

Domestic Fundamentals:

The market for edible oils traded sideways across various markets today as markets. Soy oil market witnessed upward momentum for the day, while, Palm oil, Mustard oil, 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.
- 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 sideways momentum in prices for the day.
- BMD Palm oil futures active contract 'July' closed on red candle following weak crude oil prices.
- 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 sideways for the day as demand.
- 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	-0.16	52.06	52.08	51.33	51.39
Jul-23	-0.02	51.81	52.6	51.67	51.79
Aug-23	-0.01	51.62	52.33	51.48	51.59
Sep-23	0.01	51.27	51.9	51.13	51.25
Oct-23	0.01	50.85	51.33	50.66	50.78

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	9	3,424	3,464	3,344	3,430
Aug-23	-4	3,395	3,417	3,306	3,381
Sep-23	-11	3,368	3,405	3,296	3,363
Oct-23	-15	3,367	3,400	3,318	3,352

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/5/2023	6.91	14,688	4.45	222.63	81.870	5.04	101.59	69.42

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		3-May-23	2-May-23	
Refined Soybean Oil	Indore	970	960	10
	Indore (Soy Solvent Crude)	950	940	10
	Mumbai	975	975	Unch
	Mumbai (Soy Degum)	970	860	110
	Kandla/Mundra	955	955	Unch
	Kandla/Mundra (Soy Degum)	860	855	5
	Kolkata	980	980	Unch
	Nagpur	965	960	5
	Rajkot	935	935	Unch
	Kota	980	980	Unch
	Akola	960	955	5
	Amrawati	960	955	5
	Bundi	990	990	Unch
	Jalna	975	965	10
	Solapur	945	945	Unch
	Dhule	960	955	5
	Nanded	945	945	Unch
	Latur	945	945	Unch
	Argentina Crude Soya (CIF India) USD	991	988	3
	Argentina Crude Soya (FOB)	917	914	3

Palm Oil	Kandla (Crude Palm Oil)	885	880	5
	Kandla (RBD Palm oil)	910	920	-10
	Kandla RBD Palmolein	920	915	5
	Kakinada (Crude Palm Oil)	845	830	15
	Kakinada RBD Palmolein	915	925	-10
	Haldia Palmolein	965	950	15
	Chennai RBD Palmolein	920	925	-5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	970	975	-5
	Krishnapattanam RBD Palmolein	915	915	Unch
	Mumbai RBD Palmolein	935	935	Unch
	Mangalore RBD Palmolein	925	925	Unch
	Tuticorin (RBD Palmolein)	982	987	-5
	Mumbai (Refined)	910	925	-15
	Rajkot (Refined)	912	915	-3
	Chennai (Refined)	920	920	Unch
	Hyderabad (Refined)	910	910	Unch
	PFAD (Kandla)	772	772	Unch
	RPS (Kandla)	710	710	Unch
	Super olien (Kandla)	955	935	20
	Super olien (Mumbai)	955	935	20
	Kochi (RBD Palmolein)	965	955	10
	Krishnapatnam (Crude Palm Oil)	845	830	15
	Kolkata (Crude Palm Oil)	945	945	Unch
Refined Sunflower Oil	Chennai (Refined)	980	1000	-20
	Chennai (Crude)	890	900	-10
	Mumbai (Refined)	1010	1030	-20
	Mumbai (Expeller Oil)	890	900	-10
	Kandla (Refined)	990	990	Unch
	Hyderabad (Refined)	975	980	-5
	Hyderabad (Expeller)	920	920	Unch
	Latur (Refined)	1000	990	10
	Latur (Expeller Oil)	925	910	15
	Chellakere (Expeller Oil)	970	970	Unch
	Erode (Expeller Oil)	1010	1010	Unch
	Kakinada (Refined)	975	990	-15
	Krishna Pattanam (Refined)	975	990	-15
Groundnut Oil	Rajkot	1625	1625	Unch
	Chennai	1580	1600	-20

	Hyderabad *	1600	1600	Unch
	Mumbai	1630	1620	10
	Gondal	1625	1600	25
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	930	950	-20
	Jaipur (Kacchi Ghani Oil)	970	990	-20
	Kota (Expeller Oil)	980	980	Unch
	Kota (Kacchi Ghani Oil)	1000	1000	Unch
	Neewai (Expeller Oil)	960	945	15
	Neewai (Kacchi Ghani Oil)	990	975	15
	Bharatpur (Kacchi Ghani Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Exp Oil)	930	940	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	970	970	Unch
	Mumbai (Expeller Oil)	1000	990	10
	Kolkata (Expeller Oil) *	1285	1290	-5
	Kolkata (Kacchi Ghani Oil)	1095	1090	5
	Hapur (Expeller Oil)	1040	1000	40
	Hapur (Kacchi Ghani Oil)	1080	1030	50
	Agra (Kacchi Ghani Oil)	1010	1010	Unch
Refined Cottonseed Oil	Rajkot	960	950	10
	Mumbai	965	970	-5
	Gujarat Cotton Wash	910	880	30
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%)	850	820	30
	Bhatinda (Crude 4%)	720	700	20
	Bhatinda (Refined 4%)	835	815	20
	Hyderabad (Crude)	770	770	Unch
	Hyderabad (Refined)	900	920	-20
	Kolkata (Crude)	790	780	10
	Kolkata (Refined)	850	840	10
	Raipur (Crude)	825	825	Unch



	Vijayawada (Refined)	900	900	Unch
Malaysia Palmolein USD/MT	FOB	975	975	Unch
	CNF India	965	975	-10
Indonesia CPO USD/MT	FOB	970	980	-10
	CNF India	980	990	-10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	850	885	-35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	772	772	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	980	985	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	1000	990	10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		2-May-23	1-May-23	Change
Crude Soybean Oil Ship		914	900	14
Refined Soy Oil (Bulk) Ship		946	932	14
Sunflower Oil Ship		950	975	-25
* 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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