

Domestic Fundamentals:

Edible oil basket traded sideways at various markets. Palm oil and Soy oil market closed on sideways tone. Sunflower oil and Groundnut oil traded up for the day. While, Mustard oil prices traded down for the day.

Soybean oil

- In the Domestic market, the Soy oil market prices traded sideways at various markets.
- Demand improved at port side.
- 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.

Palm oil

- Domestic market traded sideways for the day.
- BMD Palm oil futures traded down as buyers are cautious ahead of Indonesia's policy.
- 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 down for the day.
- NAFED's delayed procurement from Rajasthan weighs on mustard seed and oils' prices at various markets.
- NAFED's mustard seed procurement in Gujarat and Haryana is under progress. NAFED has procured 6,096.35 metric tonnes (MT) and 11,946.81 MT of seeds from Gujarat and Haryana, respectively. Procurement is under progress and is likely to procure 1.2 MMT from Haryana, Gujarat and Madhya Pradesh and rest 1.5 MMT from Rajasthan in the near term.



Groundnut oil

- Groundnut oil prices traded up 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	-0.94	56.7	57.18	54.95	55.74
Jul-23	-0.88	56.78	57.3	55.17	55.9
Aug-23	-0.79	56.3	56.82	54.88	55.55
Sep-23	-0.71	55.86	56.32	54.42	55.11
Oct-23	-0.63	55.37	55.73	54	54.62

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	-100	3,953	3,965	3,864	3,866
Jul-23	-103	3,869	3,869	3,765	3,769
Aug-23	-96	3,792	3,792	3,699	3,708
Sep-23	-91	3,750	3,750	3,663	3,673

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
5/4/2023	6.87	14,931	4.39	210.71	81.99	5.06	101.68	80.54

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		5-Apr-23	4-Apr-23	
Refined Soybean Oil	Indore	1085	1075	10
	Indore (Soy Solvent Crude)	1060	1050	10
	Mumbai	1110	1085	25
	Mumbai (Soy Degum)	995	985	10
	Kandla/Mundra	1090	1080	10
	Kandla/Mundra (Soy Degum)	990	985	5
	Kolkata	1095	1100	-5
	Nagpur	1090	1090	Unch
	Rajkot	1060	1055	5
	Kota	1080	1110	-30
	Akola	1085	1085	Unch
	Amrawati	1085	1085	Unch
	Bundi	1090	1120	-30
	Jalna	1090	1095	-5
	Solapur	1070	1070	Unch
	Dhule	1095	1090	5
	Nanded	1070	1070	Unch
	Latur	1070	1070	Unch
	Argentina Crude Soya (CIF India) USD	1096	1134	-38
	Argentina Crude Soya (FOB)	1021	1059	-38

Palm Oil	Kandla (Crude Palm Oil)	925	920	5
	Kandla (RBD Palm oil)	940	940	Unch
	Kandla RBD Pamolein	975	975	Unch
	Kakinada (Crude Palm Oil)	907	910	-3
	Kakinada RBD Pamolein	980	980	Unch
	Haldia Pamolein	995	995	Unch
	Chennai RBD Pamolein	985	990	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1035	1035	Unch
	Krishnapattanam RBD Pamolein	980	980	Unch
	Mumbai RBD Pamolein	995	995	Unch
	Mangalore RBD Pamolein	990	990	Unch
	Tuticorin (RBD Palmolein)	1047	1050	-3
	Mumbai (Refined)	995	980	15
	Rajkot (Refined)	970	960	10
	Chennai (Refined)	975	985	-10
	Hyderabad (Refined)	970	985	-15
	PFAD (Kandla)	-	782	-
	RPS (Kandla)	730	730	Unch
	Superolien (Kandla)	1010	1010	Unch
	Superolien (Mumbai)	1010	1010	Unch
Refined Sunflower Oil	Kochi (RBD Palmolein)	995	995	Unch
	Krishnapattanam (Crude Palm Oil)	907	910	-3
	Kolkata (Crude Palm Oil)	975	970	5
	Chennai (Refined)	1060	1060	Unch
	Chennai (Crude)	960	950	10
	Mumbai (Refined)	1120	1100	20
	Mumbai (Expeller Oil)	970	970	Unch
	Kandla (Refined)	1130	1120	10
	Hyderabad (Refined)	1075	1075	Unch
	Hyderabad (Expeller)	960	960	Unch
	Latur (Refined)	1080	1080	Unch
	Latur (Expeller Oil)	1020	1010	10
	Chellakere (Expeller Oil)	1000	990	10
Groundnut Oil	Erode (Expeller Oil)	1090	1090	Unch
	Kakinada (Refined)	1050	1045	5
	Krishna Pattanam (Refined)	1065	1060	5
Groundnut Oil	Rajkot	1725	1700	25
	Chennai	1710	1720	-10

	Hyderabad *	1720	1700	20
	Mumbai	1720	1720	Unch
	Gondal	1700	1700	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2700	2700	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1100	1110	-10
	Jaipur (Kacchi Ghani Oil)	1120	1120	Unch
	Kota (Expeller Oil)	1100	1120	-20
	Kota (Kacchi Ghani Oil)	1125	1150	-25
	Neewai (Expeller Oil)	1100	1100	Unch
	Neewai (Kacchi Ghani Oil)	1110	1120	-10
	Bharatpur (Kacchi Ghani Oil)	1120	1150	-30
	Sri-Ganga Nagar (Exp Oil)	1075	1110	-35
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1100	1120	-20
	Mumbai (Expeller Oil)	1130	1130	Unch
	Kolkata (Expeller Oil) *	1340	1340	Unch
	Kolkata (Kacchi Ghani Oil)	1200	1200	Unch
	Hapur (Expeller Oil)	1130	1125	5
	Hapur (Kacchi Ghani Oil)	1160	1160	Unch
	Agra (Kacchi Ghani Oil)	1140	1160	-20
Refined Cottonseed Oil	Rajkot	1075	1070	5
	Mumbai	1090	1080	10
	Gujarat Cotton Wash	1015	1015	Unch
Coconut Oil	Kangayam (Crude)	1250	1240	10
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1460	1450	10
Rice Bran Oil	Mumbai (Refined 4%)	990	990	Unch
	Bhatinda (Crude 4%)	815	815	Unch
	Bhatinda (Refined 4%)	930	930	Unch
	Hyderabad (Crude)	880	880	Unch
	Hyderabad (Refined)	1020	1020	Unch
	Kolkata (Crude)	905	910	-5
	Kolkata (Refined)	990	990	Unch
	Raipur (Crude)	930	930	Unch
	Vijayawada (Refined)	1020	1020	Unch



Malaysia Palmolein USD/MT	FOB	1035	1035	Unch
	CNF India	1040	1050	-10
Indonesia CPO USD/MT	FOB	-	1045	-
	CNF India	1060	1065	-5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	855	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	782	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1020	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1100	1050	50
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		4-Apr-23	3-Apr-23	Change
Crude Soybean Oil Ship		1036	1051	-15
Refined Soy Oil (Bulk) Ship		1072	1088	-16
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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