

### Domestic Fundamentals:

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

### Soybean oil

- In the Domestic market, the Soy oil market prices traded up at various markets.
- Demand improved at port side.
- Rising CBOT Soy oil prices also supported the domestic soy oil prices.
- CBOT Soybean and Soy oil markets opened with green candlesticks on bullish USDA's reports. According to the USDA's report on Prospective plantings for 2023, Soybean acreage for 2023 is estimated at 87.505 million acres, up slightly from last year's acreage of 87.450 million acres. Compared with last year, planted acreage is up or unchanged in 15 of the 29 estimating States. At the same time, US's domestic Soybeans stocks in all positions (Including stocks at mills, elevators, warehouses, terminals, and processors) on March 1, 2023 totaled 1.69 billion bushels, down 13 percent from March 1, 2022. Soybean stocks stored on farms are estimated at 750 million bushels, down slightly from a year ago. Off-farm stocks, at 936 million bushels, are down 21 percent from last March. Total usage for the December 2022 - February 2023 quarter totaled 1.34 billion bushels, up 11 percent from the same period a year earlier.

Planted Acres	Current Prospective (million acres)	Year's Plantings (million acres)	USDA final 2022 plantings (million acres)	%Change
Soybean	87.505		87.45	↑0.06%

US Quarterly Grain Stocks	USDA March 2023 estimates (million bushels)	USDA March 2022 estimates (million bushels)	%Change
Soybean	1.685	1.932	↓-13%

### Palm oil

- Domestic market traded up for the day, as local demand improves.
- BMD Palm oil futures, most active contract 'June' traded up for the day, following rising CBOT soy oil prices.
- According to the Exports agencies, Malaysia's Palm oil export in March jumps amid Indonesia's tightened Palm oil export policy. Exports figures According to the ITS and SGS export agencies are as follows:

Agency	March	February	%Change
ITS	1,438,074	1,159,720	24.0%
AmSpec	1,402,142	1,062,057	32.02%

### Mustard oil

- Mustard oil prices traded steady for the day.
- 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.
- Government has decided to procure 2.7 MT of Mustard seed through govt agencies from Key producing states including Rajasthan, Madhya Pradesh, Uttar Pradesh, Haryana and Gujarat. NAFED will procure 1.5 MT of seeds from Rajasthan through RAJFED from 1 April onwards. Government has taken step to provide relief to farmers as seed prices hit below MSP of Rs 5,450/quintal.

### Groundnut oil

- Groundnut oil prices traded steady for the day.
- Low supply side is limiting the fall in 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 traded up for the day, following rising prices of Sunflower oil.
- Removal of TRQ on CSFO imports would underpin the prices as 5.50% of import duty will be applicable from 1st April, 2023 onwards.
- According to Russian media houses, Russia may temporarily halt wheat and sunflower exports to combat sharp drop in global prices. At present, Russia is the largest sun seed exporter. If exports from Russia is halted, prices would rebound sharply.

### Rice bran oil

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

**Outlook:** Edible oil basket is expected to trade up for the week.



### CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
May-23	1.19	56.66	57.4	56.05	56.68
Jul-23	1.16	56.75	57.51	56.25	56.78
Aug-23	1.10	56.38	57	55.89	56.34
Sep-23	1.04	55.87	56.47	55.5	55.82
Oct-23	0.99	55.37	55.89	54.95	55.25

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	85	3888	3980	3863	3969
Jul-23	82	3796	3886	3772	3874
Aug-23	73	3728	3819	3711	3803
Sep-23	66	3705	3777	3676	3765

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
4/4/2023	6.88	14,902	4.41	210.25	82.18	5.06	102.01	81.12

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		4-Apr-23	3-Apr-23	
Refined Soybean Oil	Indore	1075	1075	Unch
	Indore (Soy Solvent Crude)	1050	1040	10
	Mumbai	1085	1075	10
	Mumbai (Soy Degum)	985	970	15
	Kandla/Mundra	1080	1065	15
	Kandla/Mundra (Soy Degum)	985	960	25
	Kolkata	1100	1080	20
	Nagpur	1090	1080	10
	Rajkot	1055	1055	Unch
	Kota	1110	1090	20
	Akola	1085	1075	10
	Amrawati	1085	1075	10
	Bundi	1120	1100	20
	Jalna	1095	1085	10
	Solapur	1070	1065	5
	Dhule	1090	1080	10
	Nanded	1070	1065	5
	Latur	1070	1065	5
	Argentina Crude Soya (CIF India) USD	1134	1135	-1
	Argentina Crude Soya (FOB)	1059	1055	4

Palm Oil	Kandla (Crude Palm Oil)	920	910	10
	Kandla (RBD Palm oil)	940	935	5
	Kandla RBD Pamolein	975	965	10
	Kakinada (Crude Palm Oil)	910	910	Unch
	Kakinada RBD Pamolein	980	970	10
	Haldia Pamolein	995	980	15
	Chennai RBD Pamolein	990	970	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1035	1025	10
	Krishnapattanam RBD Pamolein	980	970	10
	Mumbai RBD Pamolein	995	985	10
	Mangalore RBD Pamolein	990	975	15
	Tuticorin (RBD Palmolein)	1050	1034	16
	Mumbai (Refined)	980	985	-5
	Rajkot (Refined)	960	960	Unch
	Chennai (Refined)	985	985	Unch
	Hyderabad (Refined)	985	980	5
	PFAD (Kandla)	-	780	-
	RPS (Kandla)	730	710	20
	Superolien (Kandla)	1010	1005	5
	Superolien (Mumbai)	1010	1005	5
Refined Sunflower Oil	Kochi (RBD Palmolein)	995	980	15
	Krishnapattanam (Crude Palm Oil)	910	910	Unch
	Kolkata (Crude Palm Oil)	970	960	10
	Chennai (Refined)	1060	1050	10
	Chennai (Crude)	950	950	Unch
	Mumbai (Refined)	1100	1090	10
	Mumbai (Expeller Oil)	970	940	30
	Kandla (Refined)	1120	1120	Unch
	Hyderabad (Refined)	1075	1065	10
	Hyderabad (Expeller)	960	960	Unch
	Latur (Refined)	1080	1080	Unch
	Latur (Expeller Oil)	1010	1010	Unch
	Chellakere (Expeller Oil)	990	990	Unch
	Erode (Expeller Oil)	1090	1090	Unch
Groundnut Oil	Kakinada (Refined)	1045	1045	Unch
	Krishna Pattanam (Refined)	1060	1060	Unch
Groundnut Oil	Rajkot	1700	1700	Unch
	Chennai	1720	1720	Unch



	Hyderabad *	1700	1700	Unch
	Mumbai	1720	1700	20
	Gondal	1700	1700	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2700	2700	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1110	1110	Unch
	Jaipur (Kacchi Ghani Oil)	1120	1120	Unch
	Kota (Expeller Oil)	1120	1120	Unch
	Kota (Kacchi Ghani Oil)	1150	1150	Unch
	Neewai (Expeller Oil)	1100	1090	10
	Neewai (Kacchi Ghani Oil)	1120	1110	10
	Bharatpur (Kacchi Ghani Oil)	1150	1150	Unch
	Sri-Ganga Nagar (Exp Oil)	1110	1100	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1120	1120	Unch
	Mumbai (Expeller Oil)	1130	1130	Unch
	Kolkata (Expeller Oil) *	-	1330	-
	Kolkata (Kacchi Ghani Oil)	1200	1200	Unch
	Hapur (Expeller Oil)	1125	1115	10
	Hapur (Kacchi Ghani Oil)	1160	1140	20
	Agra (Kacchi Ghani Oil)	1160	1160	Unch
Refined Cottonseed Oil	Rajkot	1070	1060	10
	Mumbai	1080	1070	10
	Gujarat Cotton Wash	1015	1000	15
Coconut Oil	Kangayam (Crude)	1240	1240	Unch
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1450	1440	10
Rice Bran Oil	Mumbai (Refined 4%)	990	960	30
	Bhatinda (Crude 4%)	815	815	Unch
	Bhatinda (Refined 4%)	930	930	Unch
	Hyderabad (Crude)	880	870	10
	Hyderabad (Refined)	1020	1020	Unch
	Kolkata (Crude)	910	890	20
	Kolkata (Refined)	990	960	30
	Raipur (Crude)	930	910	20
	Vijayawada (Refined)	1020	1020	Unch



Malaysia Palmolein USD/MT	FOB	1035	1030	5
	CNF India	1050	1040	10
Indonesia CPO USD/MT	FOB	-	1025	-
	CNF India	1065	1060	5
RBD Palm Stearin (Malaysia Origin Rs./10Kg)	FOB	-	855	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	780	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1020	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1050	1020	30
Argentina FOB (\$/MT)		3-Apr-23	1-Apr-23	Change
Crude Soybean Oil Ship		1051	1028	23
Refined Soy Oil (Bulk) Ship		1088	1064	24
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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