

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 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 with weakness 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 correction 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	126	3,978	4,007	3,875	3,875
Jul-23	-106	3,791	3,800	3,700	3,701
Aug-23	-86	3,682	3,682	3,607	3,612
Sep-23	-83	3,621	3,623	3,555	3,562

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/5/2023	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
		10-May-23	9-May-23	
Refined Soybean Oil	Indore	995	995	Unch
	Indore (Soy Solvent Crude)	960	960	Unch
	Mumbai	1000	1000	Unch
	Mumbai (Soy Degum)	905	905	Unch
	Kandla/Mundra	995	995	Unch
	Kandla/Mundra (Soy Degum)	890	885	5
	Kolkata	1010	1015	-5
	Nagpur	995	995	Unch
	Rajkot	955	970	-15
	Kota	980	1020	-40
	Akola	990	990	Unch
	Amrawati	990	990	Unch
	Bundi	990	1030	-40
	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	1024	1042	-18
	Argentina Crude Soya (FOB)	950	968	-18

Palm Oil	Kandla (Crude Palm Oil)	910	910	Unch
	Kandla (RBD Palm oil)	935	935	Unch
	Kandla RBD Palmolein	945	945	Unch
	Kakinada (Crude Palm Oil)	880	865	15
	Kakinada RBD Palmolein	945	945	Unch
	Haldia Palmolein	980	980	Unch
	Chennai RBD Palmolein	940	940	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	990	995	-5
	Krishnapattanam RBD Palmolein	940	940	Unch
	Mumbai RBD Palmolein	955	960	-5
	Mangalore RBD Palmolein	945	945	Unch
	Tuticorin (RBD Palmolein)	1002	1004	-2
	Mumbai (Refined)	950	950	Unch
	Rajkot (Refined)	935	945	-10
	Chennai (Refined)	945	945	Unch
	Hyderabad (Refined)	935	940	-5
	PFAD (Kandla)	787	795	-8
	RPS (Kandla)	730	720	10
	Super olien (Kandla)	980	980	Unch
	Super olien (Mumbai)	980	980	Unch
	Kochi (RBD Palmolein)	980	980	Unch
	Krishnapatnam (Crude Palm Oil)	880	865	15
	Kolkata (Crude Palm Oil)	955	960	-5
Refined Sunflower Oil	Chennai (Refined)	975	980	-5
	Chennai (Crude)	900	900	Unch
	Mumbai (Refined)	1010	1020	-10
	Mumbai (Expeller Oil)	910	920	-10
	Kandla (Refined)	990	1000	-10
	Hyderabad (Refined)	990	995	-5
	Hyderabad (Expeller)	930	930	Unch
	Latur (Refined)	1000	1000	Unch
	Latur (Expeller Oil)	940	940	Unch
	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	1650	1700	-50
	Chennai	1650	1650	Unch
	Hyderabad *	1650	1650	Unch

	Mumbai	1690	1690	Unch
	Gondal	1675	1675	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2690	2690	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	970	980	-10
	Jaipur (Kacchi Ghani Oil)	1000	1010	-10
	Kota (Expeller Oil)	980	1010	-30
	Kota (Kacchi Ghani Oil)	980	1040	-60
	Neewai (Expeller Oil)	975	980	-5
	Neewai (Kacchi Ghani Oil)	1005	1010	-5
	Bharatpur (Kacchi Ghani Oil)	1020	1020	Unch
	Sri-Ganga Nagar (Exp Oil)	970	980	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	980	1000	-20
	Mumbai (Expeller Oil)	1020	1020	Unch
	Kolkata (Expeller Oil) *	1280	1280	Unch
	Kolkata (Kacchi Ghani Oil)	1090	1090	Unch
	Hapur (Expeller Oil)	1005	1015	-10
	Hapur (Kacchi Ghani Oil)	1040	1045	-5
	Agra (Kacchi Ghani Oil)	1040	1040	Unch
Refined Cottonseed Oil	Rajkot	950	970	-20
	Mumbai	990	995	-5
	Gujarat Cotton Wash	925	950	-25
Coconut Oil	Kangayam (Crude)	1235	1235	Unch
	Cochin	1290	1290	Unch
Vanaspati Oil	Kolkata	1475	1470	5
Sesame Oil	Mumbai	2800	2800	Unch
Rice Bran Oil	Mumbai (Refined 4%)	880	890	-10
	Bhatinda (Crude 4%)	740	750	-10
	Bhatinda (Refined 4%)	855	865	-10
	Hyderabad (Crude)	815	815	Unch
	Hyderabad (Refined)	950	950	Unch
	Kolkata (Crude)	810	820	-10
	Kolkata (Refined)	880	890	-10
	Raipur (Crude)	860	860	Unch
	Vijayawada (Refined)	950	950	Unch



Malaysia Palmolein USD/MT	FOB	945	945	Unch
	CNF India	995	975	20
Indonesia CPO USD/MT	FOB	970	1005	-35
	CNF India	1017	1010	7
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	930	920	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	787	795	-8
Crude palm Kernel Oil India (USD/MT)	CNF India	1010	1010	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1000	1010	-10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		9-May-23	8-May-23	Change
Crude Soybean Oil Ship		959	973	-14
Refined Soy Oil (Bulk) Ship		993	1007	-14
Sunflower Oil Ship		895	900	-5
* 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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