

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market prices witnessed weak momentum for the day, amid uncertainty in the market.
- CBOT Soy oil prices closed with red candle on Wednesday following weakness 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.

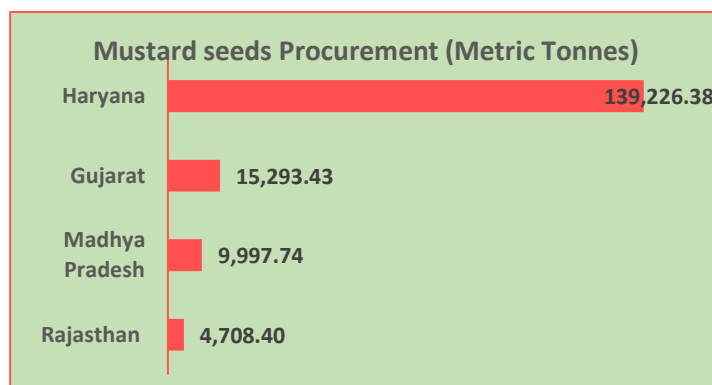
Palm oil

- Domestic market witnessed weak momentum for the day.
- International Palm oil futures traded down, following weakness in crude 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 weakness 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 witnessed steady momentum 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 weak for the day.
- International Sun oil prices fell as exporting countries have ample supply, while, import demand is down.

Rice bran oil

- Prices traded down 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	-0.34	55.36	56.06	54.6	55.02
Jul-23	-0.37	55.53	56.2	54.75	55.16
Aug-23	-0.43	55.23	55.82	54.47	54.79
Sep-23	-0.47	54.82	55.34	54.07	54.35
Oct-23	-0.5	54.29	54.77	53.59	53.81

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	-21	3,890	3,922	3,822	3,865
Jul-23	-30	3,741	3,773	3,669	3,705
Aug-23	-34	3,672	3,703	3,605	3,634
Sep-23	-21	3,645	3,683	3,588	3,619

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/4/2023	6.88	14,956	4.44	217.47	82.15	5.07	101.82	78.16

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		20-Apr-23	19-Apr-23	
Refined Soybean Oil	Indore	1015	1020	-5
	Indore (Soy Solvent Crude)	1000	1000	Unch
	Mumbai	1040	1045	-5
	Mumbai (Soy Degum)	940	945	-5
	Kandla/Mundra	1015	1020	-5
	Kandla/Mundra (Soy Degum)	925	930	-5
	Kolkata	1045	1045	Unch
	Nagpur	1015	1025	-10
	Rajkot	990	1000	-10
	Kota	1050	1030	20
	Akola	1010	1020	-10
	Amrawati	1010	1020	-10
	Bundi	1060	1040	20
	Jalna	1030	1035	-5
	Solapur	1010	1020	-10
	Dhule	1025	1025	Unch
	Nanded	1010	1020	-10
	Latur	1010	1020	-10
	Argentina Crude Soya (CIF India) USD	1037	1058	-21
	Argentina Crude Soya (FOB)	964	986	-22

Palm Oil	Kandla (Crude Palm Oil)	895	895	Unch
	Kandla (RBD Palm oil)	910	910	Unch
	Kandla RBD Pamolein	945	950	-5
	Kakinada (Crude Palm Oil)	890	890	Unch
	Kakinada RBD Pamolein	960	960	Unch
	Haldia Pamolein	975	975	Unch
	Chennai RBD Pamolein	960	960	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1005	1010	-5
	Krishnapattanam RBD Pamolein	960	960	Unch
	Mumbai RBD Pamolein	970	975	-5
	Mangalore RBD Pamolein	965	965	Unch
	Tuticorin (RBD Palmolein)	1020	1022	-2
	Mumbai (Refined)	980	975	5
	Rajkot (Refined)	935	945	-10
	Chennai (Refined)	960	960	Unch
	Hyderabad (Refined)	960	950	10
	PFAD (Kandla)	780	815	-35
	RPS (Kandla)	725	735	-10
	Superolien (Kandla)	980	990	-10
	Superolien (Mumbai)	980	990	-10
Refined Sunflower Oil	Kochi (RBD Palmolein)	975	975	Unch
	Krishnapattanam (Crude Palm Oil)	890	890	Unch
	Kolkata (Crude Palm Oil)	945	945	Unch
	Chennai (Refined)	1030	1030	Unch
	Chennai (Crude)	940	930	10
	Mumbai (Refined)	1070	1080	-10
	Mumbai (Expeller Oil)	920	930	-10
	Kandla (Refined)	1030	1040	-10
	Hyderabad (Refined)	1030	1030	Unch
	Hyderabad (Expeller)	960	970	-10
	Latur (Refined)	1040	1040	Unch
	Latur (Expeller Oil)	970	960	10
	Chellakere (Expeller Oil)	980	980	Unch
	Erode (Expeller Oil)	1050	1050	Unch
Groundnut Oil	Kakinada (Refined)	1025	1025	Unch
	Krishna Pattanam (Refined)	1030	1030	Unch
	Rajkot	1675	1675	Unch
Groundnut Oil	Chennai	1700	1700	Unch
	Hyderabad *	1700	1700	Unch

	Mumbai	1690	1690	Unch
	Gondal	1675	1675	Unch
	Jamnagar	1675	1675	Unch
	Gujarat GN Telia	2660	2660	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1020	1030	-10
	Jaipur (Kacchi Ghani Oil)	1040	1050	-10
	Kota (Expeller Oil)	1040	1050	-10
	Kota (Kacchi Ghani Oil)	1050	1060	-10
	Neewai (Expeller Oil)	1015	1030	-15
	Neewai (Kacchi Ghani Oil)	1045	1055	-10
	Bharatpur (Kacchi Ghani Oil)	1050	1070	-20
	Sri-Ganga Nagar (Exp Oil)	1010	1010	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1030	1040	-10
	Mumbai (Expeller Oil)	1060	1070	-10
	Kolkata (Expeller Oil) *	1320	1320	Unch
	Kolkata (Kacchi Ghani Oil)	1170	1170	Unch
	Hapur (Expeller Oil)	1060	1075	-15
	Hapur (Kacchi Ghani Oil)	1095	1100	-5
	Agra (Kacchi Ghani Oil)	1070	1090	-20
Refined Cottonseed Oil	Rajkot	1000	1025	-25
	Mumbai	1025	1025	Unch
	Gujarat Cotton Wash	975	980	-5
Coconut Oil	Kangayam (Crude)	1240	1240	Unch
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1430	1430	Unch
Rice Bran Oil	Mumbai (Refined 4%)	890	900	-10
	Bhatinda (Crude 4%)	730	740	-10
	Bhatinda (Refined 4%)	845	855	-10
	Hyderabad (Crude)	815	835	-20
	Hyderabad (Refined)	970	980	-10
	Kolkata (Crude)	830	840	-10
	Kolkata (Refined)	890	900	-10
	Raipur (Crude)	870	895	-25
	Vijayawada (Refined)	970	980	-10
Malaysia Palmolein USD/MT	FOB	1005	1030	-25



	CNF India	1035	1035	Unch
Indonesia CPO USD/MT	FOB	1015	1025	-10
	CNF India	1050	1050	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	860	860	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	780	815	-35
Crude palm Kernel Oil India (USD/MT)	CNF India	1000	1010	-10
Ukraine Origin CSFO USD/MT Kandla	CIF	1020	1050	-30
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		19-Apr-23	18-Apr-23	Change
Crude Soybean Oil Ship		971	978	-7
Refined Soy Oil (Bulk) Ship		1005	1012	-7
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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