

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market prices witnessed sideways momentum for the day, amid uncertainty in the market.
- CBOT Soy oil prices closed with green candle on Tuesday following upward trend in rival palm oil.
- NOPA's Soy oil estimate stood at 1.851 billion lbs, lower than the trader's expectation of 1.867 billion lbs. underpinned the soy oil prices.

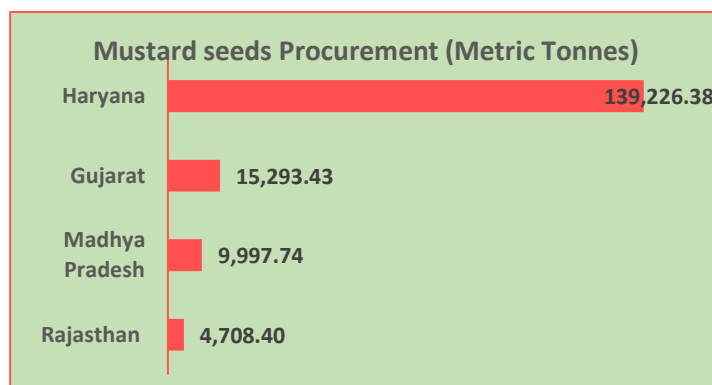
Palm oil

- Domestic market witnessed sideways momentum for the day.
- International Palm oil futures traded down, following weakness in crude oil prices.
- 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%
SGS	566,995	715,230	↓ -21%

Mustard oil

- Mustard oil prices traded with sideways momentum for the day.
- As the pace of NAFED's procurement of mustard seed is improving, prices are likely to be underpinned.
- However, weakness in competing oils is weighing on mustard oil.
- 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 rose 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 sideways for the day.
- 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	0.79	54.5	56.05	54.39	55.36
Jul-23	0.83	54.64	56.21	54.52	55.53
Aug-23	0.82	54.36	55.89	54.23	55.22
Sep-23	0.82	53.85	55.41	53.85	54.82
Oct-23	0.84	53.31	54.87	53.27	54.31

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	-47	3,920	3,974	3,863	3,885
Jul-23	-59	3,780	3,820	3,721	3,730
Aug-23	-65	3,712	3,750	3,650	3,659
Sep-23	-56	3,687	3,705	3,625	3,638

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/4/2023	6.89	14,961	4.44	216.93	82.25	4.98	102.21	79.31

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		19-Apr-23	18-Apr-23	
Refined Soybean Oil	Indore	1020	1025	-5
	Indore (Soy Solvent Crude)	1000	1000	Unch
	Mumbai	1045	1040	5
	Mumbai (Soy Degum)	945	925	20
	Kandla/Mundra	1020	1010	10
	Kandla/Mundra (Soy Degum)	930	910	20
	Kolkata	1045	1035	10
	Nagpur	1025	1025	Unch
	Rajkot	1000	1010	-10
	Kota	1060	1030	30
	Akola	1020	1020	Unch
	Amrawati	1020	1020	Unch
	Bundi	1070	1040	30
	Jalna	1035	1030	5
	Solapur	1020	1015	5
	Dhule	1025	1025	Unch
	Nanded	1020	1015	5
	Latur	1020	1015	5
	Argentina Crude Soya (CIF India) USD	1058	1041	17
	Argentina Crude Soya (FOB)	986	969	17

Palm Oil	Kandla (Crude Palm Oil)	895	885	10
	Kandla (RBD Palm oil)	910	910	Unch
	Kandla RBD Pamolein	950	935	15
	Kakinada (Crude Palm Oil)	890	880	10
	Kakinada RBD Pamolein	960	940	20
	Haldia Pamolein	975	975	Unch
	Chennai RBD Pamolein	960	940	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1010	985	25
	Krishnapattanam RBD Pamolein	960	945	15
	Mumbai RBD Pamolein	975	965	10
	Mangalore RBD Pamolein	965	955	10
	Tuticorin (RBD Palmolein)	1022	1000	22
	Mumbai (Refined)	975	985	-10
	Rajkot (Refined)	945	945	Unch
	Chennai (Refined)	960	960	Unch
	Hyderabad (Refined)	950	960	-10
	PFAD (Kandla)	815	825	-10
	RPS (Kandla)	735	710	25
	Superolien (Kandla)	990	955	35
	Superolien (Mumbai)	990	955	35
	Kochi (RBD Palmolein)	975	975	Unch
Refined Sunflower Oil	Krishnapattanam (Crude Palm Oil)	890	880	10
	Kolkata (Crude Palm Oil)	945	940	5
	Chennai (Refined)	1030	1040	-10
	Chennai (Crude)	930	930	Unch
	Mumbai (Refined)	1080	1080	Unch
	Mumbai (Expeller Oil)	930	930	Unch
	Kandla (Refined)	1040	1050	-10
	Hyderabad (Refined)	1030	1040	-10
	Hyderabad (Expeller)	970	970	Unch
	Latur (Refined)	1040	1040	Unch
	Latur (Expeller Oil)	960	960	Unch
	Chellakere (Expeller Oil)	980	980	Unch
	Erode (Expeller Oil)	1055	1055	Unch
	Kakinada (Refined)	1025	1025	Unch
Groundnut Oil	Krishna Pattanam (Refined)	1030	1040	-10
	Rajkot	1700	1675	25
	Chennai	1700	1700	Unch
	Hyderabad *	1700	1700	Unch

	Mumbai	1690	1710	-20
	Gondal	1675	1675	Unch
	Jamnagar	1675	1675	Unch
	Gujarat GN Telia	2660	2680	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1030	1040	-10
	Jaipur (Kacchi Ghani Oil)	1050	1060	-10
	Kota (Expeller Oil)	1050	1050	Unch
	Kota (Kacchi Ghani Oil)	1060	1070	-10
	Neewai (Expeller Oil)	1030	1025	5
	Neewai (Kacchi Ghani Oil)	1055	1050	5
	Bharatpur (Kacchi Ghani Oil)	1070	1070	Unch
	Sri-Ganga Nagar (Exp Oil)	1010	1010	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1040	1040	Unch
	Mumbai (Expeller Oil)	1070	1070	Unch
	Kolkata (Expeller Oil) *	1320	1320	Unch
	Kolkata (Kacchi Ghani Oil)	1170	1170	Unch
	Hapur (Expeller Oil)	1075	1100	-25
	Hapur (Kacchi Ghani Oil)	1100	1130	-30
	Agra (Kacchi Ghani Oil)	1090	1090	Unch
Refined Cottonseed Oil	Rajkot	1025	1020	5
	Mumbai	1025	1010	15
	Gujarat Cotton Wash	980	955	25
Coconut Oil	Kangayam (Crude)	1240	1240	Unch
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1430	1445	-15
Rice Bran Oil	Mumbai (Refined 4%)	900	890	10
	Bhatinda (Crude 4%)	740	750	-10
	Bhatinda (Refined 4%)	855	865	-10
	Hyderabad (Crude)	835	830	5
	Hyderabad (Refined)	980	980	Unch
	Kolkata (Crude)	840	830	10
	Kolkata (Refined)	900	890	10
	Raipur (Crude)	895	885	10
	Vijayawada (Refined)	980	980	Unch
Malaysia Palmolein USD/MT	FOB	1030	1015	15



	CNF India	1035	1040	-5
Indonesia CPO USD/MT	FOB	1025	1035	-10
	CNF India	1050	1055	-5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	860	850	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	815	825	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	1010	1020	-10
Ukraine Origin CSFO USD/MT Kandla	CIF	1050	1020	30
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		18-Apr-23	17-Apr-23	Change
Crude Soybean Oil Ship		978	972	6
Refined Soy Oil (Bulk) Ship		1012	1006	6
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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