

### 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 1<sup>st</sup> 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)
6/5/2023	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
		6-May-23	5-May-23	
Refined Soybean Oil	Indore	990	985	5
	Indore (Soy Solvent Crude)	955	960	-5
	Mumbai	990	985	5
	Mumbai (Soy Degum)	900	900	Unch
	Kandla/Mundra	980	975	5
	Kandla/Mundra (Soy Degum)	890	895	-5
	Kolkata	985	985	Unch
	Nagpur	995	980	15
	Rajkot	970	950	20
	Kota	1020	1010	10
	Akola	990	975	15
	Amrawati	990	975	15
	Bundi	1030	1020	10
	Jalna	1010	980	30
	Solapur	990	960	30
	Dhule	1000	980	20
	Nanded	990	960	30
	Latur	990	960	30
	Argentina Crude Soya (CIF India) USD	1047	1040	7
	Argentina Crude Soya (FOB)	973	966	7

Palm Oil	Kandla (Crude Palm Oil)	895	900	-5
	Kandla (RBD Palm oil)	925	920	5
	Kandla RBD Palmolein	940	940	Unch
	Kakinada (Crude Palm Oil)	855	855	Unch
	Kakinada RBD Palmolein	925	925	Unch
	Haldia Palmolein	975	975	Unch
	Chennai RBD Palmolein	930	930	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	980	985	-5
	Krishnapattanam RBD Palmolein	925	920	5
	Mumbai RBD Palmolein	945	950	-5
	Mangalore RBD Palmolein	935	935	Unch
	Tuticorin (RBD Palmolein)	992	994	-2
	Mumbai (Refined)	925	925	Unch
	Rajkot (Refined)	938	930	8
	Chennai (Refined)	940	930	10
	Hyderabad (Refined)	910	910	Unch
	PFAD (Kandla)	785	785	Unch
	RPS (Kandla)	710	720	-10
	Super olien (Kandla)	975	975	Unch
	Super olien (Mumbai)	975	975	Unch
Refined Sunflower Oil	Kochi (RBD Palmolein)	975	975	Unch
	Krishnapatnam (Crude Palm Oil)	855	855	Unch
	Kolkata (Crude Palm Oil)	950	950	Unch
	Chennai (Refined)	980	980	Unch
	Chennai (Crude)	900	890	10
	Mumbai (Refined)	1000	1020	-20
	Mumbai (Expeller Oil)	910	910	Unch
	Kandla (Refined)	995	1000	-5
	Hyderabad (Refined)	980	980	Unch
	Hyderabad (Expeller)	930	930	Unch
	Latur (Refined)	1000	1000	Unch
	Latur (Expeller Oil)	930	925	5
	Chellakere (Expeller Oil)	950	950	Unch
Groundnut Oil	Erode (Expeller Oil)	1010	1010	Unch
	Kakinada (Refined)	980	980	Unch
Groundnut Oil	Krishna Pattanam (Refined)	980	980	Unch
	Rajkot	1650	1625	25
	Chennai	1580	1580	Unch

	Hyderabad *	1580	1580	Unch
	Mumbai	1630	1630	Unch
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	980	960	20
	Jaipur (Kacchi Ghani Oil)	1020	1010	10
	Kota (Expeller Oil)	1020	1010	10
	Kota (Kacchi Ghani Oil)	1040	1030	10
	Neewai (Expeller Oil)	990	950	40
	Neewai (Kacchi Ghani Oil)	1025	995	30
	Bharatpur (Kacchi Ghani Oil)	1040	1020	20
	Sri-Ganga Nagar (Exp Oil)	980	980	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1010	1010	Unch
	Mumbai (Expeller Oil)	1010	1010	Unch
	Kolkata (Expeller Oil) *	1285	1285	Unch
	Kolkata (Kacchi Ghani Oil)	1085	1085	Unch
	Hapur (Expeller Oil)	1020	1010	10
	Hapur (Kacchi Ghani Oil)	1050	1040	10
	Agra (Kacchi Ghani Oil)	1050	1030	20
Refined Cottonseed Oil	Rajkot	975	975	Unch
	Mumbai	970	970	Unch
	Gujarat Cotton Wash	925	910	15
Coconut Oil	Kangayam (Crude)	1240	1240	Unch
	Cochin	1290	1290	Unch
Vanaspati Oil	Kolkata	1455	1450	5
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)	800	785	15
	Hyderabad (Refined)	930	930	Unch
	Kolkata (Crude)	800	790	10
	Kolkata (Refined)	860	850	10
	Raipur (Crude)	860	840	20



	Vijayawada (Refined)	930	930	Unch
Malaysia Palmolein USD/MT	FOB	960	980	-20
	CNF India	980	975	5
Indonesia CPO USD/MT	FOB	985	985	Unch
	CNF India	1000	995	5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	875	875	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	785	785	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	990	990	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1010	1010	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		5-May-23	4-May-23	Change
Crude Soybean Oil Ship		983	948	35
Refined Soy Oil (Bulk) Ship		1017	981	36
Sunflower Oil Ship		910	910	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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