

Domestic Fundamentals:

The market for edible oils traded sideways across various markets today. Palm oil, sunflower oil, Groundnut oil, and soy oil markets closed with a sideways tone. On the other hand, the Mustard oil market traded steadily throughout the day.

Soybean oil

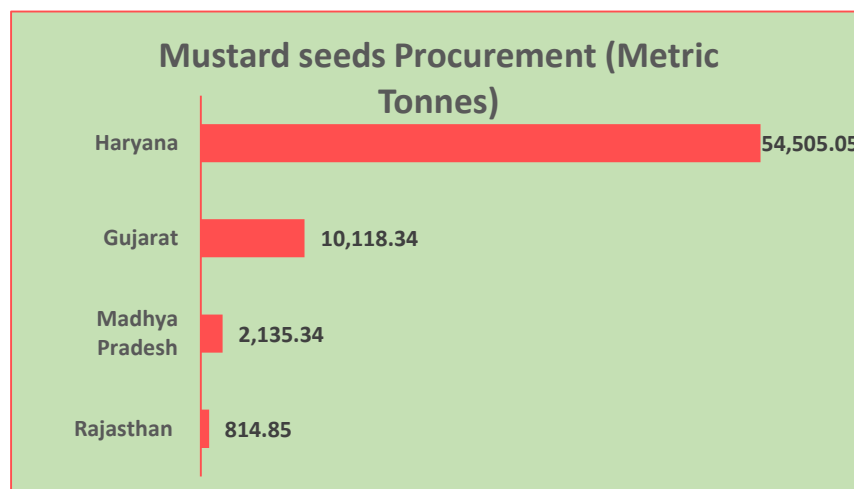
- In the Domestic market, the Soy oil market prices witnessed sideways momentum with weak bias for the day.
- CBOT Soy oil is trading up, taking support from rising Palm oil futures.
- According to the Soybean Processing Association of India (SOPA), Soybean arrival and crushing in March'23 stood at 6 LT and 8 LT, respectively. Soybean arrival fell by 40%, whereas, crushing declined by 11% m-o-m. Seed crushing is higher, despite lower arrivals in the market due to spillover of previous stocks. Soy oil production for the month stood at 1.44 LT compared to 1.62 LT in the previous month.

Palm oil

- Domestic market traded sideways for the day.
- BMD Palm oil futures traded up as Malaysia's Palm oil stocks plunged 21% m-o-m.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's March'23 palm oil stocks declined by 21.08 percent to 16.73 lakh tons compared to 21.19 lakh tons in previous month. Whereas, production of palm oil rose by 2.77 percent to 12.88 lakh tons compared to 12.53 lakh tons in previous month. Exports of palm oil rose by 31.76 percent to 14.86 lakh tons compared to 11.27 lakh tons m-o-m. Imports of palm oil stood at 0.39 lakh tons compared to 0.52 lakh tons. Palm oil stock fell in line with the expectation of trade participants mainly due to increased exports

Mustard oil

- Mustard oil prices witnessed steady momentum for the day.
- **NAFED starts mustard seed procurement from Rajasthan**
- As of March 10th, 2023, NAFED has procured 10,118.34 metric tonnes (MT), 54,505.05 MT, 2,135.34 MT and 814.85 MT of seeds from Gujarat, Haryana, Madhya Pradesh and Rajasthan respectively. A



total of 67,573.58 MT of mustard seed, valued at Rs. 368.28 crores, has been procured from these states.

Groundnut oil

- Groundnut oil prices traded sideways for the day. Price at bench mark Rajkot market corrected downwards.
- 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 sideways with weak bias 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 up 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	-0.05	54.78	55.17	54.11	54.48
Jul-23	Unch	54.97	55.32	54.28	54.73
Aug-23	0.05	54.68	55.03	54.07	54.54
Sep-23	0.1	54.33	54.67	53.7	54.23
Oct-23	0.15	53.78	54.2	53.27	53.84

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	58	3,823	3,916	3,810	3,895
Jul-23	44	3,699	3,776	3,685	3,752
Aug-23	26	3,618	3,684	3,608	3,655
Sep-23	21	3,579	3,638	3,568	3,612

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/4/2023	6.88	14,906	4.42	513.37	82.14	5.07	102.04	79.65

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-Apr-23	10-Apr-23	
Refined Soybean Oil	Indore	1045	1050	-5
	Indore (Soy Solvent Crude)	1020	1025	-5
	Mumbai	1060	1065	-5
	Mumbai (Soy Degum)	950	950	Unch
	Kandla/Mundra	1050	1050	Unch
	Kandla/Mundra (Soy Degum)	940	940	Unch
	Kolkata	1075	1080	-5
	Nagpur	1050	1055	-5
	Rajkot	1020	1020	Unch
	Kota	1050	1050	Unch
	Akola	1045	1050	-5
	Amrawati	1045	1050	-5
	Bundi	1060	1060	Unch
	Jalna	1055	1055	Unch
	Solapur	1025	1025	Unch
	Dhule	1055	1055	Unch
	Nanded	1025	1035	-10
	Latur	1025	1025	Unch
	Argentina Crude Soya (CIF India) USD	1067	1063	4
	Argentina Crude Soya (FOB)	992	988	4

Palm Oil	Kandla (Crude Palm Oil)	895	890	5
	Kandla (RBD Palm oil)	930	920	10
	Kandla RBD Pamolein	955	955	Unch
	Kakinada (Crude Palm Oil)	885	880	5
	Kakinada RBD Pamolein	965	960	5
	Haldia Pamolein	982	970	12
	Chennai RBD Pamolein	970	970	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1005	1020	-15
	Krishnapattanam RBD Pamolein	965	960	5
	Mumbai RBD Pamolein	970	980	-10
	Mangalore RBD Pamolein	975	970	5
	Tuticorin (RBD Palmolein)	1026	1032	-6
	Mumbai (Refined)	965	965	Unch
	Rajkot (Refined)	945	940	5
	Chennai (Refined)	960	955	5
	Hyderabad (Refined)	965	955	10
	PFAD (Kandla)	-	785	-
	RPS (Kandla)	720	720	Unch
	Superolien (Kandla)	990	995	-5
	Superolien (Mumbai)	990	995	-5
	Kochi (RBD Palmolein)	980	970	10
	Krishnapattanam (Crude Palm Oil)	885	880	5
	Kolkata (Crude Palm Oil)	950	940	10
Refined Sunflower Oil	Chennai (Refined)	1040	1040	Unch
	Chennai (Crude)	930	955	-25
	Mumbai (Refined)	1090	1080	10
	Mumbai (Expeller Oil)	930	940	-10
	Kandla (Refined)	1075	1075	Unch
	Hyderabad (Refined)	1045	1060	-15
	Hyderabad (Expeller)	980	980	Unch
	Latur (Refined)	1060	1060	Unch
	Latur (Expeller Oil)	970	985	-15
	Chellakere (Expeller Oil)	970	970	Unch
	Erode (Expeller Oil)	1060	1090	-30
	Kakinada (Refined)	1040	1040	Unch
	Krishna Pattanam (Refined)	1040	1040	Unch
Groundnut Oil	Rajkot	1725	1750	-25
	Chennai	1730	1720	10
	Hyderabad *	1720	1710	10

	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)	1060	1060	Unch
	Jaipur (Kacchi Ghani Oil)	1080	1080	Unch
	Kota (Expeller Oil)	1080	1080	Unch
	Kota (Kacchi Ghani Oil)	1090	1090	Unch
	Neewai (Expeller Oil)	1060	1060	Unch
	Neewai (Kacchi Ghani Oil)	1080	1080	Unch
	Bharatpur (Kacchi Ghani Oil)	1100	1100	Unch
	Sri-Ganga Nagar (Exp Oil)	1060	1060	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1080	1080	Unch
	Mumbai (Expeller Oil)	1110	1120	-10
	Kolkata (Expeller Oil) *	1350	1350	Unch
	Kolkata (Kacchi Ghani Oil)	1180	1180	Unch
	Hapur (Expeller Oil)	1120	1120	Unch
	Hapur (Kacchi Ghani Oil)	1145	1150	-5
	Agra (Kacchi Ghani Oil)	1120	1120	Unch
Refined Cottonseed Oil	Rajkot	1040	1040	Unch
	Mumbai	1035	1040	-5
	Gujarat Cotton Wash	985	985	Unch
Coconut Oil	Kangayam (Crude)	1250	1240	10
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1450	1440	10
Rice Bran Oil	Mumbai (Refined 4%)	920	920	Unch
	Bhatinda (Crude 4%)	780	750	30
	Bhatinda (Refined 4%)	895	865	30
	Hyderabad (Crude)	830	830	Unch
	Hyderabad (Refined)	1000	990	10
	Kolkata (Crude)	850	850	Unch
	Kolkata (Refined)	920	920	Unch
	Raipur (Crude)	900	885	15
	Vijayawada (Refined)	1000	990	10
Malaysia Palmolein USD/MT	FOB	1050	1015	35



	CNF India	1050	1040	10
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1065	1055	10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	Unq	850	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Unq	785	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	1020	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1060	1050	10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		10-Apr-23	8-Apr-23	Change
Crude Soybean Oil Ship		983	1008	-25
Refined Soy Oil (Bulk) Ship		1017	1043	-26
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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