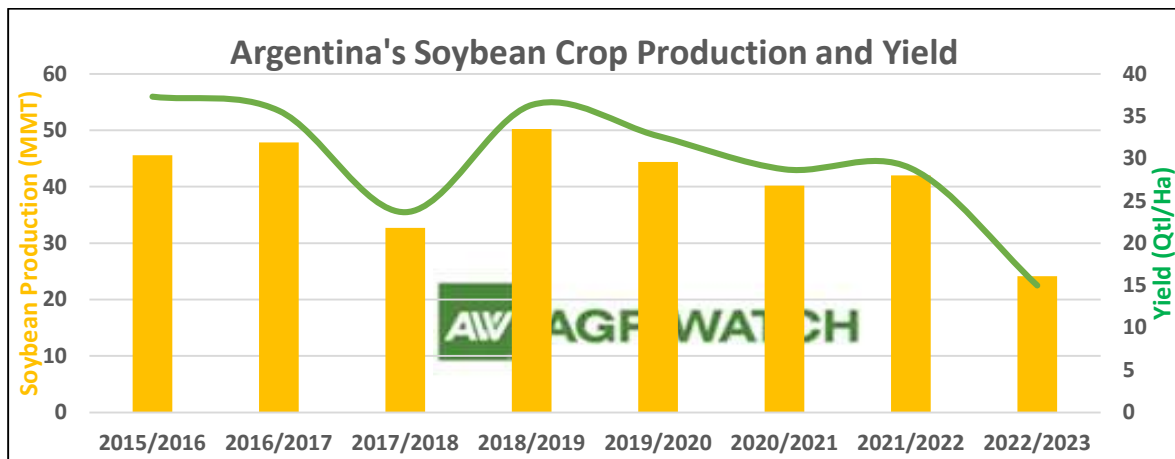


Domestic Fundamentals:

The market for edible oils traded sideways across various markets today. Soy oil witnessed weak momentum, while Palm oil, Mustard 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.
- As of 19th April, '23, Argentina's national agency Buenos Aires grains exchange further downgraded the crop outlook to 22.5 MMT, down by 2.5 MMT from previous estimate of 25 MMT, citing the combined impact of a recent heat wave and a prolonged drought. Soil moisture deficit due to low precipitation has affected yield severely. The average yield for the current soybean crop stood at an average of 16.1 Qtl/Ha.



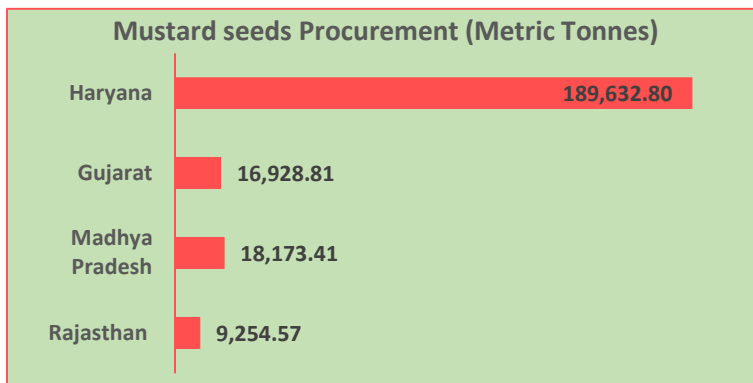
Palm oil

- Domestic market witnessed sideways 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.

Mustard oil

- Mustard oil prices traded sideways 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.
- Supplieside 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	-1.03	54.47	54.86	53.2	53.4
Jul-23	-1.04	54.66	55.03	53.38	53.57
Aug-23	-1.01	54.36	54.62	53.05	53.22
Sep-23	-1	53.75	54.09	52.63	52.75
Oct-23	-0.98	53.35	53.47	52.04	52.18

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)
24/4/2023	6.89	14,919	4.44	218.38	81.91	5.06	101.66	77.58

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-Apr-23	22-Apr-23	
Refined Soybean Oil	Indore	990	1000	-10
	Indore (Soy Solvent Crude)	960	970	-10
	Mumbai	1020	1030	-10
	Mumbai (Soy Degum)	910	920	-10
	Kandla/Mundra	1000	1005	-5
	Kandla/Mundra (Soy Degum)	900	905	-5
	Kolkata	1035	1035	Unch
	Nagpur	995	1005	-10
	Rajkot	980	990	-10
	Kota	980	Closed	-
	Akola	990	1000	-10
	Amrawati	990	1000	-10
	Bundi	990	Closed	-
	Jalna	1000	1010	-10
	Solapur	970	990	-20
	Dhule	995	1005	-10
	Nanded	970	990	-20
	Latur	970	990	-20
	Argentina Crude Soya (CIF India) USD	1002	1017	-15
	Argentina Crude Soya (FOB)	929	944	-15

Palm Oil	Kandla (Crude Palm Oil)	885	895	-10
	Kandla (RBD Palm oil)	910	925	-15
	Kandla RBD Palmolein	945	950	-5
	Kakinada (Crude Palm Oil)	870	890	-20
	Kakinada RBD Palmolein	945	945	Unch
	Haldia Palmolein	965	970	-5
	Chennai RBD Palmolein	945	945	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	990	955	35
	Krishnapattanam RBD Palmolein	945	945	Unch
	Mumbai RBD Palmolein	955	960	-5
	Mangalore RBD Palmolein	950	950	Unch
	Tuticorin (RBD Palmolein)	1005	991	14
	Mumbai (Refined)	950	Closed	-
	Rajkot (Refined)	925	925	Unch
	Chennai (Refined)	935	940	-5
	Hyderabad (Refined)	925	945	-20
	PFAD (Kandla)	-	Unq	-
	RPS (Kandla)	715	715	Unch
	Super olien (Kandla)	980	985	-5
	Super olien (Mumbai)	980	985	-5
	Kochi (RBD Palmolein)	965	965	Unch
	Krishnapatnam (Crude Palm Oil)	870	890	-20
	Kolkata (Crude Palm Oil)	940	945	-5
Refined Sunflower Oil	Chennai (Refined)	1030	1030	Unch
	Chennai (Crude)	940	940	Unch
	Mumbai (Refined)	1050	1050	Unch
	Mumbai (Expeller Oil)	920	930	-10
	Kandla (Refined)	1020	1010	10
	Hyderabad (Refined)	995	1015	-20
	Hyderabad (Expeller)	960	960	Unch
	Latur (Refined)	1020	1020	Unch
	Latur (Expeller Oil)	950	950	Unch
	Chellakere (Expeller Oil)	980	980	Unch
	Erode (Expeller Oil)	1040	1050	-10
	Kakinada (Refined)	1010	1025	-15
	Krishna Pattanam (Refined)	1010	1030	-20
Groundnut Oil	Rajkot	1650	1650	Unch
	Chennai	1600	1640	-40
	Hyderabad *	1600	1650	-50

	Mumbai	1675	1675	Unch
	Gondal	1650	1650	Unch
	Jamnagar	1650	1650	Unch
	Gujarat GN Telia	2660	2620	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	970	1010	-40
	Jaipur (Kacchi Ghani Oil)	1010	1020	-10
	Kota (Expeller Oil)	970	970	Unch
	Kota (Kacchi Ghani Oil)	1010	1010	Unch
	Neewai (Expeller Oil)	995	995	Unch
	Neewai (Kacchi Ghani Oil)	1015	1015	Unch
	Bharatpur (Kacchi Ghani Oil)	1040	1040	Unch
	Sri-Ganga Nagar (Exp Oil)	950	960	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	990	1000	-10
	Mumbai (Expeller Oil)	1050	1060	-10
	Kolkata (Expeller Oil) *	1300	1300	Unch
	Kolkata (Kacchi Ghani Oil)	1150	1150	Unch
	Hapur (Expeller Oil)	1055	1055	Unch
	Hapur (Kacchi Ghani Oil)	1080	1080	Unch
	Agra (Kacchi Ghani Oil)	1060	1060	Unch
Refined Cottonseed Oil	Rajkot	970	990	-20
	Mumbai	1020	1030	-10
	Gujarat Cotton Wash	945	955	-10
Coconut Oil	Kangayam (Crude)	1245	1245	Unch
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1440	1430	10
Rice Bran Oil	Mumbai (Refined 4%)	880	885	-5
	Bhatinda (Crude 4%)	700	710	-10
	Bhatinda (Refined 4%)	815	825	-10
	Hyderabad (Crude)	790	800	-10
	Hyderabad (Refined)	940	960	-20
	Kolkata (Crude)	800	810	-10
	Kolkata (Refined)	8700	880	7820
	Raipur (Crude)	935	860	75
	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	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	Unq	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Unq	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1020	1020	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		22-Apr-23	21-Apr-23	Change
Crude Soybean Oil Ship		937	937	Unch
Refined Soy Oil (Bulk) Ship		970	970	Unch
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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