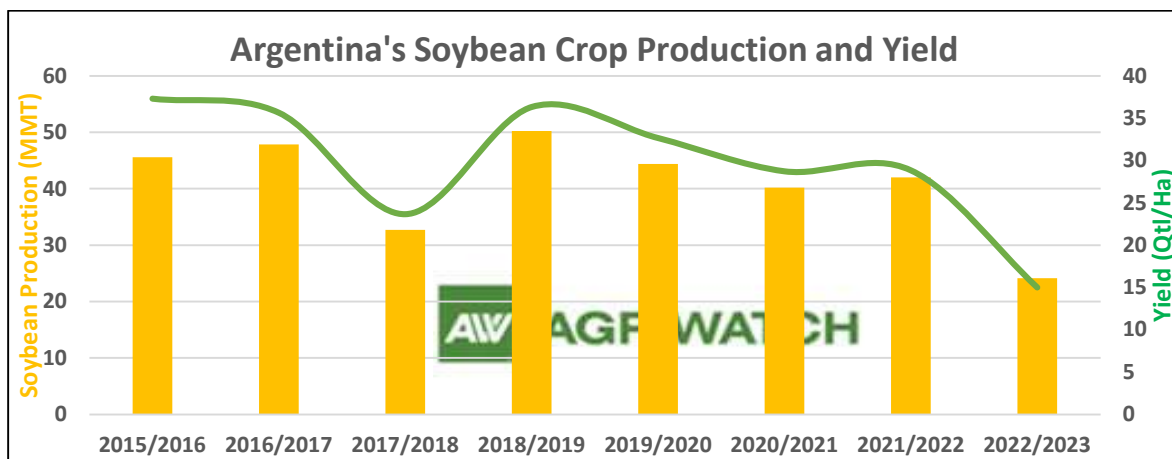


Domestic Fundamentals:

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, following weak international soy oil market.
- CBOT Soy oil prices closed with red candle following weakness in soybean seed market.
- Brazil may emerge current marketing year's largest soybean oil producers amid record soybean crop production.
- 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 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 20th 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

Agency	1-20 th April	1-20 th March	%Change
ITS	748,535	900,637	-20.32%
AmSpec	696,463	938,690	-25.80%

Mustard oil

- Mustard oil prices traded down 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.
- Domestic demand is down it has high premium over competing oils.
- 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 weak momentum in prices for the week.

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
May-23	-0.84	53.4	53.6	52.46	52.56
Jul-23	-0.81	53.57	53.78	52.64	52.76
Aug-23	-0.73	53.21	53.4	52.37	52.49
Sep-23	-0.63	52.6	52.95	52.01	52.12
Oct-23	-0.55	52.17	52.41	51.54	51.63

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	-56	3,759	3,828	3,722	3,810
Jul-23	-67	3,600	3,658	3,562	3,638
Aug-23	-71	3,550	3,590	3,501	3,564
Sep-23	-71	3,535	3,573	3,490	3,548

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/4/2023	6.92	14,947	4.45	220.23	81.95	5.03	101.59	78.03

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		25-Apr-23	24-Apr-23	
Refined Soybean Oil	Indore	980	990	-10
	Indore (Soy Solvent Crude)	950	960	-10
	Mumbai	1020	1020	Unch
	Mumbai (Soy Degum)	900	910	-10
	Kandla/Mundra	985	1000	-15
	Kandla/Mundra (Soy Degum)	895	900	-5
	Kolkata	1020	1035	-15
	Nagpur	985	995	-10
	Rajkot	960	980	-20
	Kota	970	980	-10
	Akola	985	990	-5
	Amrawati	985	990	-5
	Bundi	980	990	-10
	Jalna	990	1000	-10
	Solapur	965	970	-5
	Dhule	985	995	-10
	Nanded	965	970	-5
	Latur	965	970	-5
	Argentina Crude Soya (CIF India) USD	991	1002	-11
	Argentina Crude Soya (FOB)	918	929	-11

Palm Oil	Kandla (Crude Palm Oil)	885	885	Unch
	Kandla (RBD Palm oil)	910	910	Unch
	Kandla RBD Palmolein	930	945	-15
	Kakinada (Crude Palm Oil)	860	870	-10
	Kakinada RBD Palmolein	930	945	-15
	Haldia Palmolein	960	965	-5
	Chennai RBD Palmolein	930	945	-15
	Chennai RBD Palmolein (Vitamin A&D Fortified)	990	955	35
	Krishnapattanam RBD Palmolein	930	945	-15
	Mumbai RBD Palmolein	945	955	-10
	Mangalore RBD Palmolein	940	950	-10
	Tuticorin (RBD Palmolein)	996	991	5
	Mumbai (Refined)	940	950	-10
	Rajkot (Refined)	920	925	-5
	Chennai (Refined)	930	935	-5
	Hyderabad (Refined)	925	925	Unch
	PFAD (Kandla)	767	Unq	-
	RPS (Kandla)	715	715	Unch
	Super olien (Kandla)	980	985	-5
	Super olien (Mumbai)	980	985	-5
	Kochi (RBD Palmolein)	962	962	Unch
Refined Sunflower Oil	Krishnapatnam (Crude Palm Oil)	860	870	-10
	Kolkata (Crude Palm Oil)	935	940	-5
	Chennai (Refined)	1020	1030	-10
	Chennai (Crude)	940	940	Unch
	Mumbai (Refined)	1070	1050	20
	Mumbai (Expeller Oil)	910	920	-10
	Kandla (Refined)	1010	1020	-10
	Hyderabad (Refined)	980	995	-15
	Hyderabad (Expeller)	960	960	Unch
	Latur (Refined)	1020	1020	Unch
	Latur (Expeller Oil)	920	950	-30
	Chellakere (Expeller Oil)	970	980	-10
	Erode (Expeller Oil)	1040	1040	Unch
Groundnut Oil	Kakinada (Refined)	1000	1010	-10
	Krishna Pattanam (Refined)	1000	1010	-10
	Rajkot	1625	1650	-25
Groundnut Oil	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch

	Mumbai	1675	1675	Unch
	Gondal	1675	1675	Unch
	Jamnagar	1675	1675	Unch
	Gujarat GN Telia	2650	2660	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	970	970	Unch
	Jaipur (Kacchi Ghani Oil)	1010	1010	Unch
	Kota (Expeller Oil)	970	970	Unch
	Kota (Kacchi Ghani Oil)	1000	1010	-10
	Neewai (Expeller Oil)	975	995	-20
	Neewai (Kacchi Ghani Oil)	1010	1015	-5
	Bharatpur (Kacchi Ghani Oil)	1030	1040	-10
	Sri-Ganga Nagar (Exp Oil)	950	950	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	990	990	Unch
	Mumbai (Expeller Oil)	1040	1050	-10
	Kolkata (Expeller Oil) *	1300	1300	Unch
	Kolkata (Kacchi Ghani Oil)	1130	1150	-20
	Hapur (Expeller Oil)	1035	1040	-5
	Hapur (Kacchi Ghani Oil)	1075	1085	-10
	Agra (Kacchi Ghani Oil)	1050	1060	-10
Refined Cottonseed Oil	Rajkot	960	970	-10
	Mumbai	985	990	-5
	Gujarat Cotton Wash	945	945	Unch
Coconut Oil	Kangayam (Crude)	1240	1245	-5
	Cochin	1320	1320	Unch
Vanaspati Oil	Kolkata	1440	1440	Unch
Rice Bran Oil	Mumbai (Refined 4%)	880	880	Unch
	Bhatinda (Crude 4%)	700	700	Unch
	Bhatinda (Refined 4%)	815	815	Unch
	Hyderabad (Crude)	780	790	-10
	Hyderabad (Refined)	930	940	-10
	Kolkata (Crude)	770	800	-30
	Kolkata (Refined)	850	870	-20
	Raipur (Crude)	825	835	-10
	Vijayawada (Refined)	940	960	-20
Malaysia Palmolein USD/MT	FOB	995	Unq	-



	CNF India	1010	Unq	-
Indonesia CPO USD/MT	FOB	1005	Unq	-
	CNF India	1030	Unq	-
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	870	870	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	767	Unq	-
Crude palm Kernel Oil India (USD/MT)	CNF India	990	Unq	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1000	1020	-20
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		24-Apr-23	22-Apr-23	Change
Crude Soybean Oil Ship		929	937	-8
Refined Soy Oil (Bulk) Ship		962	970	-8
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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