

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 fell for the day.
- Volatile market has made the buyers cautious, impacting demand.

Palm oil

- Domestic market witnessed weak 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 down for the day as demand. Market is volatile; thus, buyers are cautious.
- 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 weak momentum for the day.
- China has stated that its demand for GN oil from India has decreased due to the adulteration found in food-grade GN oil, resulting in shipments being diverted back to the exporting country.
- Domestic demand is already down as GN oil has high premium over competing oils, making its market lackluster.

Sunflower Oil

- Sun oil prices witnessed weak 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.

- Rice bran 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	0.98	50.75	52.37	50.75	52.37
Jul-23	0.85	51.87	52.76	50.93	52.64
Aug-23	0.81	51.67	52.52	50.76	52.4
Sep-23	0.81	51.26	52.15	50.44	52.06
Oct-23	0.81	50.57	51.67	49.99	51.59

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)
4/5/2023	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
		2-May-23	26-Apr-23	
Refined Soybean Oil	Indore	960	975	-15
	Indore (Soy Solvent Crude)	940	945	-5
	Mumbai	975	990	-15
	Mumbai (Soy Degum)	860	890	-30
	Kandla/Mundra	955	980	-25
	Kandla/Mundra (Soy Degum)	855	880	-25
	Kolkata	980	1000	-20
	Nagpur	960	980	-20
	Rajkot	935	960	-25
	Kota	980	970	10
	Akola	955	975	-20
	Amrawati	955	975	-20
	Bundi	990	980	10
	Jalna	965	990	-25
	Solapur	945	950	-5
	Dhule	955	980	-25
	Nanded	945	950	-5
	Latur	945	950	-5
	Argentina Crude Soya (CIF India) USD	988	981	7
	Argentina Crude Soya (FOB)	914	908	6

Palm Oil	Kandla (Crude Palm Oil)	880	885	-5
	Kandla (RBD Palm oil)	920	915	5
	Kandla RBD Palmolein	915	930	-15
	Kakinada (Crude Palm Oil)	830	845	-15
	Kakinada RBD Palmolein	925	925	Unch
	Haldia Palmolein	950	950	Unch
	Chennai RBD Palmolein	925	930	-5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	975	980	-5
	Krishnapattanam RBD Palmolein	915	920	-5
	Mumbai RBD Palmolein	935	950	-15
	Mangalore RBD Palmolein	925	935	-10
	Tuticorin (RBD Palmolein)	987	992	-5
	Mumbai (Refined)	925	930	-5
	Rajkot (Refined)	915	920	-5
	Chennai (Refined)	920	930	-10
	Hyderabad (Refined)	910	925	-15
	PFAD (Kandla)	772	785	-13
	RPS (Kandla)	710	710	Unch
	Super olien (Kandla)	935	965	-30
	Super olien (Mumbai)	935	965	-30
	Kochi (RBD Palmolein)	955	957	-2
	Krishnapatnam (Crude Palm Oil)	830	845	-15
	Kolkata (Crude Palm Oil)	945	930	15
Refined Sunflower Oil	Chennai (Refined)	1000	1020	-20
	Chennai (Crude)	900	910	-10
	Mumbai (Refined)	1030	1050	-20
	Mumbai (Expeller Oil)	900	910	-10
	Kandla (Refined)	990	1010	-20
	Hyderabad (Refined)	980	980	Unch
	Hyderabad (Expeller)	920	960	-40
	Latur (Refined)	990	1010	-20
	Latur (Expeller Oil)	910	920	-10
	Chellakere (Expeller Oil)	970	970	Unch
	Erode (Expeller Oil)	1010	1030	-20
	Kakinada (Refined)	990	1000	-10
	Krishna Pattanam (Refined)	990	1000	-10
Groundnut Oil	Rajkot	1625	1650	-25

	Chennai	1600	1600	Unch
	Delhi*	NR	0	-
	Hyderabad *	1600	1600	Unch
	Mumbai	1620	1675	-55
	Gondal	1600	1675	-75
	Jamnagar	1625	1675	-50
	Gujarat GN Telia	2580	2650	-70
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	950	970	-20
	Jaipur (Kacchi Ghani Oil)	990	1010	-20
	Kota (Expeller Oil)	980	970	10
	Kota (Kacchi Ghani Oil)	1000	1000	Unch
	Neewai (Expeller Oil)	945	975	-30
	Neewai (Kacchi Ghani Oil)	975	1010	-35
	Bharatpur (Kacchi Ghani Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Exp Oil)	940	950	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	970	990	-20
	Mumbai (Expeller Oil)	990	1030	-40
	Kolkata (Expeller Oil) *	1290	1320	-30
	Kolkata (Kacchi Ghani Oil)	1090	1120	-30
	Hapur (Expeller Oil)	1000	1035	-35
	Hapur (Kacchi Ghani Oil)	1030	1075	-45
	Agra (Kacchi Ghani Oil)	1010	1020	-10
Refined Cottonseed Oil	Rajkot	950	950	Unch
	Mumbai	970	980	-10
	Gujarat Cotton Wash	880	910	-30
Coconut Oil	Kangayam (Crude)	1240	1240	Unch
	Cochin	1290	1320	-30
Vanaspati Oil	Kolkata	1435	1440	-5
Sesame Oil	Mumbai	2800	2800	Unch
Rice Bran Oil	Mumbai (Refined 4%)	820	830	-10
	Bhatinda (Crude 4%)	700	700	Unch
	Bhatinda (Refined 4%)	815	815	Unch
	Hyderabad (Crude)	770	770	Unch
	Hyderabad (Refined)	920	920	Unch
	Kolkata (Crude)	780	765	15



	Kolkata (Refined)	840	830	10
	Raipur (Crude)	825	825	Unch
	Vijayawada (Refined)	900	920	-20
Malaysia Palmolein USD/MT	FOB	975	995	-20
	CNF India	975	1010	-35
Indonesia CPO USD/MT	FOB	980	1000	-20
	CNF India	990	1025	-35
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	885	860	25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	772	785	-13
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	1010	-
Ukraine Origin CSFO USD/MT Kandla	CIF	990	1010	-20
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		3-May-23	2-May-23	Change
Crude Soybean Oil Ship		940	914	26
Refined Soy Oil (Bulk) Ship		973	946	27
Sunflower Oil Ship		925	950	-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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