

Domestic Fundamentals:

The market for edible oils traded steady across various markets today as markets were closed on the occasion of Labor Day. Soy oil, Palm oil, Groundnut oil and Sunflower oil market witnessed steady momentum for the day, and Mustard oil prices rose for the day.

Soybean oil

- In the Domestic market, the Soy oil market prices witnessed steady momentum for the day.
- Buyers are inactive in the free-falling market.
- 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 steady momentum for the day.
- According to the export agencies, Malaysia witnessed a decline in palm oil exports from the 1st to the 30th 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 up for the day as demand from buyers improved.
- Crushing of seeds is in disparity, thus mostly Kacchi ghani plants are operational in key crushing regions.
- As of April 27th, 2023, NAFED has procured 21,759.38 metric tonnes (MT), 3,24,008.79 MT, 22,312.55 MT and 43,644.74 MT of seeds from Gujarat, Haryana, Rajasthan, and Madhya Pradesh, respectively. A total of 4,11,764.12 MT of mustard seed, valued at Rs. 2,244.12 crores, has been procured from these states.

Groundnut oil

- Groundnut oil prices witnessed steady 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 steady 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 sideways momentum in prices for the week.



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
May-23	0.83	50.62	51.65	50.24	51.61
Jul-23	0.84	50.9	51.84	50.57	51.67
Aug-23	0.79	50.81	51.5	50.36	51.42
Sep-23	0.72	50.5	51.1	50.07	51.06
Oct-23	0.67	50.01	50.61	49.63	50.57

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)
1/5/2023	6.91	14,656	4.46	221.48	81.74	4.99	101.84	75.08

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		1-May-23	29-Apr-23	
Refined Soybean Oil	Indore	950	950	Unch
	Indore (Soy Solvent Crude)	930	930	Unch
	Mumbai	965	965	Unch
	Mumbai (Soy Degum)	860	860	Unch
	Kandla/Mundra	950	950	Unch
	Kandla/Mundra (Soy Degum)	845	845	Unch
	Kolkata	980	980	Unch
	Nagpur	955	955	Unch
	Rajkot	925	930	-5
	Kota	950	950	Unch
	Akola	950	950	Unch
	Amrawati	950	950	Unch
	Bundi	960	960	Unch
	Jalna	960	960	Unch
	Solapur	930	930	Unch
	Dhule	955	955	Unch
	Nanded	930	930	Unch
	Latur	930	930	Unch
	Argentina Crude Soya (CIF India) USD	960	960	Unch
	Argentina Crude Soya (FOB)	886	886	Unch

Palm Oil	Kandla (Crude Palm Oil)	870	870	Unch
	Kandla (RBD Palm oil)	920	920	Unch
	Kandla RBD Palmolein	905	905	Unch
	Kakinada (Crude Palm Oil)	830	830	Unch
	Kakinada RBD Palmolein	915	915	Unch
	Haldia Palmolein	940	940	Unch
	Chennai RBD Palmolein	925	925	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	965	965	Unch
	Krishnapattanam RBD Palmolein	910	910	Unch
	Mumbai RBD Palmolein	930	930	Unch
	Mangalore RBD Palmolein	925	925	Unch
	Tuticorin (RBD Palmolein)	983	983	Unch
	Mumbai (Refined)	920	920	Unch
	Rajkot (Refined)	900	900	Unch
	Chennai (Refined)	925	925	Unch
	Hyderabad (Refined)	915	915	Unch
	PFAD (Kandla)	765	765	Unch
	RPS (Kandla)	705	705	Unch
	Super olien (Kandla)	935	935	Unch
	Super olien (Mumbai)	935	935	Unch
Refined Sunflower Oil	Kochi (RBD Palmolein)	940	940	Unch
	Krishnapatnam (Crude Palm Oil)	830	830	Unch
	Kolkata (Crude Palm Oil)	925	925	Unch
	Chennai (Refined)	1000	1000	Unch
	Chennai (Crude)	900	900	Unch
	Mumbai (Refined)	1025	1025	Unch
	Mumbai (Expeller Oil)	900	900	Unch
	Kandla (Refined)	1010	1010	Unch
	Hyderabad (Refined)	975	975	Unch
	Hyderabad (Expeller)	910	910	Unch
	Latur (Refined)	990	990	Unch
	Latur (Expeller Oil)	905	905	Unch
	Chellakere (Expeller Oil)	970	970	Unch
Groundnut Oil	Erode (Expeller Oil)	1020	1020	Unch
	Kakinada (Refined)	990	990	Unch
	Krishna Pattanam (Refined)	990	990	Unch
	Rajkot	1600	1575	25
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch

	Mumbai	1640	1640	Unch
	Gondal	1650	1650	Unch
	Jamnagar	1650	1650	Unch
	Gujarat GN Telia	2590	2590	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	940	930	10
	Jaipur (Kacchi Ghani Oil)	970	960	10
	Kota (Expeller Oil)	950	950	Unch
	Kota (Kacchi Ghani Oil)	970	960	10
	Neewai (Expeller Oil)	950	950	Unch
	Neewai (Kacchi Ghani Oil)	980	980	Unch
	Bharatpur (Kacchi Ghani Oil)	960	970	-10
	Sri-Ganga Nagar (Exp Oil)	925	900	25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	960	940	20
	Mumbai (Expeller Oil)	1000	1000	Unch
	Kolkata (Expeller Oil) *	1315	1315	Unch
	Kolkata (Kacchi Ghani Oil)	1110	1110	Unch
	Hapur (Expeller Oil)	1000	1000	Unch
	Hapur (Kacchi Ghani Oil)	1030	1030	Unch
	Agra (Kacchi Ghani Oil)	980	990	-10
Refined Cottonseed Oil	Rajkot	940	930	10
	Mumbai	965	965	Unch
	Gujarat Cotton Wash	885	885	Unch
Coconut Oil	Kangayam (Crude)	1240	1240	Unch
	Cochin	1290	1290	Unch
Vanaspati Oil	Kolkata	1435	1435	Unch
Sesame Oil	Mumbai	2800	2800	Unch
Rice Bran Oil	Mumbai (Refined 4%)	825	825	Unch
	Bhatinda (Crude 4%)	650	685	-35
	Bhatinda (Refined 4%)	765	800	-35
	Hyderabad (Crude)	770	770	Unch
	Hyderabad (Refined)	920	920	Unch
	Kolkata (Crude)	750	750	Unch
	Kolkata (Refined)	810	810	Unch
	Raipur (Crude)	815	815	Unch
	Vijayawada (Refined)	920	920	Unch



Malaysia Palmolein USD/MT	FOB	980	980	Unch
	CNF India	1000	1000	Unch
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	1015	1015	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	890	890	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	765	765	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	980	980	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	990	990	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		29-Apr-23	28-Apr-23	Change
Crude Soybean Oil Ship		900	900	Unch
Refined Soy Oil (Bulk) Ship		932	932	Unch
Sunflower Oil Ship		975	975	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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