

### Domestic Fundamentals:

The market for edible oils traded sideways across various markets today. Mustard oil witnessed steady momentum, while 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 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.

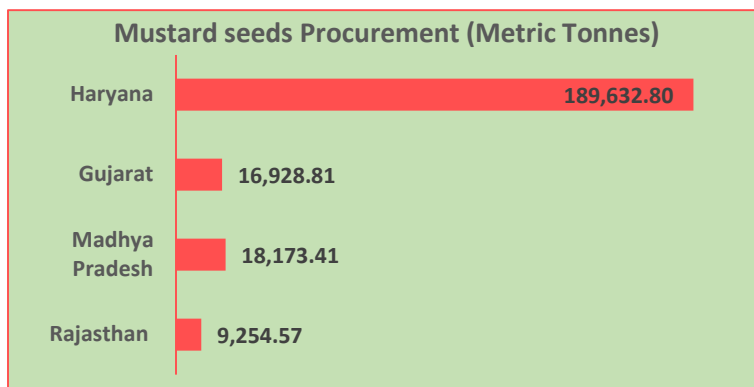
### **Palm oil**

- 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 steady 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)
22/4/2023	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
		22-Apr-23	21-Apr-23	
Refined Soybean Oil	Indore	1000	1010	-10
	Indore (Soy Solvent Crude)	970	980	-10
	Mumbai	1030	1035	-5
	Mumbai (Soy Degum)	920	925	-5
	Kandla/Mundra	1005	1015	-10
	Kandla/Mundra (Soy Degum)	905	915	-10
	Kolkata	1035	1035	Unch
	Nagpur	1010	1010	Unch
	Rajkot	990	1000	-10
	Kota	Closed	990	-
	Akola	1005	1005	Unch
	Amrawati	1005	1005	Unch
	Bundi	Closed	1000	-
	Jalna	1010	1030	-20
	Solapur	1000	1000	Unch
	Dhule	1005	1020	-15
	Nanded	1000	1000	Unch
	Latur	1000	1000	Unch
	Argentina Crude Soya (CIF India) USD	1017	1018	-1
	Argentina Crude Soya (FOB)	944	945	-1

<b>Palm Oil</b>	Kandla (Crude Palm Oil)	895	885	10
	Kandla (RBD Palm oil)	925	910	15
	Kandla RBD Pamolein	950	940	10
	Kakinada (Crude Palm Oil)	890	890	Unch
	Kakinada RBD Pamolein	945	950	-5
	Haldia Pamolein	970	970	Unch
	Chennai RBD Pamolein	945	950	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	955	1005	-50
	Krishnapatnam RBD Pamolein	945	950	-5
	Mumbai RBD Pamolein	960	965	-5
	Mangalore RBD Pamolein	950	960	-10
	Tuticorin (RBD Palmolein)	991	1014	-23
	Mumbai (Refined)	Closed	970	-
	Rajkot (Refined)	925	930	-5
	Chennai (Refined)	940	945	-5
	Hyderabad (Refined)	945	945	Unch
	PFAD (Kandla)	Unq	Unq	-
	RPS (Kandla)	715	720	-5
	Superolien (Kandla)	985	980	5
	Superolien (Mumbai)	985	980	5
<b>Refined Sunflower Oil</b>	Kochi (RBD Palmolein)	965	970	-5
	Krishnapatnam (Crude Palm Oil)	890	890	Unch
	Kolkata (Crude Palm Oil)	945	945	Unch
	Chennai (Refined)	1030	1030	Unch
	Chennai (Crude)	940	940	Unch
	Mumbai (Refined)	1050	1070	-20
	Mumbai (Expeller Oil)	930	920	10
	Kandla (Refined)	1010	1030	-20
	Hyderabad (Refined)	1015	1015	Unch
	Hyderabad (Expeller)	960	960	Unch
	Latur (Refined)	1020	1030	-10
	Latur (Expeller Oil)	950	960	-10
	Chellakere (Expeller Oil)	980	980	Unch
	Erode (Expeller Oil)	1050	1050	Unch
<b>Groundnut Oil</b>	Kakinada (Refined)	1025	1025	Unch
	Krishna Pattanam (Refined)	1030	1030	Unch
	Rajkot	1650	1650	Unch
<b>Groundnut Oil</b>	Chennai	1640	1690	-50
	Hyderabad *	1650	1690	-40



	Mumbai	1675	1675	Unch
	Gondal	Closed	1650	-
	Jamnagar	Closed	1650	-
	Gujarat GN Telia	2620	2620	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1010	1010	Unch
	Jaipur (Kacchi Ghani Oil)	1020	1020	Unch
	Kota (Expeller Oil)	970	970	Unch
	Kota (Kacchi Ghani Oil)	1010	1010	Unch
	Neewai (Expeller Oil)	995	980	15
	Neewai (Kacchi Ghani Oil)	1015	1020	-5
	Bharatpur (Kacchi Ghani Oil)	1040	1040	Unch
	Sri-Ganga Nagar (Exp Oil)	960	960	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1000	1000	Unch
	Mumbai (Expeller Oil)	1060	1060	Unch
	Kolkata (Expeller Oil) *	1320	1320	Unch
	Kolkata (Kacchi Ghani Oil)	1150	1160	-10
	Hapur (Expeller Oil)	1055	1055	Unch
	Hapur (Kacchi Ghani Oil)	1080	1080	Unch
	Agra (Kacchi Ghani Oil)	1060	1060	Unch
Refined Cottonseed Oil	Rajkot	990	1000	-10
	Mumbai	1030	1035	-5
	Gujarat Cotton Wash	955	975	-20
Coconut Oil	Kangayam (Crude)	1245	1245	Unch
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1430	1430	Unch
Rice Bran Oil	Mumbai (Refined 4%)	885	885	Unch
	Bhatinda (Crude 4%)	710	710	Unch
	Bhatinda (Refined 4%)	825	825	Unch
	Hyderabad (Crude)	800	800	Unch
	Hyderabad (Refined)	960	960	Unch
	Kolkata (Crude)	810	820	-10
	Kolkata (Refined)	880	885	-5
	Raipur (Crude)	860	860	Unch
	Vijayawada (Refined)	960	960	Unch
Malaysia Palmolein USD/MT	FOB	Unq	Unq	-



	CNF India	Unq	Unq	-
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	Unq	Unq	-
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	880	880	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Unq	Unq	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Unq	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1020	1020	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		21-Apr-23	20-Apr-23	Change
Crude Soybean Oil Ship		937	956	-19
Refined Soy Oil (Bulk) Ship		970	989	-19
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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