unch
	Chennai (Refined)	975	975	Unch
	Hyderabad (Refined)	980	980	Unch
	PFAD (Kandla)	-	765	-
	RPS (Kandla)	700	710	-10
	Superolien (Kandla)	1005	1025	-20
	Superolien (Mumbai)	1005	1025	-20
	Kochi (RBD Palmolein)	975	Closed	-
	Krishnapattanam (Crude Palm Oil)	900	905	-5
	Kolkata (Crude Palm Oil)	960	Closed	-
<b>Refined Sunflower Oil</b>	Chennai (Refined)	1110	1120	-10
	Chennai (Crude)	1020	1020	Unch
	Mumbai (Refined)	1160	1150	10
	Mumbai (Expeller Oil)	1030	1040	-10
	Kandla (Refined)	1160	1160	Unch
	Hyderabad (Refined)	1140	1140	Unch
	Hyderabad (Expeller)	1030	1030	Unch
	Latur (Refined)	1130	1140	-10
	Latur (Expeller Oil)	1050	1040	10
	Chellakere (Expeller Oil)	1080	1080	Unch
	Erode (Expeller Oil)	1160	1160	Unch
	Kakinada (Refined)	1110	1130	-20
	Krishna Pattanam (Refined)	1110	1130	-20
<b>Groundnut Oil</b>	Rajkot	1650	1650	Unch
	Chennai	1720	1720	Unch

	Hyderabad *	1680	1680	Unch
	Mumbai	1680	1700	-20
	Gondal	1650	Closed	-
	Jamnagar	1650	Closed	-
	Gujarat GN Telia	2620	2660	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1100	Closed	-
	Jaipur (Kacchi Ghani Oil)	1110	Closed	-
	Kota (Expeller Oil)	1100	Closed	-
	Kota (Kacchi Ghani Oil)	1110	Closed	-
	Neewai (Expeller Oil)	1080	Closed	-
	Neewai (Kacchi Ghani Oil)	1100	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	Closed	-
	Sri-Ganga Nagar (Exp Oil)	1070	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1100	Closed	-
	Mumbai (Expeller Oil)	1110	1120	-10
	Kolkata (Expeller Oil)	1400	1420	-20
	Hapur (Expeller Oil)	1130	Closed	-
	Hapur (Kacchi Ghani Oil)	1160	Closed	-
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
Refined Cottonseed Oil	Rajkot	1030	1030	Unch
	Mumbai	1065	1080	-15
	Gujarat Cotton Wash	970	990	-20
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1310	1310	Unch
Vanaspati Oil	Kolkata	1420	Closed	-
Rice Bran Oil	Mumbai (Refined 4%)	890	890	Unch
	Bhatinda (Crude 4%)	710	710	Unch
	Bhatinda (Refined 4%)	825	825	Unch
	Hyderabad (Crude)	830	850	-20
	Hyderabad (Refined)	980	1000	-20
	Kolkata (Crude)	790	820	-30
	Kolkata (Refined)	870	890	-20
	Raipur (Crude)	840	840	Unch
	Vijayawada (Refined)	980	1000	-20
Malaysia Palmolein USD/MT	FOB	975	1017	-42



	CNF India	1020	1030	-10
Indonesia CPO USD/MT	FOB	-	1000	-
	CNF India	1030	1050	-20
RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	-	850	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	765	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1030	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1180	1180	Unch
Argentina FOB (\$/MT)		7-Mar-23	6-Mar-23	Change
Crude Soybean Oil Ship		1123	1140	-17
Refined Soy Oil (Bulk) Ship		1180	1180	Unch
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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