

Domestic Fundamentals:

The market for edible oils traded up across various markets today as markets. Soy oil, Palm oil, and Mustard oil market witnessed upward momentum for the day, and Groundnut oil and Sunflower oil prices witnessed sideways momentum for the day.

Soybean oil

- In the Domestic market, the Soy oil market prices rose for the day.
- Market is up, reacting to the rumored news of change in import duty of edible oil.
- CBOT soy oil also traded up following rising prices of rival Palm oil.
- Buyers demand also improved slightly as ports were closed for 2 days on 30th April and 1st May due to Sunday and Labour Day.

Palm oil

- Domestic market witnessed gain in prices for the day following rising international Palm oil prices.
- BMD Palm oil futures active contract 'July' closed on green candle on short covering.
- 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 sideways 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 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 up for the day.
- Ricebran processing plants are likely to shut by the 1st week of May, which may underpin the prices for the coming weeks.

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	-0.06	51.46	51.7	51.17	51.55
Jul-23	0.14	51.62	52.09	51	51.81
Aug-23	0.18	51.36	51.8	50.79	51.6
Sep-23	0.18	50.97	51.4	50.46	51.24
Oct-23	0.2	50.49	50.92	50.01	50.77

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	74	3,410	3,449	3,361	3,412
Aug-23	87	3,370	3,406	3,328	3,372
Sep-23	66	3,339	3,395	3,295	3,361
Oct-23	55	3,338	3,391	3,302	3,357

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
2/5/2023	6.91	14,722	4.46	222.56	81.87	5.00	102.18	75.50

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		2-May-23	1-May-23	
Refined Soybean Oil	Indore	960	950	10
	Indore (Soy Solvent Crude)	940	930	10
	Mumbai	975	965	10
	Mumbai (Soy Degum)	860	860	Unch
	Kandla/Mundra	955	950	5
	Kandla/Mundra (Soy Degum)	855	845	10
	Kolkata	980	980	Unch
	Nagpur	960	955	5
	Rajkot	935	925	10
	Kota	980	950	30
	Akola	955	950	5
	Amrawati	955	950	5
	Bundi	990	960	30
	Jalna	965	960	5
	Solapur	945	930	15
	Dhule	955	955	Unch
	Nanded	945	930	15
	Latur	945	930	15
	Argentina Crude Soya (CIF India) USD	988	960	28
	Argentina Crude Soya (FOB)	914	886	28

Palm Oil	Kandla (Crude Palm Oil)	880	870	10
	Kandla (RBD Palm oil)	920	920	Unch
	Kandla RBD Palmolein	915	905	10
	Kakinada (Crude Palm Oil)	830	830	Unch
	Kakinada RBD Palmolein	925	915	10
	Haldia Palmolein	950	940	10
	Chennai RBD Palmolein	925	925	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	975	965	10
	Krishnapattanam RBD Palmolein	915	910	5
	Mumbai RBD Palmolein	935	930	5
	Mangalore RBD Palmolein	925	925	Unch
	Tuticorin (RBD Palmolein)	987	983	4
	Mumbai (Refined)	925	920	5
	Rajkot (Refined)	915	900	15
	Chennai (Refined)	920	925	-5
	Hyderabad (Refined)	910	915	-5
	PFAD (Kandla)	-	765	-
	RPS (Kandla)	710	705	5
	Super olien (Kandla)	935	935	Unch
	Super olien (Mumbai)	935	935	Unch
Refined Sunflower Oil	Kochi (RBD Palmolein)	955	940	15
	Krishnapatnam (Crude Palm Oil)	830	830	Unch
	Kolkata (Crude Palm Oil)	945	925	20
	Chennai (Refined)	1000	1000	Unch
	Chennai (Crude)	900	900	Unch
	Mumbai (Refined)	1030	1025	5
	Mumbai (Expeller Oil)	900	900	Unch
	Kandla (Refined)	990	1010	-20
	Hyderabad (Refined)	980	975	5
	Hyderabad (Expeller)	920	910	10
	Latur (Refined)	990	990	Unch
	Latur (Expeller Oil)	910	905	5
	Chellakere (Expeller Oil)	970	970	Unch
Groundnut Oil	Erode (Expeller Oil)	1010	1020	-10
	Kakinada (Refined)	990	990	Unch
Groundnut Oil	Krishna Pattanam (Refined)	990	990	Unch
	Rajkot	1625	1600	25
	Chennai	1600	1600	Unch

	Hyderabad *	1600	1600	Unch
	Mumbai	1620	1640	-20
	Gondal	1600	1650	-50
	Jamnagar	1625	1650	-25
	Gujarat GN Telia	2580	2590	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	980	940	40
	Jaipur (Kacchi Ghani Oil)	1010	970	40
	Kota (Expeller Oil)	980	950	30
	Kota (Kacchi Ghani Oil)	1000	970	30
	Neewai (Expeller Oil)	945	950	-5
	Neewai (Kacchi Ghani Oil)	975	980	-5
	Bharatpur (Kacchi Ghani Oil)	1000	960	40
	Sri-Ganga Nagar (Exp Oil)	940	925	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	970	960	10
	Mumbai (Expeller Oil)	990	1000	-10
	Kolkata (Expeller Oil) *	1315	1315	Unch
	Kolkata (Kacchi Ghani Oil)	1090	1110	-20
	Hapur (Expeller Oil)	1000	1000	Unch
	Hapur (Kacchi Ghani Oil)	1030	1030	Unch
	Agra (Kacchi Ghani Oil)	1010	980	30
Refined Cottonseed Oil	Rajkot	950	940	10
	Mumbai	970	965	5
	Gujarat Cotton Wash	880	885	-5
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%)	820	825	-5
	Bhatinda (Crude 4%)	700	685	15
	Bhatinda (Refined 4%)	815	800	15
	Hyderabad (Crude)	770	770	Unch
	Hyderabad (Refined)	920	920	Unch
	Kolkata (Crude)	780	750	30
	Kolkata (Refined)	840	810	30
	Raipur (Crude)	825	816	9



	Vijayawada (Refined)	900	920	-20
Malaysia Palmolein USD/MT	FOB	975	980	-5
	CNF India	975	1000	-25
Indonesia CPO USD/MT	FOB	-	Unq	-
	CNF India	990	1016	-26
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	890	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	765	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	980	-
Ukraine Origin CSFO USD/MT Kandla	CIF	990	990	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		1-May-23	29-Apr-23	Change
Crude Soybean Oil Ship		-	900	-
Refined Soy Oil (Bulk) Ship		-	932	-
Sunflower Oil Ship		-	975	-
* 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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