

**Domestic Fundamentals:**

Edible Oil basket witnessed weak momentum at various markets. Soy oil, Palm oil, and Mustard oil prices witnessed correction for the day. And, Sunflower oil and Groundnut oil prices witnessed steady to weak movement 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.
- BMD Palm oil Malaysia most active July contract closed on green candle, higher than previous close of 3,604 MYR/MT. It tested the lower level at 3,550 MYR/MT, rebounded to higher level at 3,666 MYR/MT, and closed at 3,646 MYR/MT, up by 43 points.
- According to the various agencies, there is a possibility of an El Niño phenomenon occurring around June of this year, which will underpin the vegetable oil prices in an upward trend.
- 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 weak tone for the day as demand is slow. 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 steady prices for the day.
- 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	38	3,743	3,846	3,734	3,823
Jul-23	43	3,580	3,666	3,550	3,646
Aug-23	37	3,489	3,569	3,453	3,549
Sep-23	24	3,450	3,523	3,414	3,501

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/5/2023	6.95	14,837	4.48	229.22	82.20	4.93	102.68	70.08

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		13-May-23	12-May-23	
Refined Soybean Oil	Indore	955	960	-5
	Indore (Soy Solvent Crude)	925	930	-5
	Mumbai	960	975	-15
	Mumbai (Soy Degum)	920	915	5
	Kandla/Mundra	945	955	-10
	Kandla/Mundra (Soy Degum)	870	865	5
	Kolkata	970	980	-10
	Nagpur	950	960	-10
	Rajkot	920	930	-10
	Kota	930	980	-50
	Akola	945	955	-10
	Amrawati	945	955	-10
	Bundi	940	990	-50
	Jalna	970	980	-10
	Solapur	935	940	-5
	Dhule	975	985	-10
	Nanded	935	940	-5
	Latur	935	940	-5
	Argentina Crude Soya (CIF India) USD	1027	1022	5
	Argentina Crude Soya (FOB)	953	948	5
Palm Oil	Kandla (Crude Palm Oil)	895	895	Unch

	Kandla (RBD Palm oil)	910	925	-15
	Kandla RBD Palmolein	920	930	-10
	Kakinada (Crude Palm Oil)	850	850	Unch
	Kakinada RBD Palmolein	910	920	-10
	Haldia Palmolein	950	960	-10
	Chennai RBD Palmolein	915	925	-10
	Chennai RBD Palmolein (Vitamin A&D Fortified)	965	975	-10
	Krishnapattanam RBD Palmolein	910	915	-5
	Mumbai RBD Palmolein	930	940	-10
	Mangalore RBD Palmolein	920	935	-15
	Tuticorin (RBD Palmolein)	977	987	-10
	Mumbai (Refined)	925	940	-15
	Rajkot (Refined)	915	915	Unch
	Chennai (Refined)	915	915	Unch
	Hyderabad (Refined)	905	905	Unch
	PFAD (Kandla)	-	Unq	-
	RPS (Kandla)	725	710	15
	Super olien (Kandla)	955	965	-10
	Super olien (Mumbai)	955	965	-10
	Kochi (RBD Palmolein)	955	960	-5
	Krishnapatnam (Crude Palm Oil)	850	850	Unch
	Kolkata (Crude Palm Oil)	950	950	Unch
Refined Sunflower Oil	Chennai (Refined)	950	950	Unch
	Chennai (Crude)	900	900	Unch
	Mumbai (Refined)	1000	1000	Unch
	Mumbai (Expeller Oil)	890	890	Unch
	Kandla (Refined)	970	970	Unch
	Hyderabad (Refined)	970	975	-5
	Hyderabad (Expeller)	900	920	-20
	Latur (Refined)	1000	1000	Unch
	Latur (Expeller Oil)	895	900	-5
	Chellakere (Expeller Oil)	950	950	Unch
	Erode (Expeller Oil)	1000	1000	Unch
	Kakinada (Refined)	970	970	Unch
	Krishna Pattanam (Refined)	970	970	Unch
Groundnut Oil	Rajkot	1650	1675	-25
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1680	1680	Unch



	Gondal	1675	1675	Unch
	Jamnagar	1675	1675	Unch
	Gujarat GN Telia	2650	2650	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	960	970	-10
	Jaipur (Kacchi Ghani Oil)	990	1000	-10
	Kota (Expeller Oil)	960	960	Unch
	Kota (Kacchi Ghani Oil)	980	990	-10
	Neewai (Expeller Oil)	940	950	-10
	Neewai (Kacchi Ghani Oil)	965	975	-10
	Bharatpur (Kacchi Ghani Oil)	990	1000	-10
	Sri-Ganga Nagar (Exp Oil)	925	930	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	955	960	-5
	Mumbai (Expeller Oil)	1010	1010	Unch
	Kolkata (Expeller Oil) *	1280	1280	Unch
	Kolkata (Kacchi Ghani Oil)	1070	1080	-10
	Hapur (Expeller Oil)	1000	1000	Unch
	Hapur (Kacchi Ghani Oil)	1030	1030	Unch
	Agra (Kacchi Ghani Oil)	1010	1020	-10
Refined Cottonseed Oil	Rajkot	930	930	Unch
	Mumbai	970	970	Unch
	Gujarat Cotton Wash	905	885	20
Coconut Oil	Kangayam (Crude)	1235	1235	Unch
	Cochin	1290	1290	Unch
Vanaspati Oil	Kolkata	1460	1460	Unch
Sesame Oil	Mumbai	2800	2800	Unch
Rice Bran Oil	Mumbai (Refined 4%)	870	830	40
	Bhatinda (Crude 4%)	710	710	Unch
	Bhatinda (Refined 4%)	825	825	Unch
	Hyderabad (Crude)	765	765	Unch
	Hyderabad (Refined)	910	910	Unch
	Kolkata (Crude)	755	760	-5
	Kolkata (Refined)	825	830	-5
	Raipur (Crude)	815	815	Unch
	Vijayawada (Refined)	910	910	Unch
Malaysia Palmolein USD/MT	FOB	925	935	-10



	CNF India	945	935	10
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	990	965	25
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	Unq	Unq	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Unq	Unq	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Unq	-
Ukraine Origin CSFO USD/MT Kandla	CIF	980	980	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		12-May-23	11-May-23	Change
Crude Soybean Oil Ship		937	944	-7
Refined Soy Oil (Bulk) Ship		970	977	-7
Sunflower Oil Ship		890	890	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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