

### Domestic Fundamentals:

Edible oil basket closed with sideways sentiments at various markets. Soy oil and Palm oil market traded up, and mustard oil prices traded sideways. While, Palm oil and Sunflower oil prices corrected downwards. And, Groundnut oil market prices witnessed steady sentiments for the day.

#### **Soybean oil**

- In the Domestic market, the Soy oil market prices traded up at various markets.
- Demand improved at port side. However, excess stocks are likely to cap gains.

#### **Palm oil**

- Domestic market traded up for the day, following improvement in international Palm oil prices.
- BMD Palm oil futures, most active contract 'June' traded up as Malaysia's palm oil export demand jumps up.
- However, Weakness in crude oil and rival oils are capping the gains.
- According to the export agencies Malaysia's 1-25th March exports rose amid good demand

Agency	1-25th March	1-25th February	%Change
ITS	1,151,224	1,131,939	+11.35%
AmSpec	1,136,825	1,062,257	+19.78%

#### **Mustard oil**

- Mustard oil prices traded sideways amid weak buying strength.
- Buyers are inactive ahead of financial year closing.
- Arrivals are declining on daily basis as farmers are anticipating higher prices once the govt procurement of mustard seed will start in Rajasthan.
- Prices may gradually trade up backed by commencement of government procurement from the markets, and rains in the parts of Rajasthan.

#### **Groundnut oil**

- Groundnut oil prices traded steady for the day.
- Groundnut seed export demand is supporting the seed prices.
- Exports in February stood at 18,293.53 Tonnes compared to the export of 14,132.64 Tonnes in previous month. China's export demand made 96.85% of the total exports at 17,717.9 tonnes. However, on Y-o-Y comparison exports are up from the exports of 954.77 tonnes.

#### **Sunflower Oil**

- Sun oil market fundamentals are weak, pressured by higher supply side. However, sun oil market traded sideways for the day.
- Local demand is also down as cheaper oils are available.



- Removal of TRQ on CSFO imports would underpin the prices as 5.50% of import duty will be applicable from 1st April, 2023 onwards.
- Turkiye has announced the extension of Black Sea grain corridor between Ukraine and Russia. Turkiye and Ukraine is in favor for 120 days deal extension. While, Russia is favoring for 60 days deal extension, and is willing to prolong the deal beyond 2 months if there was “tangible progress” in unblocking flows of Russian food and fertilizer to world markets, as quoted by spokeswoman for the Russian Foreign Ministry.
- Black Sea grain corridor is essential to alleviate international food supply uncertainty due to Ukraine Russia war. However, uncertainty over deal’s expiration date is likely to have its impact on shipment orders from Ukraine.

### Rice bran oil

- Prices traded steady for the day.
- Prices are likely to trade sideways following mustard oil.

**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	+0.04	53.4	53.65	52.82	53.31
Jul-23	+0.07	53.59	53.88	53	53.46
Aug-23	+0.11	53.14	53.34	52.66	53.08
Sep-23	+0.02	52.75	52.87	52.29	52.54
Oct-23	-0.10	52.23	52.63	51.8	51.92

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May-23	91	3664	3715	3630	3698
Jun-23	65	3562	3610	3528	3577
Jul-23	54	3520	3561	3482	3528
Aug-23	56	3509	3545	3457	3513

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/3/2023	6.88	15,144	4.43	205.67	82.37	5.25	103.10	70.0

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		27-Mar-23	25-Mar-23	
Refined Soybean Oil	Indore	1035	1035	Unch
	Indore (Soy Solvent Crude)	1020	1020	Unch
	Mumbai	1040	1030	10
	Mumbai (Soy Degum)	940	940	Unch
	Kandla/Mundra	1035	1020	15
	Kandla/Mundra (Soy Degum)	935	927	8
	Kolkata	1035	1040	-5
	Nagpur	1035	1035	Unch
	Rajkot	1010	1000	10
	Kota	1070	1040	30
	Akola	1050	1030	20
	Amrawati	1050	1030	20
	Bundi	1080	1050	30
	Jalna	1040	1040	Unch
	Solapur	1015	1015	Unch
	Dhule	1035	1035	Unch
	Nanded	1015	1015	Unch
	Latur	1050	1015	35
	Argentina Crude Soya (CIF India) USD	1074	1053	21
	Argentina Crude Soya (FOB)	994	973	21
Palm Oil	Kandla (Crude Palm Oil)	850	845	5

	Kandla (RBD Palm oil)	890	875	15
	Kandla RBD Pamolein	915	905	10
	Kakinada (Crude Palm Oil)	850	850	Unch
	Kakinada RBD Pamolein	920	915	5
	Haldia Pamolein	920	915	5
	Chennai RBD Pamolein	930	920	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	975	970	5
	Krishnapattanam RBD Pamolein	920	915	5
	Mumbai RBD Pamolein	935	930	5
	Mangalore RBD Pamolein	925	925	Unch
	Tuticorin (RBD Palmolein)	990	982	8
	Mumbai (Refined)	930	935	-5
	Rajkot (Refined)	915	908	7
	Chennai (Refined)	930	930	Unch
	Hyderabad (Refined)	925	930	-5
	PFAD (Kandla)	705	700	5
	RPS (Kandla)	680	680	Unch
	Superolien (Kandla)	955	945	10
	Superolien (Mumbai)	955	945	10
	Kochi (RBD Palmolein)	920	920	Unch
	Krishnapattanam (Crude Palm Oil)	850	850	Unch
	Kolkata (Crude Palm Oil)	900	900	Unch
Refined Sunflower Oil	Chennai (Refined)	1050	1050	Unch
	Chennai (Crude)	930	930	Unch
	Mumbai (Refined)	1100	1080	20
	Mumbai (Expeller Oil)	930	935	-5
	Kandla (Refined)	1110	1110	Unch
	Hyderabad (Refined)	1025	1030	-5
	Hyderabad (Expeller)	950	950	Unch
	Latur (Refined)	1070	1070	Unch
	Latur (Expeller Oil)	960	970	-10
	Chellakere (Expeller Oil)	920	920	Unch
	Erode (Expeller Oil)	1060	1100	-40
	Kakinada (Refined)	1050	1070	-20
	Krishna Pattanam (Refined)	1040	1040	Unch
Groundnut Oil	Rajkot	1700	1700	Unch
	Chennai	1710	1710	Unch
	Hyderabad *	1710	1710	Unch
	Mumbai	1710	1700	10



	Gondal	1700	1700	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2700	2700	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1070	1060	10
	Jaipur (Kacchi Ghani Oil)	1080	1080	Unch
	Kota (Expeller Oil)	1070	1050	20
	Kota (Kacchi Ghani Oil)	1080	1060	20
	Neewai (Expeller Oil)	1050	1055	-5
	Neewai (Kacchi Ghani Oil)	1080	1080	Unch
	Bharatpur (Kacchi Ghani Oil)	1070	1080	-10
	Sri-Ganga Nagar (Exp Oil)	1060	1050	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1080	1070	10
	Mumbai (Expeller Oil)	1090	1090	Unch
	Kolkata (Expeller Oil) *	1365	1365	Unch
	Kolkata (Kacchi Ghani Oil)	1150	1150	Unch
	Hapur (Expeller Oil)	1115	1120	-5
	Hapur (Kacchi Ghani Oil)	1140	1150	-10
	Agra (Kacchi Ghani Oil)	1090	1100	-10
Refined Cottonseed Oil	Rajkot	1000	1000	Unch
	Hyderabad	1000	1000	Unch
	Mumbai	1010	1020	-10
	Gujarat Cotton Wash	940	940	Unch
Coconut Oil	Kangayam (Crude)	1240	1245	-5
	Cochin	1320	1310	10
Vanaspati Oil	Kolkata	1390	1400	-10
Rice Bran Oil	Mumbai (Refined 4%)	880	850	30
	Bhatinda (Crude 4%)	740	730	10
	Bhatinda (Refined 4%)	855	845	10
	Hyderabad (Crude)	810	800	10
	Hyderabad (Refined)	960	950	10
	Kolkata (Crude)	810	800	10
	Kolkata (Refined)	880	865	15
	Raipur (Crude)	840	830	10
	Vijayawada (Refined)	960	950	10
Malaysia Palmolein USD/MT	FOB	935	930	5



	CNF India	970	953	17
Indonesia CPO USD/MT	FOB	980	985	-5
	CNF India	980	965	15
RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	830	825	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	705	700	5
Crude palm Kernel Oil India (USD/MT)	CNF India	1010	970	40
Ukraine Origin CSFO USD/MT Kandla	CIF	970	950	20
Argentina FOB (\$/MT)		25-Mar-23	24-Mar-23	Change
Crude Soybean Oil Ship		974	974	Unch
Refined Soy Oil (Bulk) Ship		1008	1008	Unch
Sunflower Oil Ship		1020	1020	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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