

Domestic Fundamentals:

Edible oil basket traded with weak sentiments at various markets. Palm oil and Soy oil market closed on weak sentiments, while, Mustard oil, Sunflower oil and 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 fundamentals are weak, 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)
11/3/2023	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
		11-Mar-23	10-Mar-23	
Refined Soybean Oil	Indore	1080	1100	-20
	Indore (Soy Solvent Crude)	1060	1080	-20
	Mumbai	1085	1110	-25
	Mumbai (Soy Degum)	990	1010	-20
	Kandla/Mundra	1080	1110	-30
	Kandla/Mundra (Soy Degum)	980	1010	-30
	Kolkata	1135	1140	-5
	Nagpur	1055	1065	-10
	Rajkot	1050	1060	-10
	Kota	1100	1100	Unch
	Akola	1050	1060	-10
	Amrawati	1050	1060	-10
	Bundi	1110	1110	Unch
	Jalna	1075	1080	-5
	Solapur	1040	1055	-15
	Dhule	1075	1085	-10
	Nanded	1040	1055	-15
	Latur	1040	1055	-15
Argentina Crude Soya (CIF India) USD	1154	1161	-7	
Argentina Crude Soya (FOB)	1074	1081	-7	

Palm Oil	Kandla (Crude Palm Oil)	899	904	-5
	Kandla (RBD Palm oil)	940	955	-15
	Kandla RBD Pamolein	940	955	-15
	Kakinada (Crude Palm Oil)	895	895	Unch
	Kakinada RBD Pamolein	965	965	Unch
	Haldia Pamolein	965	965	Unch
	Chennai RBD Pamolein	965	965	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1030	1035	-5
	Krishnapattanam RBD Pamolein	960	960	Unch
	Mumbai RBD Pamolein	980	980	Unch
	Mangalore RBD Pamolein	975	975	Unch
	Tuticorin (RBD Palmolein)	1033	1035	-2
	Mumbai (Refined)	980	980	Unch
	Rajkot (Refined)	945	950	-5
	Chennai (Refined)	975	975	Unch
	Hyderabad (Refined)	970	970	Unch
	PFAD (Kandla)	730	730	Unch
	RPS (Kandla)	690	690	Unch
	Superolien (Kandla)	990	1000	-10
	Superolien (Mumbai)	990	1000	-10
Kochi (RBD Palmolein)	965	970	-5	
Krishnapattanam (Crude Palm Oil)	895	895	Unch	
Kolkata (Crude Palm Oil)	950	955	-5	
Refined Sunflower Oil	Chennai (Refined)	1110	1110	Unch
	Chennai (Crude)	1020	1020	Unch
	Mumbai (Refined)	1130	1160	-30
	Mumbai (Expeller Oil)	1020	1020	Unch
	Kandla (Refined)	1140	1160	-20
	Hyderabad (Refined)	1120	1120	Unch
	Hyderabad (Expeller)	1010	1010	Unch
	Latur (Refined)	1130	1130	Unch
	Latur (Expeller Oil)	1050	1050	Unch
	Chellakere (Expeller Oil)	1080	1080	Unch
	Erode (Expeller Oil)	1160	1160	Unch
	Kakinada (Refined)	1125	1125	Unch
	Krishna Pattanam (Refined)	1105	1105	Unch
Groundnut Oil	Rajkot	1675	1675	Unch
	Chennai	1720	1720	Unch
	Hyderabad *	1680	1680	Unch

	Mumbai	1680	1690	-10
	Gondal	1650	1650	Unch
	Jamnagar	1650	1650	Unch
	Gujarat GN Telia	2620	2620	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1100	1100	Unch
	Jaipur (Kacchi Ghani Oil)	1110	1110	Unch
	Kota (Expeller Oil)	1100	1100	Unch
	Kota (Kacchi Ghani Oil)	1110	1110	Unch
	Neewai (Expeller Oil)	1080	1080	Unch
	Neewai (Kacchi Ghani Oil)	1090	1090	Unch
	Bharatpur (Kacchi Ghani Oil)	1090	Closed	-
	Sri-Ganga Nagar (Exp Oil)	1070	1070	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1100	1100	Unch
	Mumbai (Expeller Oil)	1110	1110	Unch
	Kolkata (Expeller Oil)	1400	1400	Unch
	Hapur (Expeller Oil)	1130	1130	Unch
	Hapur (Kacchi Ghani Oil)	1165	1160	5
	Agra (Kacchi Ghani Oil)	1095	Closed	-
Refined Cottonseed Oil	Rajkot	1010	1010	Unch
	Mumbai	1050	1050	Unch
	Gujarat Cotton Wash	980	970	10
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1310	1310	Unch
Vanaspati Oil	Kolkata	1410	1420	-10
Rice Bran Oil	Mumbai (Refined 4%)	860	870	-10
	Bhatinda (Crude 4%)	740	740	Unch
	Bhatinda (Refined 4%)	855	855	Unch
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	980	980	Unch
	Kolkata (Crude)	790	790	Unch
	Kolkata (Refined)	860	870	-10
	Raipur (Crude)	840	840	Unch
	Vijayawada (Refined)	980	980	Unch
Malaysia Palmolein USD/MT	FOB	980	985	-5
	CNF India	1020	1015	5

Indonesia CPO USD/MT	FOB	1015	1015	Unch
	CNF India	1030	1030	Unch
RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	840	840	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	730	730	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1015	1015	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1165	1170	-5
Argentina FOB (\$/MT)				
		10-Mar-23	9-Mar-23	Change
Crude Soybean Oil Ship		1066	1071	-5
Refined Soy Oil (Bulk) Ship		1103	1108	-5
Sunflower Oil Ship		1060	1060	Unch
<i>* Indicates including GST</i>				

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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