

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market prices witnessed steady momentum.
- 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 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 sideways momentum in prices for the week.



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
May-23	-0.69	55.22	55.34	54.04	54.53
Jul-23	-0.71	55.44	55.57	54.28	54.73
Aug-23	-0.68	55.17	55.29	54.06	54.49
Sep-23	-0.66	54.85	54.89	53.7	54.13
Oct-23	-0.64	54.41	54.41	53.29	53.69

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	-23	3,821	3,855	3,769	3,800
Jul-23	-22	3,716	3,750	3,663	3,698
Aug-23	7	3,649	3,681	3,599	3,657
Sep-23	-8	3,620	3,651	3,572	3,611

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
8/4/2023	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
		8-Apr-23	7-Apr-23	
Refined Soybean Oil	Indore	1060	1060	Unch
	Indore (Soy Solvent Crude)	1030	1030	Unch
	Mumbai	1085	1085	Unch
	Mumbai (Soy Degum)	960	960	Unch
	Kandla/Mundra	1055	1055	Unch
	Kandla/Mundra (Soy Degum)	955	955	Unch
	Kolkata	1080	1080	Unch
	Nagpur	1070	1070	Unch
	Rajkot	1020	1030	-10
	Kota	1060	1050	10
	Akola	1065	1065	Unch
	Amrawati	1065	1065	Unch
	Bundi	1070	1060	10
	Jalna	1070	1070	Unch
	Solapur	1035	1035	Unch
	Dhule	1080	1080	Unch
	Nanded	1035	1035	Unch
	Latur	1035	1035	Unch
	Argentina Crude Soya (CIF India) USD	1065	1065	Unch
	Argentina Crude Soya (FOB)	990	990	Unch

Palm Oil	Kandla (Crude Palm Oil)	890	895	-5
	Kandla (RBD Palm oil)	920	940	-20
	Kandla RBD Pamolein	950	955	-5
	Kakinada (Crude Palm Oil)	900	900	Unch
	Kakinada RBD Pamolein	960	970	-10
	Haldia Pamolein	970	980	-10
	Chennai RBD Pamolein	960	970	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1010	1020	-10
	Krishnapattanam RBD Pamolein	960	970	-10
	Mumbai RBD Pamolein	970	980	-10
	Mangalore RBD Pamolein	970	975	-5
	Tuticorin (RBD Palmolein)	1022	1032	-10
	Mumbai (Refined)	970	970	Unch
	Rajkot (Refined)	940	940	Unch
	Chennai (Refined)	960	960	Unch
	Hyderabad (Refined)	960	960	Unch
	PFAD (Kandla)	-	Unq	-
	RPS (Kandla)	720	720	Unch
	Superolien (Kandla)	990	995	-5
	Superolien (Mumbai)	990	995	-5
	Kochi (RBD Palmolein)	960	985	-25
	Krishnapattanam (Crude Palm Oil)	900	900	Unch
	Kolkata (Crude Palm Oil)	960	960	Unch
Refined Sunflower Oil	Chennai (Refined)	1050	1050	Unch
	Chennai (Crude)	955	950	5
	Mumbai (Refined)	1090	1090	Unch
	Mumbai (Expeller Oil)	950	950	Unch
	Kandla (Refined)	1080	1080	Unch
	Hyderabad (Refined)	1060	1060	Unch
	Hyderabad (Expeller)	980	990	-10
	Latur (Refined)	1070	1080	-10
	Latur (Expeller Oil)	985	1000	-15
	Chellakere (Expeller Oil)	1000	1000	Unch
	Erode (Expeller Oil)	1090	1090	Unch
	Kakinada (Refined)	1040	1040	Unch
	Krishna Pattanam (Refined)	1055	1055	Unch
Groundnut Oil	Rajkot	1725	1725	Unch
	Chennai	1710	1710	Unch



	Hyderabad *	1710	1710	Unch
	Mumbai	1730	1730	Unch
	Gondal	1725	1725	Unch
	Jamnagar	1725	1725	Unch
	Gujarat GN Telia	2730	2730	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1080	1080	Unch
	Jaipur (Kacchi Ghani Oil)	1090	1090	Unch
	Kota (Expeller Oil)	1080	1080	Unch
	Kota (Kacchi Ghani Oil)	1090	1090	Unch
	Neewai (Expeller Oil)	1060	1070	-10
	Neewai (Kacchi Ghani Oil)	1080	1090	-10
	Bharatpur (Kacchi Ghani Oil)	1100	1100	Unch
	Sri-Ganga Nagar (Exp Oil)	1030	1030	Unch
	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	1120	Unch
	Hapur (Kacchi Ghani Oil)	1140	1140	Unch
	Agra (Kacchi Ghani Oil)	1120	1120	Unch
Refined Cottonseed Oil	Rajkot	1030	1040	-10
	Mumbai	1075	1080	-5
	Gujarat Cotton Wash	1010	1005	5
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1450	1460	-10
Rice Bran Oil	Mumbai (Refined 4%)	990	990	Unch
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	870	870	Unch
	Hyderabad (Refined)	1010	1010	Unch
	Kolkata (Crude)	850	870	-20
	Kolkata (Refined)	940	950	-10
	Raipur (Crude)	910	910	Unch
	Vijayawada (Refined)	1010	1010	Unch



Malaysia Palmolein USD/MT	FOB	1035	1005	30
	CNF India	1035	1025	10
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1050	1040	10
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)		7-Apr-23	6-Apr-23	Change
Crude Soybean Oil Ship		1008	1008	Unch
Refined Soy Oil (Bulk) Ship		1043	1043	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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