

### Domestic Fundamentals:

The market for edible oils traded weak across various markets today. Palm oil, sunflower oil, Groundnut oil, Soy oil and Mustard oil markets closed with weak tone for the day.

#### Soybean oil

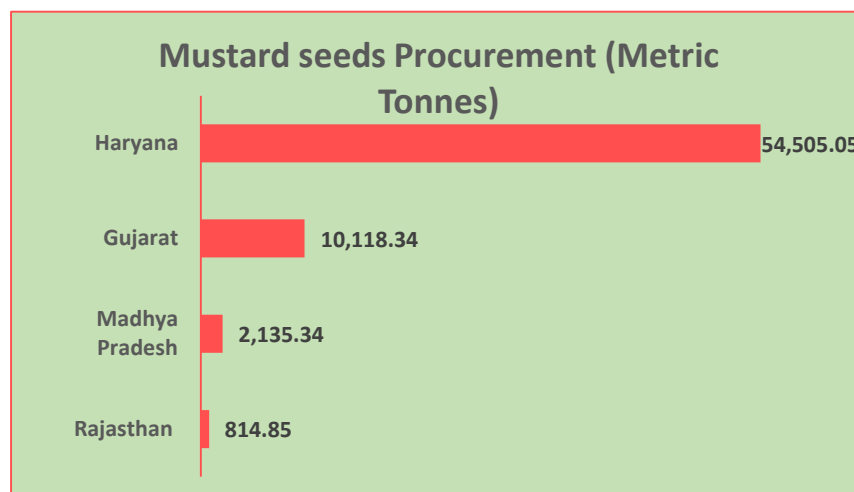
- In the Domestic market, the Soy oil market prices witnessed sideways momentum with weak bias for the day.
- According to the Soybean Processing Association of India (SOPA), Soybean arrival and crushing in March'23 stood at 6 LT and 8 LT, respectively. Soybean arrival fell by 40%, whereas, crushing 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 down for the day.
- BMD Palm oil futures witnessed weak price action as sellers were active.
- 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 weak momentum for the day.
- Higher arrivals in various mandis weighed on prices.
- **NAFED starts mustard seed procurement from Rajasthan**
- As of March 10th, 2023, NAFED has procured 10,118.34 metric tonnes (MT), 54505.05 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 with weakness for the day, following weakness in competing oils.
- 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 down for the day, following weakness in competing oils
- Supplside is dwindling amid slow processing, which may limit 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	-0.89	54.89	54.89	53.5	54
Jul-23	-0.85	55	55	53.69	54.16
Aug-23	-0.8	54.65	54.72	53.5	53.96
Sep-23	-0.77	54.3	54.4	53.18	53.66
Oct-23	-0.78	53.9	53.97	52.8	53.23

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	-60	3,792	3,804	3,673	3,715
Jul-23	-47	3,660	3,675	3,553	3,596
Aug-23	-33	3,589	3,606	3,495	3,537
Sep-23	-25	3,550	3,579	3,475	3,515

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/4/2023	6.88	14,739	4.40	214.14	81.84	4.92	101.34	82.86

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		13-Apr-23	12-Apr-23	
Refined Soybean Oil	Indore	1030	1040	-10
	Indore (Soy Solvent Crude)	1010	1010	Unch
	Mumbai	1050	1050	Unch
	Mumbai (Soy Degum)	935	950	-15
	Kandla/Mundra	1030	1050	-20
	Kandla/Mundra (Soy Degum)	930	940	-10
	Kolkata	1065	1070	-5
	Nagpur	1035	1050	-15
	Rajkot	1000	1010	-10
	Kota	1040	1050	-10
	Akola	1030	1045	-15
	Amrawati	1030	1045	-15
	Bundi	1050	1060	-10
	Jalna	1050	1055	-5
	Solapur	1020	1035	-15
	Dhule	1050	1055	-5
	Nanded	1020	1035	-15
	Latur	1020	1025	-5
	Argentina Crude Soya (CIF India) USD	1049	1064	-15
	Argentina Crude Soya (FOB)	977	989	-12

<b>Palm Oil</b>	Kandla (Crude Palm Oil)	880	895	<b>-15</b>
	Kandla (RBD Palm oil)	920	930	<b>-10</b>
	Kandla RBD Pamolein	940	960	<b>-20</b>
	Kakinada (Crude Palm Oil)	885	885	<b>Unch</b>
	Kakinada RBD Pamolein	950	955	<b>-5</b>
	Haldia Pamolein	985	985	<b>Unch</b>
	Chennai RBD Pamolein	950	960	<b>-10</b>
	Chennai RBD Pamolein (Vitamin A&D Fortified)	990	1005	<b>-15</b>
	Krishnapattanam RBD Pamolein	950	955	<b>-5</b>
	Mumbai RBD Pamolein	955	970	<b>-15</b>
	Mangalore RBD Pamolein	955	960	<b>-5</b>
	Tuticorin (RBD Palmolein)	1008	1020	<b>-12</b>
	Mumbai (Refined)	950	965	<b>-15</b>
	Rajkot (Refined)	925	940	<b>-15</b>
	Chennai (Refined)	950	955	<b>-5</b>
	Hyderabad (Refined)	945	955	<b>-10</b>
	PFAD (Kandla)	775	762	<b>13</b>
	RPS (Kandla)	715	720	<b>-5</b>
	Superolien (Kandla)	975	990	<b>-15</b>
	Superolien (Mumbai)	975	990	<b>-15</b>
<b>Refined Sunflower Oil</b>	Kochi (RBD Palmolein)	985	985	<b>Unch</b>
	Krishnapattanam (Crude Palm Oil)	885	885	<b>Unch</b>
	Kolkata (Crude Palm Oil)	940	950	<b>-10</b>
	Chennai (Refined)	1040	1040	<b>Unch</b>
	Chennai (Crude)	930	930	<b>Unch</b>
	Mumbai (Refined)	1060	1090	<b>-30</b>
	Mumbai (Expeller Oil)	920	930	<b>-10</b>
	Kandla (Refined)	1050	1075	<b>-25</b>
	Hyderabad (Refined)	1045	1045	<b>Unch</b>
	Hyderabad (Expeller)	980	980	<b>Unch</b>
	Latur (Refined)	1070	1070	<b>Unch</b>
	Latur (Expeller Oil)	970	970	<b>Unch</b>
	Chellakere (Expeller Oil)	980	980	<b>Unch</b>
<b>Groundnut Oil</b>	Erode (Expeller Oil)	1060	1060	<b>Unch</b>
	Kakinada (Refined)	1040	1040	<b>Unch</b>
<b>Groundnut Oil</b>	Krishna Pattanam (Refined)	1040	1040	<b>Unch</b>
	Rajkot	1700	1725	<b>-25</b>
<b>Groundnut Oil</b>	Chennai	1720	1730	<b>-10</b>

	Hyderabad *	1710	1720	-10
	Mumbai	1730	1730	Unch
	Gondal	1700	1725	-25
	Jamnagar	1700	1725	-25
	Gujarat GN Telia	2730	2730	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1060	1060	Unch
	Jaipur (Kacchi Ghani Oil)	1070	1080	-10
	Kota (Expeller Oil)	1040	1080	-40
	Kota (Kacchi Ghani Oil)	1070	1090	-20
	Neewai (Expeller Oil)	1040	1050	-10
	Neewai (Kacchi Ghani Oil)	1060	1070	-10
	Bharatpur (Kacchi Ghani Oil)	1070	1080	-10
	Sri-Ganga Nagar (Exp Oil)	1040	1060	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1050	1080	-30
	Mumbai (Expeller Oil)	1110	1110	Unch
	Kolkata (Expeller Oil) *	1370	1360	10
	Kolkata (Kacchi Ghani Oil)	1180	1180	Unch
	Hapur (Expeller Oil)	1105	1110	-5
	Hapur (Kacchi Ghani Oil)	1135	1140	-5
	Agra (Kacchi Ghani Oil)	1090	1100	-10
Refined Cottonseed Oil	Rajkot	1010	1030	-20
	Mumbai	1035	1035	Unch
	Gujarat Cotton Wash	975	985	-10
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1440	1440	Unch
Rice Bran Oil	Mumbai (Refined 4%)	910	880	30
	Bhatinda (Crude 4%)	750	780	-30
	Bhatinda (Refined 4%)	865	895	-30
	Hyderabad (Crude)	830	850	-20
	Hyderabad (Refined)	980	1000	-20
	Kolkata (Crude)	840	860	-20
	Kolkata (Refined)	910	930	-20
	Raipur (Crude)	890	900	-10
	Vijayawada (Refined)	980	1000	-20



Malaysia Palmolein USD/MT	FOB	1000	1020	-20
	CNF India	1005	1030	-25
Indonesia CPO USD/MT	FOB	1000	1025	-25
	CNF India	1020	1045	-25
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	830	850	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	775	762	13
Crude palm Kernel Oil India (USD/MT)	CNF India	1010	1020	-10
Ukraine Origin CSFO USD/MT Kandla	CIF	1040	1050	-10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		12-Apr-23	11-Apr-23	Change
Crude Soybean Oil Ship		970	991	-21
Refined Soy Oil (Bulk) Ship		1004	1026	-22
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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