

Domestic Fundamentals:

Edible Oil basket witnessed sideways momentum at various markets. Soy oil and Palm oil market witnessed sideways to weak momentum in the markets. While, Groundnut oil and Mustard oil prices witnessed sideways to upward momentum for the day. And, Sunflower oil prices witnessed steady movement in prices for the day.

Soybean oil

- In the Domestic market, the Soy oil market prices witnessed sideways to weak momentum in the markets, following rising prices of soy oil in international market.
- However, Volatile market has made the buyers cautious, impacting demand.
- Rising prices of crude oil has also underpinned the international soy oil prices.

Palm oil

- Domestic market witnessed steady to upward momentum in prices for the day.
- Malaysian palm oil futures surged by 45 points on Monday to its highest closing in nearly three weeks, resulting in the highest closing in almost three weeks. This rise in prices was attributed to concerns over production triggered by forecasts of a sharper decline in April output. The Malaysian Palm Oil Association (MPOA) predicted an 8.3% month-on-month reduction in April production, which was higher than expected and caused worries of a steeper production cut. On the other hand, a Reuters survey conducted last week projected a 0.9% increase in April production. The April inventories were expected to decrease to their lowest level in 11 months due to rising domestic use and flat production. The Malaysian Palm Oil Board is expected to release its April supply and demand data on Wednesday.

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.

Groundnut oil

- Groundnut oil prices witnessed rising prices for the day, following improvement in rival oils.
- Buyer's demand is weak and exports demand has also slowed down, weighing on GN oil prices.
- However, GN oil prices traded up in tandem with rising prices of competing oils. Arrivals also underpinned the movement as they have slowed down in the southern states.

Sunflower Oil

- Sun oil prices witnessed steady momentum for the day.
- Black Sea Grain deal is approaching its expiry. The present extension of the deal is set to expire on May 18, and as of yet, representatives from Russia, Ukraine, Turkey, and the UN have not reached an agreement. The lack of an agreement has led to a slowdown in shipments from Ukraine, which has caused an increase in the prices of crude sunflower oil. Domestic prices are also underpinned by the uncertainty in Black Sea Grain deal expiry.

Rice bran oil

- Prices traded steady for the day.
- Majority of Rice bran processing plants have shut by the 1st week of May, which is supporting the prices.

Outlook: Edible oil basket is expected to witness upwards momentum in prices for the week.



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
May-23	0.11	53.65	53.97	53.34	53.76
Jul-23	0.11	53.4	53.65	53.07	53.48
Aug-23	0.05	52.98	53.21	52.68	53.03
Sep-23	0.05	52.48	52.68	52.2	52.53
Oct-23	0.04	52.19	52.35	51.85	52.18

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	86	3,906	4,028	3,826	4,004
Jul-23	42	3,755	3,837	3,670	3,804
Aug-23	-3	3,693	3,724	3,601	3,696
Sep-23	-25	3,656	3,669	3,563	3,642

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/5/2023	6.92	14,721	4.44	226.10	81.78	4.95	101.59	73.27

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		9-May-23	8-May-23	
Refined Soybean Oil	Indore	995	1010	-15
	Indore (Soy Solvent Crude)	960	970	-10
	Mumbai	1000	1010	-10
	Mumbai (Soy Degum)	905	915	-10
	Kandla/Mundra	995	1005	-10
	Kandla/Mundra (Soy Degum)	885	905	-20
	Kolkata	1015	1010	5
	Nagpur	995	995	Unch
	Rajkot	970	980	-10
	Kota	1020	1020	Unch
	Akola	990	990	Unch
	Amrawati	990	990	Unch
	Bundi	1030	1030	Unch
	Jalna	1010	1010	Unch
	Solapur	990	990	Unch
	Dhule	1015	1015	Unch
	Nanded	990	990	Unch
	Latur	990	990	Unch
	Argentina Crude Soya (CIF India) USD	1042	1051	-9
	Argentina Crude Soya (FOB)	968	977	-9

Palm Oil	Kandla (Crude Palm Oil)	910	905	5
	Kandla (RBD Palm oil)	935	935	Unch
	Kandla RBD Palmolein	945	955	-10
	Kakinada (Crude Palm Oil)	865	865	Unch
	Kakinada RBD Palmolein	945	945	Unch
	Haldia Palmolein	980	980	Unch
	Chennai RBD Palmolein	940	940	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	995	1000	-5
	Krishnapattanam RBD Palmolein	940	940	Unch
	Mumbai RBD Palmolein	960	960	Unch
	Mangalore RBD Palmolein	945	950	-5
	Tuticorin (RBD Palmolein)	1004	1006	-2
	Mumbai (Refined)	950	960	-10
	Rajkot (Refined)	945	950	-5
	Chennai (Refined)	945	945	Unch
	Hyderabad (Refined)	945	945	Unch
	PFAD (Kandla)	795	790	5
	RPS (Kandla)	720	720	Unch
	Super olien (Kandla)	980	990	-10
	Super olien (Mumbai)	980	990	-10
	Kochi (RBD Palmolein)	980	980	Unch
Refined Sunflower Oil	Krishnapatnam (Crude Palm Oil)	865	865	Unch
	Kolkata (Crude Palm Oil)	960	960	Unch
	Chennai (Refined)	980	980	Unch
	Chennai (Crude)	900	900	Unch
	Mumbai (Refined)	1020	1020	Unch
	Mumbai (Expeller Oil)	920	920	Unch
	Kandla (Refined)	1000	1000	Unch
	Hyderabad (Refined)	995	995	Unch
	Hyderabad (Expeller)	930	930	Unch
	Latur (Refined)	1000	1000	Unch
	Latur (Expeller Oil)	940	930	10
	Chellakere (Expeller Oil)	950	950	Unch
	Erode (Expeller Oil)	1000	1000	Unch
	Kakinada (Refined)	980	980	Unch
	Krishna Pattanam (Refined)	980	980	Unch
Groundnut Oil	Rajkot	1700	1700	Unch
	Chennai	1650	1600	50

	Hyderabad *	1650	1600	50
	Mumbai	1690	1650	40
	Gondal	1675	1675	Unch
	Jamnagar	1700	1675	25
	Gujarat GN Telia	2690	2650	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	980	980	Unch
	Jaipur (Kacchi Ghani Oil)	1010	1010	Unch
	Kota (Expeller Oil)	1010	1010	Unch
	Kota (Kacchi Ghani Oil)	1040	1040	Unch
	Neewai (Expeller Oil)	980	975	5
	Neewai (Kacchi Ghani Oil)	1010	1010	Unch
	Bharatpur (Kacchi Ghani Oil)	1020	1000	20
	Sri-Ganga Nagar (Exp Oil)	980	970	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1000	1000	Unch
	Mumbai (Expeller Oil)	1020	1010	10
	Kolkata (Expeller Oil) *	1280	1280	Unch
	Kolkata (Kacchi Ghani Oil)	1090	1090	Unch
	Hapur (Expeller Oil)	1015	1010	5
	Hapur (Kacchi Ghani Oil)	1045	1040	5
	Agra (Kacchi Ghani Oil)	1040	1020	20
Refined Cottonseed Oil	Rajkot	970	985	-15
	Mumbai	995	990	5
	Gujarat Cotton Wash	950	930	20
Coconut Oil	Kangayam (Crude)	1235	1245	-10
	Cochin	1290	1290	Unch
Vanaspati Oil	Kolkata	1470	1460	10
Sesame Oil	Mumbai	2800	2800	Unch
Rice Bran Oil	Mumbai (Refined 4%)	890	860	30
	Bhatinda (Crude 4%)	750	750	Unch
	Bhatinda (Refined 4%)	865	865	Unch
	Hyderabad (Crude)	815	815	Unch
	Hyderabad (Refined)	950	950	Unch
	Kolkata (Crude)	820	800	20
	Kolkata (Refined)	890	860	30
	Raipur (Crude)	860	860	Unch



	Vijayawada (Refined)	950	950	Unch
Malaysia Palmolein USD/MT	FOB	945	965	-20
	CNF India	975	985	-10
Indonesia CPO USD/MT	FOB	1005	990	15
	CNF India	1010	1010	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	920	900	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	795	790	5
Crude palm Kernel Oil India (USD/MT)	CNF India	1010	1000	10
Ukraine Origin CSFO USD/MT Kandla	CIF	1010	1010	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		8-May-23	6-May-23	Change
Crude Soybean Oil Ship		973	983	-10
Refined Soy Oil (Bulk) Ship		1007	1017	-10
Sunflower Oil Ship		900	910	-10
* 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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