

Domestic Fundamentals:

The market for edible oils traded up across various markets today. Mustard oil, Palm oil and Soy oil markets rose up for the day. While, Groundnut oil prices fell and Sunflower oil market closed with sideways momentum for the day.

Soybean oil

- In the Domestic market, the Soy oil market prices witnessed upward momentum for the day, following rising international soy oil prices.
- CBOT Soy oil prices traded up, as NOPA's Soy oil estimate stood at 1.851 billion lbs, lower than the trader's expectation of 1.867 billion lbs.

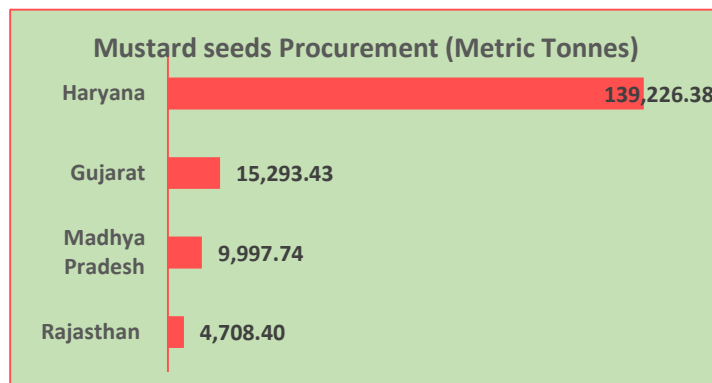
Palm oil

- Domestic market traded up for the day, following rising international Palm oil prices.
- International Palm oil futures traded up, taking support from rising prices of crude oil and weak Malaysian ringgit currency.
- Rising prices of Palm oil in China's exchange is also supporting the international palm oil prices.
- According to the export agencies, Malaysia witnessed a decline in palm oil exports from the 1st to the 15th of April. This decline is attributed to softening demand from importing countries, which may have built up excessive palm oil supplies. Additionally, ample supply of other competing vegetable oils globally may also weigh on palm oil exports, as it is losing pricing competitiveness.

Malaysia Palm Oil Exports			
Agency	1-15 April	1-15 March	% Change
ITS	535,905	751,814	↓ -29%
Amspec	497,353	750,530	↓ -34%

Mustard oil

- Mustard oil prices rose for the day.
- As the pace of NAFED's procurement of mustard seed is improving, prices are moving up.
- Rising price of competing oil are also supporting mustard oil's prices.
- As of April 17th, 2023, NAFED has procured 15,293.43 metric tonnes (MT), 1,39,226.38 MT, 4,708.40 MT and 9,997.74 MT of seeds from Gujarat, Haryana, Rajasthan, and Madhya Pradesh, respectively. A total of 1,69,217.45 MT of mustard seed, valued at Rs. 922.42 crores, has been procured from these states.





Groundnut oil

- Groundnut oil prices fell at bench mark Rajkot market for the day.
- Exports in March stood at 16,156.96 Tonnes compared to the export of 18,293.53 Tonnes in previous month. China's export demand made 94.09% of the total exports at 15,202.3 tonnes. However, on Y-o-Y comparison exports are up from the exports of 273.22 tonnes.

Sunflower Oil

- Sun oil market traded sideways for the day.
- International Sun oil prices fell as exporting countries have ample supply, while, import demand is down.

Rice bran oil

- Prices traded up for the day, as competing oils prices recovers.
- Supplyside 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	0.91	53.75	54.7	53.36	54.57
Jul-23	0.93	53.82	54.84	53.48	54.7
Aug-23	0.82	53.63	54.54	53.35	54.4
Sep-23	0.72	53.3	54.11	53.06	54
Oct-23	0.61	52.93	53.61	52.68	53.47

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	143	3,789	3,962	3,783	3,930
Jul-23	149	3,642	3,810	3,631	3,787
Aug-23	154	3,570	3,736	3,562	3,721
Sep-23	158	3,539	3,707	3,535	3,695

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/4/2023	6.87	14,870	4.43	216.27	80.02	4.94	101.71	80.57

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		18-Apr-23	17-Apr-23	
Refined Soybean Oil	Indore	1025	1015	10
	Indore (Soy Solvent Crude)	1000	990	10
	Mumbai	1040	1040	Unch
	Mumbai (Soy Degum)	925	920	5
	Kandla/Mundra	1010	990	20
	Kandla/Mundra (Soy Degum)	910	910	Unch
	Kolkata	1035	1040	-5
	Nagpur	1025	1015	10
	Rajkot	1010	990	20
	Kota	1020	990	30
	Akola	1020	1010	10
	Amrawati	1020	1010	10
	Bundi	1030	1000	30
	Jalna	1030	1030	Unch
	Solapur	1015	1000	15
	Dhule	1025	1025	Unch
	Nanded	1015	1000	15
	Latur	1015	1000	15
	Argentina Crude Soya (CIF India) USD	1041	1033	8
	Argentina Crude Soya (FOB)	969	961	8

Palm Oil	Kandla (Crude Palm Oil)	885	870	15
	Kandla (RBD Palm oil)	910	900	10
	Kandla RBD Pamolein	935	935	Unch
	Kakinada (Crude Palm Oil)	880	870	10
	Kakinada RBD Pamolein	940	935	5
	Haldia Pamolein	975	965	10
	Chennai RBD Pamolein	940	935	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	985	985	Unch
	Krishnapattanam RBD Pamolein	945	935	10
	Mumbai RBD Pamolein	965	950	15
	Mangalore RBD Pamolein	955	945	10
	Tuticorin (RBD Palmolein)	1000	997	3
	Mumbai (Refined)	985	980	5
	Rajkot (Refined)	945	922	23
	Chennai (Refined)	960	950	10
	Hyderabad (Refined)	960	940	20
	PFAD (Kandla)	825	800	25
	RPS (Kandla)	710	710	Unch
	Superolien (Kandla)	955	955	Unch
	Superolien (Mumbai)	955	955	Unch
Refined Sunflower Oil	Kochi (RBD Palmolein)	975	975	Unch
	Krishnapattanam (Crude Palm Oil)	880	870	10
	Kolkata (Crude Palm Oil)	940	935	5
	Chennai (Refined)	1040	1050	-10
	Chennai (Crude)	930	930	Unch
	Mumbai (Refined)	1080	1075	5
	Mumbai (Expeller Oil)	930	920	10
	Kandla (Refined)	1050	1040	10
	Hyderabad (Refined)	1040	1030	10
	Hyderabad (Expeller)	970	960	10
	Latur (Refined)	1040	1040	Unch
	Latur (Expeller Oil)	960	970	-10
	Chellakere (Expeller Oil)	980	980	Unch
Groundnut Oil	Erode (Expeller Oil)	1055	1060	-5
	Kakinada (Refined)	1025	1030	-5
Groundnut Oil	Krishna Pattanam (Refined)	1025	1030	-5
	Rajkot	1675	1700	-25
	Chennai	1700	1730	-30

	Hyderabad *	1700	1710	-10
	Mumbai	1710	1710	Unch
	Gondal	1675	1700	-25
	Jamnagar	1675	1700	-25
	Gujarat GN Telia	2680	2730	-50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1040	1020	20
	Jaipur (Kacchi Ghani Oil)	1060	1045	15
	Kota (Expeller Oil)	1050	1030	20
	Kota (Kacchi Ghani Oil)	1070	1050	20
	Neewai (Expeller Oil)	1025	1015	10
	Neewai (Kacchi Ghani Oil)	1050	1050	Unch
	Bharatpur (Kacchi Ghani Oil)	1070	1060	10
	Sri-Ganga Nagar (Exp Oil)	1010	1000	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1040	1030	10
	Mumbai (Expeller Oil)	1070	1070	Unch
	Kolkata (Expeller Oil) *	1320	1320	Unch
	Kolkata (Kacchi Ghani Oil)	1170	1170	Unch
	Hapur (Expeller Oil)	1100	1100	Unch
	Hapur (Kacchi Ghani Oil)	1130	1130	Unch
	Agra (Kacchi Ghani Oil)	1090	1080	10
Refined Cottonseed Oil	Rajkot	1020	1005	15
	Mumbai	1010	1010	Unch
	Gujarat Cotton Wash	955	960	-5
Coconut Oil	Kangayam (Crude)	1240	1245	-5
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1445	1445	Unch
Rice Bran Oil	Mumbai (Refined 4%)	890	900	-10
	Bhatinda (Crude 4%)	750	740	10
	Bhatinda (Refined 4%)	865	855	10
	Hyderabad (Crude)	830	820	10
	Hyderabad (Refined)	980	970	10
	Kolkata (Crude)	830	840	-10
	Kolkata (Refined)	890	900	-10
	Raipur (Crude)	885	875	10
	Vijayawada (Refined)	980	970	10



Malaysia Palmolein USD/MT	FOB	1015	970	45
	CNF India	1040	1025	15
Indonesia CPO USD/MT	FOB	1035	1010	25
	CNF India	1055	1040	15
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	850	840	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	825	800	25
Crude palm Kernel Oil India (USD/MT)	CNF India	1020	1010	10
Ukraine Origin CSFO USD/MT Kandla	CIF	1020	1020	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		17-Apr-23	15-Apr-23	Change
Crude Soybean Oil Ship		972	957	15
Refined Soy Oil (Bulk) Ship		1006	991	15
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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