

Domestic Fundamentals:

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

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.

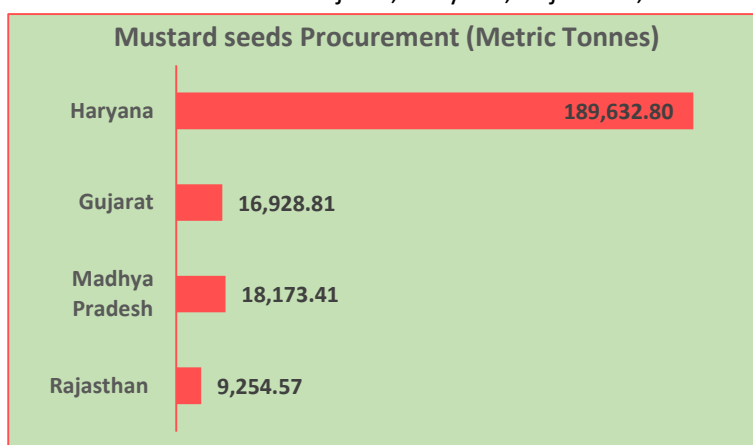
Palm oil

- 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 20th, 2023, NAFED has procured 16,928.81 metric tonnes (MT), 1,89,632.80 MT, 9,254.57 MT and 18,173.41 MT of seeds from Gujarat, Haryana, Rajasthan, and Madhya Pradesh, respectively.





A total of 2,34,001.09 MT of mustard seed, valued at Rs. 1,275.31 crores, has been procured from these states.

Groundnut oil

- Groundnut oil prices witnessed weak 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	-0.59	55.02	55.34	54.18	54.43
Jul-23	-0.55	55.1	55.49	54.29	54.61
Aug-23	-0.56	54.61	55.06	53.95	54.23
Sep-23	-0.6	54.39	54.58	53.48	53.75
Oct-23	-0.65	53.77	54.01	52.89	53.16

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)
21/4/2023	6.89	14,955	4.44	217.90	82.08	5.05	101.79	77.70

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		21-Apr-23	20-Apr-23	
Refined Soybean Oil	Indore	1010	1015	-5
	Indore (Soy Solvent Crude)	980	1000	-20
	Mumbai	1035	1040	-5
	Mumbai (Soy Degum)	925	940	-15
	Kandla/Mundra	1015	1015	Unch
	Kandla/Mundra (Soy Degum)	915	925	-10
	Kolkata	1035	1045	-10
	Nagpur	1010	1015	-5
	Rajkot	1000	990	10
	Kota	990	1030	-40
	Akola	1005	1010	-5
	Amrawati	1005	1010	-5
	Bundi	1000	1060	-60
	Jalna	1030	1030	Unch
	Solapur	1000	1010	-10
	Dhule	1020	1025	-5
	Nanded	1000	1010	-10
	Latur	1000	1010	-10
	Argentina Crude Soya (CIF India) USD	1018	1037	-19
	Argentina Crude Soya (FOB)	945	964	-19

Palm Oil	Kandla (Crude Palm Oil)	895	895	Unch
	Kandla (RBD Palm oil)	910	910	Unch
	Kandla RBD Pamolein	940	945	-5
	Kakinada (Crude Palm Oil)	890	890	Unch
	Kakinada RBD Pamolein	950	960	-10
	Haldia Pamolein	970	975	-5
	Chennai RBD Pamolein	950	960	-10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1005	1005	Unch
	Krishnapattanam RBD Pamolein	950	960	-10
	Mumbai RBD Pamolein	965	970	-5
	Mangalore RBD Pamolein	960	965	-5
	Tuticorin (RBD Palmolein)	1014	1020	-6
	Mumbai (Refined)	970	980	-10
	Rajkot (Refined)	930	935	-5
	Chennai (Refined)	945	960	-15
	Hyderabad (Refined)	945	960	-15
	PFAD (Kandla)	-	780	-
	RPS (Kandla)	720	725	-5
	Superolien (Kandla)	980	980	Unch
	Superolien (Mumbai)	980	980	Unch
	Kochi (RBD Palmolein)	970	975	-5
	Krishnapattanam (Crude Palm Oil)	890	890	Unch
	Kolkata (Crude Palm Oil)	945	945	Unch
Refined Sunflower Oil	Chennai (Refined)	1030	1030	Unch
	Chennai (Crude)	940	940	Unch
	Mumbai (Refined)	1070	1070	Unch
	Mumbai (Expeller Oil)	920	920	Unch
	Kandla (Refined)	1030	1030	Unch
	Hyderabad (Refined)	1015	1030	-15
	Hyderabad (Expeller)	960	960	Unch
	Latur (Refined)	1030	1040	-10
	Latur (Expeller Oil)	960	970	-10
	Chellakere (Expeller Oil)	980	980	Unch
	Erode (Expeller Oil)	1050	1050	Unch
	Kakinada (Refined)	1025	1025	Unch
	Krishna Pattanam (Refined)	1030	1030	Unch
Groundnut Oil	Rajkot	1650	1675	-25
	Chennai	1690	1700	-10
	Hyderabad *	1690	1700	-10

	Mumbai	1675	1690	-15
	Gondal	1650	1675	-25
	Jamnagar	1650	1675	-25
	Gujarat GN Telia	2620	2660	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1010	1020	-10
	Jaipur (Kacchi Ghani Oil)	1020	1040	-20
	Kota (Expeller Oil)	970	1040	-70
	Kota (Kacchi Ghani Oil)	1010	1050	-40
	Neewai (Expeller Oil)	980	1015	-35
	Neewai (Kacchi Ghani Oil)	1020	1045	-25
	Bharatpur (Kacchi Ghani Oil)	1040	1050	-10
	Sri-Ganga Nagar (Exp Oil)	960	1010	-50
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1000	1030	-30
	Mumbai (Expeller Oil)	1060	1060	Unch
	Kolkata (Expeller Oil) *	1320	1320	Unch
	Kolkata (Kacchi Ghani Oil)	1160	1170	-10
	Hapur (Expeller Oil)	1055	1060	-5
	Hapur (Kacchi Ghani Oil)	1080	1095	-15
	Agra (Kacchi Ghani Oil)	1060	1070	-10
Refined Cottonseed Oil	Rajkot	1000	1000	Unch
	Mumbai	1035	1025	10
	Gujarat Cotton Wash	975	975	Unch
Coconut Oil	Kangayam (Crude)	1245	1240	5
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1430	1430	Unch
Rice Bran Oil	Mumbai (Refined 4%)	885	890	-5
	Bhatinda (Crude 4%)	710	730	-20
	Bhatinda (Refined 4%)	825	845	-20
	Hyderabad (Crude)	800	815	-15
	Hyderabad (Refined)	960	970	-10
	Kolkata (Crude)	820	830	-10
	Kolkata (Refined)	885	890	-5
	Raipur (Crude)	860	870	-10
	Vijayawada (Refined)	960	970	-10
Malaysia Palmolein USD/MT	FOB	Closed	1005	-



	CNF India	1035	1035	Unch
Indonesia CPO USD/MT	FOB	1015	1015	Unch
	CNF India	1050	1050	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	860	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	780	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	1000	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1020	1020	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		20-Apr-23	19-Apr-23	Change
Crude Soybean Oil Ship		956	971	-15
Refined Soy Oil (Bulk) Ship		989	1005	-16
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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