

**Domestic Fundamentals:**

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

**Soybean oil**

- In the Domestic market, the Soy oil market prices witnessed weak momentum in the markets, following declining prices of soy oil in international market.
- Volatile market has made the buyers cautious, impacting demand.
- Department of Revenue of Ministry of Finance, has issued Notification No.37/2023-Customs dated 10th May, 2023 that shipment of crude Sunflower Oil and crude Soybean Oils will be allowed to be cleared under TRQ at NIL duty with effect from 11th May, 2023 till 30th June 2023. This will facilitate clearance of Cargo presently lying at various ports under bond storage and also the cargos which are under voyage. This will weigh on sun oil prices. This move may exert pressure on almost all edible oils, including soy and sunflower.

**Palm oil**

- Domestic market witnessed weak momentum in prices for the day, following declining palm oil international market.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's March'23 total palm oil stocks declined by 10.54 percent to 14.97 lakh tons compared to 16.74 lakh tons in previous month. Production of palm oil also fell by 7.13 percent to 11.96 lakh tons compared to 10.74 lakh tons in previous month. Exports of palm oil witnessed decline by 27.78 percent to 10.74 lakh tons compared to 14.87 lakh tons m-o-m. Imports of palm oil stood at 0.34 lakh tons compared to 0.39 lakh tons. Palm oil stock fell in line with the expectation of trade participants mainly due to weak palm oil production.
- Higher production of palm oil in Malaysia is also weighing on prices.

**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 to weak 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.

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### Rice bran oil

- Prices traded down for the day.
- Majority of Rice bran processing plants have shut by the 1<sup>st</sup> week of May, which will limit the fall in prices.

**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
Jul-23	-0.9	52.05	52.24	51.08	51.15
Aug-23	-0.88	51.8	51.99	50.86	50.95
Sep-23	-0.87	51.45	51.58	50.51	50.59
Oct-23	-0.85	50.99	51.14	50.11	50.16
Dec-23	-0.82	50.7	50.87	49.85	49.92

### 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)
11/5/2023	6.95	14,764	4.48	228.98	82.10	4.93	102.03	70.85

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-May-23	10-May-23	
Refined Soybean Oil	Indore	970	995	-25
	Indore (Soy Solvent Crude)	940	960	-20
	Mumbai	985	1000	-15
	Mumbai (Soy Degum)	915	905	10
	Kandla/Mundra	970	995	-25
	Kandla/Mundra (Soy Degum)	865	890	-25
	Kolkata	995	1010	-15
	Nagpur	970	985	-15
	Rajkot	955	955	Unch
	Kota	980	980	Unch
	Akola	965	980	-15
	Amrawati	965	980	-15
	Bundi	990	990	Unch
	Jalna	990	1000	-10
	Solapur	960	980	-20
	Dhule	995	1015	-20
	Nanded	960	980	-20
	Latur	960	980	-20
	Argentina Crude Soya (CIF India) USD	1017	1024	-7
	Argentina Crude Soya (FOB)	943	950	-7
Palm Oil	Kandla (Crude Palm Oil)	900	910	-10

	Kandla (RBD Palm oil)	925	935	-10
	Kandla RBD Palmolein	935	945	-10
	Kakinada (Crude Palm Oil)	880	880	Unch
	Kakinada RBD Palmolein	935	945	-10
	Haldia Palmolein	975	980	-5
	Chennai RBD Palmolein	935	940	-5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	990	990	Unch
	Krishnapattanam RBD Palmolein	930	940	-10
	Mumbai RBD Palmolein	945	955	-10
	Mangalore RBD Palmolein	940	945	-5
	Tuticorin (RBD Palmolein)	999	1002	-3
	Mumbai (Refined)	950	950	Unch
	Rajkot (Refined)	920	935	-15
	Chennai (Refined)	920	945	-25
	Hyderabad (Refined)	920	935	-15
	PFAD (Kandla)	-	787	-
	RPS (Kandla)	730	730	Unch
	Super olien (Kandla)	980	980	Unch
	Super olien (Mumbai)	980	980	Unch
	Kochi (RBD Palmolein)	975	980	-5
	Krishnapatnam (Crude Palm Oil)	880	880	Unch
	Kolkata (Crude Palm Oil)	950	955	-5
Refined Sunflower Oil	Chennai (Refined)	970	975	-5
	Chennai (Crude)	900	900	Unch
	Mumbai (Refined)	1000	1010	-10
	Mumbai (Expeller Oil)	900	910	-10
	Kandla (Refined)	985	990	-5
	Hyderabad (Refined)	990	990	Unch
	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)	975	980	-5
	Krishna Pattanam (Refined)	975	980	-5
Groundnut Oil	Rajkot	1650	1675	-25
	Chennai	1600	1650	-50
	Hyderabad *	1600	1650	-50
	Mumbai	1680	1690	-10



	Gondal	1675	1675	Unch
	Jamnagar	1675	1700	-25
	Gujarat GN Telia	2650	2690	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	970	970	Unch
	Jaipur (Kacchi Ghani Oil)	1000	1000	Unch
	Kota (Expeller Oil)	960	980	-20
	Kota (Kacchi Ghani Oil)	980	1010	-30
	Neewai (Expeller Oil)	950	975	-25
	Neewai (Kacchi Ghani Oil)	980	1005	-25
	Bharatpur (Kacchi Ghani Oil)	1010	1020	-10
	Sri-Ganga Nagar (Exp Oil)	930	970	-40
	Sri-Ganga Nagar (Kacchi Ghani Oil)	960	980	-20
	Mumbai (Expeller Oil)	1020	1020	Unch
	Kolkata (Expeller Oil) *	1280	1280	Unch
	Kolkata (Kacchi Ghani Oil)	1080	1090	-10
	Hapur (Expeller Oil)	Closed	1005	-
	Hapur (Kacchi Ghani Oil)	Closed	1040	-
	Agra (Kacchi Ghani Oil)	1030	1040	-10
Refined Cottonseed Oil	Rajkot	930	950	-20
	Mumbai	970	990	-20
	Gujarat Cotton Wash	900	925	-25
Coconut Oil	Kangayam (Crude)	1235	1235	Unch
	Cochin	1290	1290	Unch
Vanaspati Oil	Kolkata	1460	1475	-15
Sesame Oil	Mumbai	2800	2800	Unch
Rice Bran Oil	Mumbai (Refined 4%)	870	880	-10
	Bhatinda (Crude 4%)	720	740	-20
	Bhatinda (Refined 4%)	835	855	-20
	Hyderabad (Crude)	785	815	-30
	Hyderabad (Refined)	930	950	-20
	Kolkata (Crude)	790	810	-20
	Kolkata (Refined)	860	880	-20
	Raipur (Crude)	830	860	-30
	Vijayawada (Refined)	930	950	-20



Malaysia Palmolein USD/MT	FOB	935	970	-35
	CNF India	972	995	-23
Indonesia CPO USD/MT	FOB	-	970	-
	CNF India	982	1017	-35
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	930	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	787	-
Crude palm Kernel Oil India (USD/MT)	CNF India	1010	1010	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	990	1000	-10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		10-May-23	9-May-23	Change
Crude Soybean Oil Ship		950	959	-9
Refined Soy Oil (Bulk) Ship		983	993	-10
Sunflower Oil Ship		890	895	-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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