

### Domestic Fundamentals:

The market for edible oils traded sideways across various markets today. Soy oil, Palm oil, Mustard oil, Groundnut oil and Sunflower oil market witnessed weak 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.
- Buyers are inactive in the free-falling market.
- CBOT Soy oil prices closed with red candle following weakness in soybean seed market.
- 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 <sup>th</sup> April	1-20 <sup>th</sup> March	%Change
ITS	748,535	900,637	-20.32%
AmSpec	696,463	938,690	-25.80%

#### Mustard oil

- Mustard oil prices traded weak momentum for the day.
- Weakness in competing oils is weighing on mustard oil.
- Crushing of seeds is in disparity, thus mostly Kacchi ghani plants are operational in key crushing regions.
- 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 prices witnessed weak to sideways momentum for the day.
- Buyers are inactive in the free-falling market.
- 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.
- 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	-1.3	52.03	52.14	50.37	50.78
Jul-23	-1.67	52.55	52.61	50.57	50.83
Aug-23	-1.61	52.24	52.28	50.37	50.63
Sep-23	-1.56	51.85	51.95	50.08	50.34
Oct-23	-1.52	51.34	51.45	49.64	49.9

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	-102	3,467	3,484	3,288	3,353
Aug-23	-96	3,413	3,428	3,252	3,295
Sep-23	-71	3,408	3,423	3,247	3,308
Oct-23	-69	3,407	3,425	3,246	3,310

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/4/2023	6.91	14,670	4.46	222.64	81.74	4.99	101.60	76.76

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Apr-23	27-Apr-23	
Refined Soybean Oil	Indore	975	975	Unch
	Indore (Soy Solvent Crude)	950	950	Unch
	Mumbai	980	990	-10
	Mumbai (Soy Degum)	880	890	-10
	Kandla/Mundra	970	985	-15
	Kandla/Mundra (Soy Degum)	875	885	-10
	Kolkata	980	995	-15
	Nagpur	970	970	Unch
	Rajkot	930	945	-15
	Kota	930	950	-20
	Akola	965	965	Unch
	Amrawati	965	965	Unch
	Bundi	940	960	-20
	Jalna	975	975	Unch
	Solapur	950	950	Unch
	Dhule	980	980	Unch
	Nanded	950	950	Unch
	Latur	950	950	Unch
	Argentina Crude Soya (CIF India) USD	968	985	-17
	Argentina Crude Soya (FOB)	894	911	-17



Palm Oil	Kandla (Crude Palm Oil)	880	885	-5
	Kandla (RBD Palm oil)	910	915	-5
	Kandla RBD Palmolein	905	930	-25
	Kakinada (Crude Palm Oil)	830	845	-15
	Kakinada RBD Palmolein	920	925	-5
	Haldia Palmolein	950	950	Unch
	Chennai RBD Palmolein	920	930	-10
	Chennai RBD Palmolein (Vitamin A&D Fortified)	975	980	-5
	Krishnapattanam RBD Palmolein	915	920	-5
	Mumbai RBD Palmolein	940	950	-10
	Mangalore RBD Palmolein	930	935	-5
	Tuticorin (RBD Palmolein)	984	992	-8
	Mumbai (Refined)	920	920	Unch
	Rajkot (Refined)	905	905	Unch
	Chennai (Refined)	925	930	-5
	Hyderabad (Refined)	915	915	Unch
	PFAD (Kandla)	765	775	-10
	RPS (Kandla)	700	705	-5
	Super olien (Kandla)	935	965	-30
	Super olien (Mumbai)	935	965	-30
Refined Sunflower Oil	Kochi (RBD Palmolein)	940	950	-10
	Krishnapatnam (Crude Palm Oil)	830	845	-15
	Kolkata (Crude Palm Oil)	930	930	Unch
	Chennai (Refined)	1010	1020	-10
	Chennai (Crude)	940	940	Unch
	Mumbai (Refined)	1030	1040	-10
	Mumbai (Expeller Oil)	900	910	-10
	Kandla (Refined)	990	1000	-10
	Hyderabad (Refined)	975	975	Unch
	Hyderabad (Expeller)	960	960	Unch
	Latur (Refined)	990	990	Unch
	Latur (Expeller Oil)	905	905	Unch
	Chellakere (Expeller Oil)	970	970	Unch
Groundnut Oil	Erode (Expeller Oil)	1020	1030	-10
	Kakinada (Refined)	990	1000	-10
	Krishna Pattanam (Refined)	990	1000	-10
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch

	Mumbai	1640	1650	-10
	Gondal	1650	1650	Unch
	Jamnagar	1650	1650	Unch
	Gujarat GN Telia	2590	2590	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	930	970	-40
	Jaipur (Kacchi Ghani Oil)	960	990	-30
	Kota (Expeller Oil)	890	960	-70
	Kota (Kacchi Ghani Oil)	930	980	-50
	Neewai (Expeller Oil)	975	975	Unch
	Neewai (Kacchi Ghani Oil)	1010	1010	Unch
	Bharatpur (Kacchi Ghani Oil)	980	990	-10
	Sri-Ganga Nagar (Exp Oil)	920	920	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	960	960	Unch
	Mumbai (Expeller Oil)	1000	1010	-10
	Kolkata (Expeller Oil) *	1315	1315	Unch
	Kolkata (Kacchi Ghani Oil)	1110	1110	Unch
	Hapur (Expeller Oil)	1020	1020	Unch
	Hapur (Kacchi Ghani Oil)	1050	1055	-5
	Agra (Kacchi Ghani Oil)	1000	1010	-10
Refined Cottonseed Oil	Rajkot	940	950	-10
	Mumbai	980	980	Unch
	Gujarat Cotton Wash	890	900	-10
Coconut Oil	Kangayam (Crude)	1240	1245	-5
	Cochin	1290	1310	-20
Vanaspati Oil	Kolkata	1440	1440	Unch
Sesame Oil	Mumbai	2800	2800	Unch
Rice Bran Oil	Mumbai (Refined 4%)	825	830	-5
	Bhatinda (Crude 4%)	685	700	-15
	Bhatinda (Refined 4%)	800	815	-15
	Hyderabad (Crude)	770	770	Unch
	Hyderabad (Refined)	920	920	Unch
	Kolkata (Crude)	760	765	-5
	Kolkata (Refined)	825	830	-5
	Raipur (Crude)	825	825	Unch
	Vijayawada (Refined)	920	920	Unch



Malaysia Palmolein USD/MT	FOB	980	980	Unch
	CNF India	1000	1005	-5
Indonesia CPO USD/MT	FOB	Unq	975	-
	CNF India	1015	1020	-5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	890	890	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	765	775	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	980	990	-10
Ukraine Origin CSFO USD/MT Kandla	CIF	990	1000	-10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		27-Apr-23	26-Apr-23	Change
Crude Soybean Oil Ship		878	909	-31
Refined Soy Oil (Bulk) Ship		909	941	-32
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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