

Domestic Fundamentals:

Edible Oil basket witnessed sideways with weak momentum at various markets. Soy oil, Palm oil, and Mustard oil, 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 steady to 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 steady to weak momentum in prices for the day.
- 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 steady to 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 to weak 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 1st 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	-1.63	51.21	51.5	49	49.52
Aug-23	-1.6	51.04	51.29	48.84	49.35
Sep-23	-1.58	50.67	50.92	48.51	49.01
Oct-23	-1.56	50.33	50.48	48.13	48.6
Dec-23	-1.55	50.05	50.23	47.9	48.37

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun-23	-31	3,541	3,698	3,541	3,617
Jul-23	-39	3,460	3,593	3,450	3,513
Aug-23	-50	3,437	3,532	3,411	3,461
Sep-23	-48	3,398	3,511	3,398	3,447

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/5/2023	6.95	14,802	4.49	229.98	82.27	4.93	102.51	70.50

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		15-May-23	13-May-23	
Refined Soybean Oil	Indore	950	955	-5
	Indore (Soy Solvent Crude)	925	925	Unch
	Mumbai	960	960	Unch
	Mumbai (Soy Degum)	915	920	-5
	Kandla/Mundra	950	945	5
	Kandla/Mundra (Soy Degum)	865	870	-5
	Kolkata	970	970	Unch
	Nagpur	950	950	Unch
	Rajkot	915	920	-5
	Kota	930	930	Unch
	Akola	945	945	Unch
	Amrawati	945	945	Unch
	Bundi	940	940	Unch
	Jalna	970	970	Unch
	Solapur	935	935	Unch
	Dhule	975	975	Unch
	Nanded	935	935	Unch
	Latur	935	935	Unch
	Argentina Crude Soya (CIF India) USD	1002	1027	-25
	Argentina Crude Soya (FOB)	925	953	-28
Palm Oil	Kandla (Crude Palm Oil)	890	895	-5

	Kandla (RBD Palm oil)	910	910	Unch
	Kandla RBD Palmolein	920	920	Unch
	Kakinada (Crude Palm Oil)	850	850	Unch
	Kakinada RBD Palmolein	915	910	5
	Haldia Palmolein	950	950	Unch
	Chennai RBD Palmolein	915	915	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	965	965	Unch
	Krishnapattanam RBD Palmolein	915	910	5
	Mumbai RBD Palmolein	935	930	5
	Mangalore RBD Palmolein	925	920	5
	Tuticorin (RBD Palmolein)	977	977	Unch
	Mumbai (Refined)	925	925	Unch
	Rajkot (Refined)	910	915	-5
	Chennai (Refined)	915	915	Unch
	Hyderabad (Refined)	905	905	Unch
	PFAD (Kandla)	-	Unq	-
	RPS (Kandla)	725	725	Unch
	Super olien (Kandla)	955	955	Unch
	Super olien (Mumbai)	955	955	Unch
	Kochi (RBD Palmolein)	940	955	-15
	Krishnapatnam (Crude Palm Oil)	850	850	Unch
	Kolkata (Crude Palm Oil)	930	945	-15
Refined Sunflower Oil	Chennai (Refined)	940	950	-10
	Chennai (Crude)	900	900	Unch
	Mumbai (Refined)	1000	1000	Unch
	Mumbai (Expeller Oil)	890	890	Unch
	Kandla (Refined)	960	970	-10
	Hyderabad (Refined)	970	970	Unch
	Hyderabad (Expeller)	900	900	Unch
	Latur (Refined)	970	980	-10
	Latur (Expeller Oil)	890	895	-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	1650	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1660	1680	-20



	Gondal	1625	1650	-25
	Jamnagar	1675	1650	25
	Gujarat GN Telia	2620	2650	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	930	960	-30
	Jaipur (Kacchi Ghani Oil)	970	990	-20
	Kota (Expeller Oil)	940	960	-20
	Kota (Kacchi Ghani Oil)	980	980	Unch
	Neewai (Expeller Oil)	930	940	-10
	Neewai (Kacchi Ghani Oil)	950	965	-15
	Bharatpur (Kacchi Ghani Oil)	990	990	Unch
	Sri-Ganga Nagar (Exp Oil)	940	925	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	980	955	25
	Mumbai (Expeller Oil)	1000	1010	-10
	Kolkata (Expeller Oil) *	1280	1280	Unch
	Kolkata (Kacchi Ghani Oil)	1060	1070	-10
	Hapur (Expeller Oil)	1000	1000	Unch
	Hapur (Kacchi Ghani Oil)	1025	1030	-5
	Agra (Kacchi Ghani Oil)	1010	1010	Unch
Refined Cottonseed Oil	Rajkot	920	920	Unch
	Mumbai	960	960	Unch
	Gujarat Cotton Wash	875	905	-30
Coconut Oil	Kangayam (Crude)	1235	1235	Unch
	Cochin	1280	1290	-10
Vanaspati Oil	Kolkata	1460	1460	Unch
Sesame Oil	Mumbai	2800	2800	Unch
	Mumbai	2800	2800	Unch
Rice Bran Oil	Mumbai (Refined 4%)	830	870	-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)	750	755	-5
	Kolkata (Refined)	820	825	-5
	Raipur (Crude)	815	815	Unch
	Vijayawada (Refined)	910	910	Unch



Malaysia Palmolein USD/MT	FOB	920	925	-5
	CNF India	950	945	5
Indonesia CPO USD/MT	FOB	Unq	Unq	-
	CNF India	975	990	-15
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)		13-May-23	12-May-23	Change
Crude Soybean Oil Ship		937	937	Unch
Refined Soy Oil (Bulk) Ship		970	970	Unch
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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