

Domestic Fundamentals:

The market for edible oils traded up across various markets today as markets. Soy oil, 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.
- Volatile market has made the buyers cautious, impacting demand.

Palm oil

- Domestic market witnessed upward momentum in prices 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. 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 rising prices for the day, following improvement in rival oils.
- 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 upward 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) |
|------------------|-----------------|----------------------|----------------------|-------------------|--------------|-------------------|-----------------|---------------------------------|
| 5/5/2023 | 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 |
|---------------------|--------------------------------------|--------------------|----------|--------|
| | | 5-May-23 | 4-May-23 | |
| Refined Soybean Oil | Indore | 985 | 975 | 10 |
| | Indore (Soy Solvent Crude) | 960 | 945 | 15 |
| | Mumbai | 985 | 960 | 25 |
| | Mumbai (Soy Degum) | 900 | 880 | 20 |
| | Kandla/Mundra | 975 | 960 | 15 |
| | Kandla/Mundra (Soy Degum) | 895 | 875 | 20 |
| | Kolkata | 985 | 980 | 5 |
| | Nagpur | 980 | 970 | 10 |
| | Rajkot | 950 | 950 | Unch |
| | Kota | 1010 | 990 | 20 |
| | Akola | 975 | 965 | 10 |
| | Amrawati | 975 | 965 | 10 |
| | Bundi | 1020 | 1000 | 20 |
| | Jalna | 980 | 975 | 5 |
| | Solapur | 960 | 955 | 5 |
| | Dhule | 980 | 965 | 15 |
| | Nanded | 960 | 955 | 5 |
| | Latur | 960 | 955 | 5 |
| | Argentina Crude Soya (CIF India) USD | 1040 | 1013 | 27 |
| | Argentina Crude Soya (FOB) | 966 | 939 | 27 |

| | | | | |
|-----------------------|---|------|------|------|
| Palm Oil | Kandla (Crude Palm Oil) | 900 | 885 | 15 |
| | Kandla (RBD Palm oil) | 920 | 910 | 10 |
| | Kandla RBD Palmolein | 940 | 925 | 15 |
| | Kakinada (Crude Palm Oil) | 855 | 845 | 10 |
| | Kakinada RBD Palmolein | 925 | 905 | 20 |
| | Haldia Palmolein | 975 | 965 | 10 |
| | Chennai RBD Palmolein | 930 | 915 | 15 |
| | Chennai RBD Palmolein (Vitamin A&D Fortified) | 985 | 970 | 15 |
| | Krishnapattanam RBD Palmolein | 920 | 910 | 10 |
| | Mumbai RBD Palmolein | 950 | 935 | 15 |
| | Mangalore RBD Palmolein | 935 | 920 | 15 |
| | Tuticorin (RBD Palmolein) | 994 | 979 | 15 |
| | Mumbai (Refined) | 925 | 925 | Unch |
| | Rajkot (Refined) | 917 | 917 | Unch |
| | Chennai (Refined) | 920 | 920 | Unch |
| | Hyderabad (Refined) | 910 | 910 | Unch |
| | PFAD (Kandla) | - | Unq | - |
| | RPS (Kandla) | 720 | 710 | 10 |
| | Super olien (Kandla) | 975 | 960 | 15 |
| | Super olien (Mumbai) | 975 | 960 | 15 |
| | Kochi (RBD Palmolein) | 975 | 965 | 10 |
| | Krishnapatnam (Crude Palm Oil) | 855 | 845 | 10 |
| | Kolkata (Crude Palm Oil) | 950 | 945 | 5 |
| Refined Sunflower Oil | Chennai (Refined) | 980 | 980 | Unch |
| | Chennai (Crude) | 890 | 880 | 10 |
| | Mumbai (Refined) | 1020 | 1000 | 20 |
| | Mumbai (Expeller Oil) | 910 | 890 | 20 |
| | Kandla (Refined) | 1000 | 990 | 10 |
| | Hyderabad (Refined) | 980 | 975 | 5 |
| | Hyderabad (Expeller) | 930 | 925 | 5 |
| | Latur (Refined) | 1000 | 1000 | Unch |
| | Latur (Expeller Oil) | 925 | 925 | Unch |
| | Chellakere (Expeller Oil) | 950 | 950 | Unch |
| | Erode (Expeller Oil) | 1010 | 1010 | Unch |
| | Kakinada (Refined) | 980 | 975 | 5 |
| | Krishna Pattanam (Refined) | 980 | 975 | 5 |
| Groundnut Oil | Rajkot | 1625 | 1600 | 25 |
| | Chennai | 1580 | 1580 | Unch |

| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | Hyderabad * | 1580 | 1580 | Unch |
| | Mumbai | 1630 | 1635 | -5 |
| | Gondal | 1625 | 1625 | Unch |
| | Jamnagar | 1625 | 1625 | Unch |
| | Gujarat GN Telia | 2580 | 2580 | Unch |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 960 | 950 | 10 |
| | Jaipur (Kacchi Ghani Oil) | 1010 | 990 | 20 |
| | Kota (Expeller Oil) | 1010 | 990 | 20 |
| | Kota (Kacchi Ghani Oil) | 1030 | 1010 | 20 |
| | Neewai (Expeller Oil) | 950 | 960 | -10 |
| | Neewai (Kacchi Ghani Oil) | 995 | 990 | 5 |
| | Bharatpur (Kacchi Ghani Oil) | 1020 | 1020 | Unch |
| | Sri-Ganga Nagar (Exp Oil) | 980 | 940 | 40 |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1010 | 980 | 30 |
| | Mumbai (Expeller Oil) | 1010 | 1010 | Unch |
| | Kolkata (Expeller Oil) * | 1285 | 1285 | Unch |
| | Kolkata (Kacchi Ghani Oil) | 1085 | 1085 | Unch |
| | Hapur (Expeller Oil) | 1010 | 1040 | -30 |
| | Hapur (Kacchi Ghani Oil) | 1040 | 1080 | -40 |
| | Agra (Kacchi Ghani Oil) | 1030 | 1030 | Unch |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 975 | 950 | 25 |
| | Mumbai | 970 | 970 | Unch |
| | Gujarat Cotton Wash | 910 | 910 | Unch |
| | | | | |
| Coconut Oil | Kangayam (Crude) | 1240 | 1240 | Unch |
| | Cochin | 1290 | 1290 | Unch |
| | | | | |
| Vanaspati Oil | Kolkata | 1450 | 1440 | 10 |
| | | | | |
| Sesame Oil | Mumbai | 2800 | 2800 | Unch |
| | | | | |
| Rice Bran Oil | Mumbai (Refined 4%) | 850 | 850 | Unch |
| | Bhatinda (Crude 4%) | 720 | 720 | Unch |
| | Bhatinda (Refined 4%) | 835 | 835 | Unch |
| | Hyderabad (Crude) | 785 | 775 | 10 |
| | Hyderabad (Refined) | 930 | 910 | 20 |
| | Kolkata (Crude) | 790 | 790 | Unch |
| | Kolkata (Refined) | 850 | 850 | Unch |
| | Raipur (Crude) | 840 | 830 | 10 |



| | | | | |
|---|----------------------|----------|----------|--------|
| | Vijayawada (Refined) | 930 | 910 | 20 |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | 980 | 975 | 5 |
| | CNF India | 975 | 965 | 10 |
| Indonesia CPO USD/MT | FOB | Unq | Unq | - |
| | CNF India | 995 | 980 | 15 |
| RBD Palm Stearin (Malaysia Origin Rs. /10Kg) | FOB | - | 870 | - |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | - | Unq | - |
| Crude palm Kernel Oil India (USD/MT) | CNF India | - | Unq | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1010 | 1005 | 5 |
| | | | | |
| Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina) | | 4-May-23 | 3-May-23 | Change |
| Crude Soybean Oil Ship | | 948 | 940 | 8 |
| Refined Soy Oil (Bulk) Ship | | 981 | 973 | 8 |
| Sunflower Oil Ship | | 910 | 925 | -15 |

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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