

Domestic Fundamentals:

Edible oil basket traded down at various markets. Palm oil, Sunflower oil, mustard oil and Soy oil market closed on weak tone. While, 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 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 down 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 down for the day.
- Supplyside is dwindling amid slow processing, which is limiting its fall in prices.

Outlook: Edible oil basket is expected to witness sideways 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)
7/4/2023	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
		7-Apr-23	6-Apr-23	
Refined Soybean Oil	Indore	1060	1075	-15
	Indore (Soy Solvent Crude)	1030	1050	-20
	Mumbai	1085	1100	-15
	Mumbai (Soy Degum)	960	985	-25
	Kandla/Mundra	1055	1075	-20
	Kandla/Mundra (Soy Degum)	955	980	-25
	Kolkata	1080	1090	-10
	Nagpur	1070	1080	-10
	Rajkot	1030	Closed	-
	Kota	1050	1070	-20
	Akola	1065	1075	-10
	Amrawati	1065	1075	-10
	Bundi	1060	1080	-20
	Jalna	1070	1080	-10
	Solapur	1035	1050	-15
	Dhule	1080	1090	-10
	Nanded	1035	1050	-15
	Latur	1035	1050	-15
	Argentina Crude Soya (CIF India) USD	1065	1068	-3
	Argentina Crude Soya (FOB)	990	993	-3

Palm Oil	Kandla (Crude Palm Oil)	895	910	-15
	Kandla (RBD Palm oil)	940	940	Unch
	Kandla RBD Pamolein	955	965	-10
	Kakinada (Crude Palm Oil)	905	905	Unch
	Kakinada RBD Pamolein	970	975	-5
	Haldia Pamolein	980	990	-10
	Chennai RBD Pamolein	970	975	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1020	1030	-10
	Krishnapattanam RBD Pamolein	970	975	-5
	Mumbai RBD Pamolein	980	990	-10
	Mangalore RBD Pamolein	975	980	-5
	Tuticorin (RBD Palmolein)	1032	1039	-7
	Mumbai (Refined)	970	985	-15
	Rajkot (Refined)	940	Closed	-
	Chennai (Refined)	960	965	-5
	Hyderabad (Refined)	960	970	-10
	PFAD (Kandla)	-	Unq	-
	RPS (Kandla)	720	725	-5
	Superolien (Kandla)	995	1005	-10
	Superolien (Mumbai)	995	1005	-10
Refined Sunflower Oil	Kochi (RBD Palmolein)	985	990	-5
	Krishnapattanam (Crude Palm Oil)	905	905	Unch
	Kolkata (Crude Palm Oil)	960	970	-10
	Chennai (Refined)	1050	1060	-10
	Chennai (Crude)	950	950	Unch
	Mumbai (Refined)	1090	1100	-10
	Mumbai (Expeller Oil)	950	950	Unch
	Kandla (Refined)	1080	1100	-20
	Hyderabad (Refined)	1060	1075	-15
	Hyderabad (Expeller)	990	1010	-20
	Latur (Refined)	1080	1080	Unch
	Latur (Expeller Oil)	1000	1020	-20
	Chellakere (Expeller Oil)	1000	1000	Unch
Groundnut Oil	Erode (Expeller Oil)	1090	1090	Unch
	Kakinada (Refined)	1040	1050	-10
	Krishna Pattanam (Refined)	1055	1070	-15
Groundnut Oil	Rajkot	1725	Closed	-
	Chennai	1710	1710	Unch

	Hyderabad *	1710	1710	Unch
	Mumbai	1730	1735	-5
	Gondal	1725	Closed	-
	Jamnagar	1725	Closed	-
	Gujarat GN Telia	2730	2730	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1080	1100	-20
	Jaipur (Kacchi Ghani Oil)	1090	1110	-20
	Kota (Expeller Oil)	1080	1090	-10
	Kota (Kacchi Ghani Oil)	1090	1100	-10
	Neewai (Expeller Oil)	1070	1075	-5
	Neewai (Kacchi Ghani Oil)	1090	1095	-5
	Bharatpur (Kacchi Ghani Oil)	1100	1120	-20
	Sri-Ganga Nagar (Exp Oil)	1030	1070	-40
	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)	1120	1125	-5
	Hapur (Kacchi Ghani Oil)	1140	1150	-10
	Agra (Kacchi Ghani Oil)	1120	1140	-20
Refined Cottonseed Oil	Rajkot	1040	Closed	-
	Mumbai	1080	1080	Unch
	Gujarat Cotton Wash	1005	1015	-10
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)	870	880	-10
	Hyderabad (Refined)	1010	1020	-10
	Kolkata (Crude)	870	895	-25
	Kolkata (Refined)	950	975	-25
	Raipur (Crude)	910	930	-20
	Vijayawada (Refined)	1010	1020	-10



Malaysia Palmolein USD/MT	FOB	1005	1035	-30
	CNF India	1025	1040	-15
Indonesia CPO USD/MT	FOB	-	Unq	-
	CNF India	1040	1057	-17
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	Unq	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	Unq	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Unq	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1080	1080	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		6-Apr-23	5-Apr-23	Change
Crude Soybean Oil Ship		-	1008	-
Refined Soy Oil (Bulk) Ship		-	1043	-
Sunflower Oil Ship		-	1020	-
* 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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