

Domestic Fundamentals:

The market for edible oils traded sideways across various markets today. Soy oil prices witnessed sideways momentum, while, Palm oil, Mustard oil, Groundnut oil and Sunflower oil market closed with steady 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.
- As of 23rd April,'23, soybean planting in U.S. reached 9 percent in the week compared to 4 percent week ago and above 5-year average of 4 percent. Soybean planting was reported at 3 percent in the corresponding period last year.
- US's Crop Consultant Dr. Michael Cordonnier, expects US soybean plantings to reach 88.0 million acres, with harvested acreage of 87.1 million acres and a trendline yield of 52 bu. per acre that would produce a crop of 4.53 billion bushels. Whereas, USDA has estimated 87.505 million acres of soybean acreage for 2023.

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 sideways to weak momentum 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 priceswitnessed weak to sideways momentum for the day.
- International Sun oil prices fell as exporting countries have ample supply, while, import demand is down.

Rice bran oil

- Prices traded steady for the day.
- Weakness in competing oil has pressured rice bran oil market as well.

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	0.37	51.77	52.4	51.43	52.08
Jul-23	0.36	52.14	52.85	51.85	52.5
Aug-23	0.33	51.83	52.57	51.62	52.24
Sep-23	0.31	51.6	52.23	51.32	51.9
Oct-23	0.26	51.02	51.77	50.89	51.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	-99	3,766	3,784	3,647	3,665
Jul-23	-115	3,567	3,597	3,447	3,455
Aug-23	-117	3,505	3,534	3,383	3,391
Sep-23	-118	3,502	3,525	3,372	3,381

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/4/2023	6.92	14,711	4.46	221.45	81.79	5.03	101.47	74.50

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		27-Apr-23	26-Apr-23	
Refined Soybean Oil	Indore	975	975	Unch
	Indore (Soy Solvent Crude)	950	945	5
	Mumbai	990	990	Unch
	Mumbai (Soy Degum)	890	890	Unch
	Kandla/Mundra	985	980	5
	Kandla/Mundra (Soy Degum)	885	880	5
	Kolkata	995	1000	-5
	Nagpur	970	980	-10
	Rajkot	945	960	-15
	Kota	950	970	-20
	Akola	965	975	-10
	Amrawati	965	975	-10
	Bundi	960	980	-20
	Jalna	975	990	-15
	Solapur	950	950	Unch
	Dhule	980	980	Unch
	Nanded	950	950	Unch
	Latur	950	950	Unch
	Argentina Crude Soya (CIF India) USD	985	981	4
	Argentina Crude Soya (FOB)	911	908	3

Palm Oil	Kandla (Crude Palm Oil)	885	885	Unch
	Kandla (RBD Palm oil)	915	915	Unch
	Kandla RBD Palmolein	930	930	Unch
	Kakinada (Crude Palm Oil)	845	845	Unch
	Kakinada RBD Palmolein	925	925	Unch
	Haldia Palmolein	950	950	Unch
	Chennai RBD Palmolein	930	930	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	980	980	Unch
	Krishnapattanam RBD Palmolein	920	920	Unch
	Mumbai RBD Palmolein	950	950	Unch
	Mangalore RBD Palmolein	935	935	Unch
	Tuticorin (RBD Palmolein)	992	992	Unch
	Mumbai (Refined)	920	930	-10
	Rajkot (Refined)	905	920	-15
	Chennai (Refined)	930	930	Unch
	Hyderabad (Refined)	915	925	-10
	PFAD (Kandla)	775	785	-10
	RPS (Kandla)	705	710	-5
	Super olien (Kandla)	965	965	Unch
	Super olien (Mumbai)	965	965	Unch
Refined Sunflower Oil	Kochi (RBD Palmolein)	950	957	-7
	Krishnapatnam (Crude Palm Oil)	845	845	Unch
	Kolkata (Crude Palm Oil)	930	930	Unch
	Chennai (Refined)	1020	1020	Unch
	Chennai (Crude)	940	940	Unch
	Mumbai (Refined)	1040	1050	-10
	Mumbai (Expeller Oil)	910	910	Unch
	Kandla (Refined)	1000	1010	-10
	Hyderabad (Refined)	975	980	-5
	Hyderabad (Expeller)	960	960	Unch
	Latur (Refined)	990	1010	-20
	Latur (Expeller Oil)	905	920	-15
	Chellakere (Expeller Oil)	970	970	Unch
	Erode (Expeller Oil)	1030	1030	Unch
Groundnut Oil	Kakinada (Refined)	1000	1000	Unch
	Krishna Pattanam (Refined)	1000	1000	Unch
Groundnut Oil	Rajkot	1600	1650	-50
	Chennai	1600	1600	Unch



	Hyderabad *	1600	1600	Unch
	Mumbai	1650	1675	-25
	Gondal	1650	1675	-25
	Jamnagar	1650	1675	-25
	Gujarat GN Telia	2590	2650	-60
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	970	970	Unch
	Jaipur (Kacchi Ghani Oil)	990	1010	-20
	Kota (Expeller Oil)	960	970	-10
	Kota (Kacchi Ghani Oil)	980	1000	-20
	Neewai (Expeller Oil)	975	975	Unch
	Neewai (Kacchi Ghani Oil)	1010	1010	Unch
	Bharatpur (Kacchi Ghani Oil)	990	1000	-10
	Sri-Ganga Nagar (Exp Oil)	920	950	-30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	960	990	-30
	Mumbai (Expeller Oil)	1010	1030	-20
	Kolkata (Expeller Oil) *	1300	1300	Unch
	Kolkata (Kacchi Ghani Oil)	1110	1120	-10
	Hapur (Expeller Oil)	1020	1035	-15
	Hapur (Kacchi Ghani Oil)	1055	1075	-20
	Agra (Kacchi Ghani Oil)	1010	1020	-10
Refined Cottonseed Oil	Rajkot	950	950	Unch
	Mumbai	980	980	Unch
	Gujarat Cotton Wash	900	910	-10
Coconut Oil	Kangayam (Crude)	1245	1240	5
	Cochin	1310	1320	-10
Vanaspati Oil	Kolkata	1440	1440	Unch
Sesame Oil	Mumbai	2800	2800	Unch
Rice Bran Oil	Mumbai (Refined 4%)	830	830	Unch
	Bhatinda (Crude 4%)	700	700	Unch
	Bhatinda (Refined 4%)	815	815	Unch
	Hyderabad (Crude)	770	770	Unch
	Hyderabad (Refined)	920	920	Unch
	Kolkata (Crude)	765	765	Unch
	Kolkata (Refined)	830	830	Unch
	Raipur (Crude)	825	825	Unch



	Vijayawada (Refined)	920	920	Unch
Malaysia Palmolein USD/MT	FOB	980	995	-15
	CNF India	1005	1010	-5
Indonesia CPO USD/MT	FOB	975	1000	-25
	CNF India	1020	1025	-5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	890	860	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	775	785	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	990	1010	-20
Ukraine Origin CSFO USD/MT Kandla	CIF	1000	1010	-10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		26-Apr-23	25-Apr-23	Change
Crude Soybean Oil Ship		909	907	2
Refined Soy Oil (Bulk) Ship		941	939	2
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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