

Domestic Fundamentals:

Edible oil basket traded sideways at various markets. Palm oil and Soy oil market closed on weak tone. Sunflower oil, mustard oil and Groundnut oil traded steady for the day.

Soybean oil

- In the Domestic market, the Soy oil market prices witnessed weak momentum following weakness in international Soy oil prices.
- CBOT Soy oil prices are under correction due to profit booking as recession fears looms in US.
- According to Brazil's Agribusiness consultancy AgRural company, 76% of soybean harvesting has been completed, up by 6% compared to the previous week. However, it's down by 5% from last year's harvesting of 81%. Delay in harvesting is mainly due to persistent rainfall.
- CONAB has estimated 2022/23 Brazilian soybean at 151.419 MMT, down by 1.5 MMT from 152.889 MMT in its March report.

Palm oil

- Domestic market traded down for the day.
- BMD Palm oil futures traded down as buyers are cautious ahead of Indonesia's ease in Palm oil export policy.

Mustard oil

- Mustard oil prices witnessed steady to weak momentum 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 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 steady for the day.
- 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.
- Supplyside is dwindling amid slow processing, which is limiting its fall in prices.

Outlook: Edible oil basket is expected to witness upward momentum in prices for the week.



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
May-23	-0.52	55.81	56.3	55.1	55.22
Jul-23	-0.46	55.97	56.43	55.34	55.44
Aug-23	-0.38	55.63	56.02	55.06	55.17
Sep-23	-0.32	55.2	55.53	54.61	54.79
Oct-23	-0.29	54.66	55.02	54.18	54.33

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	-44	3,851	3,914	3,820	3,824
Jul-23	-52	3,759	3,811	3,717	3,720
Aug-23	-52	3,708	3,740	3,649	3,653
Sep-23	-51	3,672	3,706	3,618	3,622

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/4/2023	6.87	14,940	4.39	211.12	81.93	5.07	102.05	80.62

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		6-Apr-23	5-Apr-23	
Refined Soybean Oil	Indore	1075	1085	-10
	Indore (Soy Solvent Crude)	1050	1060	-10
	Mumbai	1100	1110	-10
	Mumbai (Soy Degum)	985	995	-10
	Kandla/Mundra	1075	1090	-15
	Kandla/Mundra (Soy Degum)	980	990	-10
	Kolkata	1090	1095	-5
	Nagpur	1080	1090	-10
	Rajkot	Closed	1060	-
	Kota	1070	1080	-10
	Akola	1075	1085	-10
	Amrawati	1075	1085	-10
	Bundi	1080	1090	-10
	Jalna	1080	1090	-10
	Solapur	1050	1070	-20
	Dhule	1090	1095	-5
	Nanded	1050	1070	-20
	Latur	1050	1070	-20
	Argentina Crude Soya (CIF India) USD	1068	1096	-28
	Argentina Crude Soya (FOB)	993	1021	-28

Palm Oil	Kandla (Crude Palm Oil)	910	925	-15
	Kandla (RBD Palm oil)	940	940	Unch
	Kandla RBD Pamolein	965	975	-10
	Kakinada (Crude Palm Oil)	905	907	-2
	Kakinada RBD Pamolein	975	980	-5
	Haldia Pamolein	990	995	-5
	Chennai RBD Pamolein	975	985	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1030	1035	-5
	Krishnapattanam RBD Pamolein	975	980	-5
	Mumbai RBD Pamolein	990	995	-5
	Mangalore RBD Pamolein	980	990	-10
	Tuticorin (RBD Palmolein)	1039	1047	-8
	Mumbai (Refined)	985	995	-10
	Rajkot (Refined)	-	970	-
	Chennai (Refined)	965	975	-10
	Hyderabad (Refined)	970	970	Unch
	PFAD (Kandla)	-	-	-
	RPS (Kandla)	725	730	-5
	Superolien (Kandla)	1005	1010	-5
	Superolien (Mumbai)	1005	1010	-5
Refined Sunflower Oil	Kochi (RBD Palmolein)	990	995	-5
	Krishnapattanam (Crude Palm Oil)	905	907	-2
	Kolkata (Crude Palm Oil)	975	975	Unch
	Chennai (Refined)	1060	1060	Unch
	Chennai (Crude)	960	960	Unch
	Mumbai (Refined)	1100	1120	-20
	Mumbai (Expeller Oil)	950	970	-20
	Kandla (Refined)	1100	1130	-30
	Hyderabad (Refined)	1075	1075	Unch
	Hyderabad (Expeller)	960	960	Unch
	Latur (Refined)	1080	1080	Unch
	Latur (Expeller Oil)	1020	1020	Unch
	Chellakere (Expeller Oil)	1000	1000	Unch
Groundnut Oil	Erode (Expeller Oil)	1090	1090	Unch
	Kakinada (Refined)	1050	1050	Unch
	Krishna Pattanam (Refined)	1070	1065	5
Groundnut Oil	Rajkot	Closed	1725	-
	Chennai	1710	1710	Unch



	Hyderabad *	1710	1710	Unch
	Mumbai	1735	1720	15
	Gondal	Closed	1700	-
	Jamnagar	Closed	1700	-
	Gujarat GN Telia	2730	2700	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1100	1100	Unch
	Jaipur (Kacchi Ghani Oil)	1110	1120	-10
	Kota (Expeller Oil)	1090	1100	-10
	Kota (Kacchi Ghani Oil)	1100	1125	-25
	Neewai (Expeller Oil)	1075	1100	-25
	Neewai (Kacchi Ghani Oil)	1095	1110	-15
	Bharatpur (Kacchi Ghani Oil)	1120	1120	Unch
	Sri-Ganga Nagar (Exp Oil)	1070	1075	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1100	1100	Unch
	Mumbai (Expeller Oil)	1130	1130	Unch
	Kolkata (Expeller Oil) *	1350	1350	Unch
	Kolkata (Kacchi Ghani Oil)	1200	1200	Unch
	Hapur (Expeller Oil)	1125	1130	-5
	Hapur (Kacchi Ghani Oil)	1150	1160	-10
	Agra (Kacchi Ghani Oil)	1140	1140	Unch
Refined Cottonseed Oil	Rajkot	Closed	1075	-
	Mumbai	1080	1090	-10
	Gujarat Cotton Wash	1015	1015	Unch
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1460	1460	Unch
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)	895	905	-10
	Kolkata (Refined)	975	990	-15
	Raipur (Crude)	930	930	Unch
	Vijayawada (Refined)	1020	1020	Unch



Malaysia Palmolein USD/MT	FOB	1035	1040	-5
	CNF India	1040	1040	Unch
Indonesia CPO USD/MT	FOB	-	-	-
	CNF India	1057	1060	-3
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	-	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	-	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	-	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1080	1100	-20
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		5-Apr-23	4-Apr-23	Change
Crude Soybean Oil Ship		1008	1036	-28
Refined Soy Oil (Bulk) Ship		1043	1072	-29
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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