







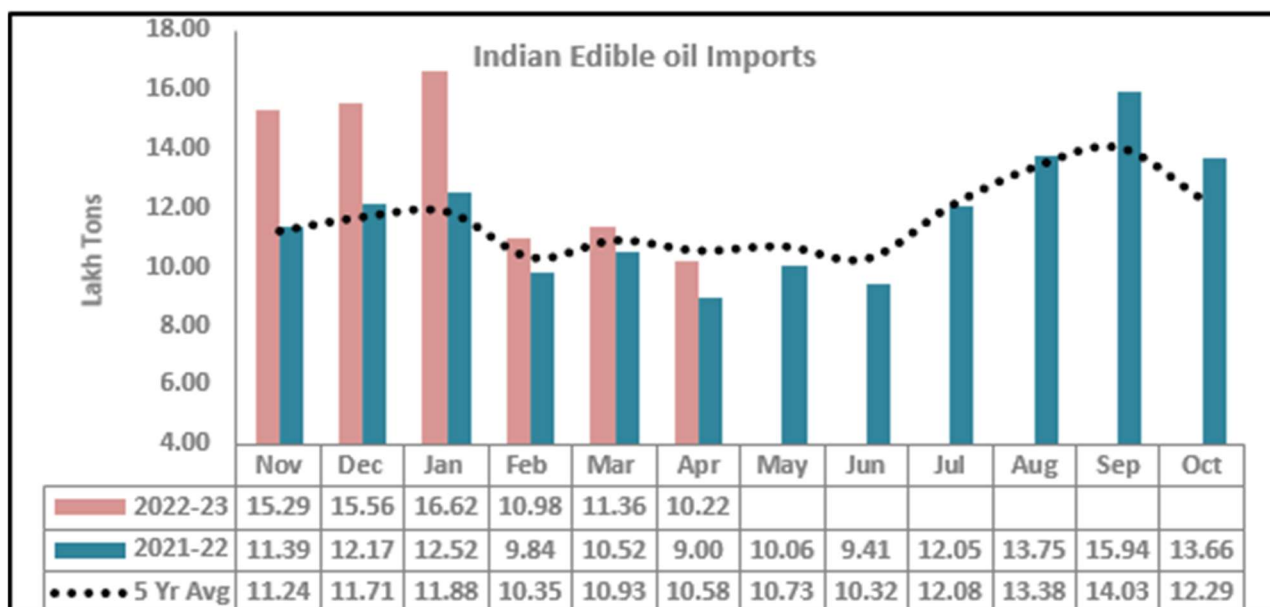


Domestic Fundamentals:

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

According to Solvent Extractors Association (SEA), India's April edible oil imports jumped 13.51percent y-o-y to 10.22 lakh tons compared to 9.00 lakh tons in April 2022, primarily due to increased Sunflower oil imports. While, on monthly basis the edible oil imports fell by 10 percent compared to 11.35 lakh tons in March 2023. For the oil year 2022-23, imports of edible oil between Nov 2022 and Apr 2023 stood at 80.02 lakh tons compared to 65.43 lakh tons in corresponding period last oil year, up by 22.30 percent.

Edible oil Imports					
	Apr-23	Mar-23	Apr-22	M-o-M change	Y-o-Y change
Crude Soy Oil	262,455	258,925	273,151	 1%	 -4%
Crude Palm Oil	393,856	551,062	414,829	 -29%	 -5%
RBD Palm Olein	112,248	169,462	149,679	 -34%	 -25%
Crude Sunflower Oil	249,122	148,145	52,426	 68%	 375%



Soybean oil

- In the Domestic market, the Soy oil market prices witnessed weak momentum in the markets.
- Volatile market has made the buyers cautious, impacting demand.
- CBOT Soy oil prices closed on red candle as USDA estimated higher production for year 2023/24 in its May report.
- During the period from January to April 2023, Argentina experienced a surge in its soybean imports from Brazil. This increase occurred against the backdrop of weaker soybean production in Argentina. In contrast, Brazil witnessed a significant jump in its soybean crop production, increasing from 130.50 million metric tons (MMT) to 155.00 MMT. Argentina is known as the world's largest exporter of soy oil; however, the decline in soybean production is expected to have an impact on its soy oil exports. Argentina's soybean imports from Brazil between January and April 2023 reached 943 thousand tonnes, surpassing the total imports of 289 thousand tonnes for the previous year (January to December).

Palm oil

- Domestic market witnessed weak momentum in prices for the day.
- BMD Palm oil Malaysia most active August contract on 17th May, opened at 3,450 MYR/MT, lower than previous close of 3,457 MYR/MT. It tested the higher level at 3,463 MYR and touched lower level at 3,368 MYR/MT. It rebounded from the lower level and closed at 3,431 MYR/MT, down by 26 points compared to previous days' closing price.
- 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.
- Mustard seed's arrivals have slowed down at various markets. However, weak demand has capped the gains.
- Crushing of seeds is in disparity, thus mostly Kacchi ghani plants are operational in key crushing regions.
- As of 15th May, 2023, NAFED has procured 28,143.62 metric tonnes (MT), 3,47,105.00 MT, 61,706.02 MT and 1,02,940.05 MT of seeds from Gujarat, Haryana, Rajasthan, and Madhya Pradesh, respectively. A total of 5,40,713.84 MT of mustard seed, valued at Rs. 2,946.89 crores, has been procured from these states.

Groundnut oil

- Groundnut oil prices witnessed steady to upward prices for the day.
- Domestic demand is weak. While, export demand has picked up from China, thus prices witnessed slightly upwards momentum.

Sunflower Oil

- Sun oil prices witnessed 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.

- 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.

Rice bran oil

- Prices traded steady 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 with weak bias tone in prices for the week.



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Jul-23	-2.24	49.69	49.77	47.02	47.45
Aug-23	-2.13	49.60	49.65	47.07	47.47
Sep-23	-2.05	49.31	49.32	46.87	47.26
Oct-23	-1.98	48.82	48.88	46.51	46.90
Dec-23	-1.93	48.62	48.64	46.27	46.69

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	-20	3,550	3,566	3,480	3,544
Aug-23	-26	3,450	3,463	3,368	3,431
Sep-23	-14	3,408	3,425	3,346	3,406
Oct-23	-9	3,415	3,423	3,355	3,406

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/5/2023	6.99	14,885	4.94	231.12	82.35	4.94	102.88	71.23

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-May-23	16-May-23	
Refined Soybean Oil	Indore	930	940	-10
	Indore (Soy Solvent Crude)	910	920	-10
	Mumbai	940	955	-15
	Mumbai (Soy Degum)	880	900	-20
	Kandla/Mundra	925	940	-15
	Kandla/Mundra (Soy Degum)	835	860	-25
	Kolkata	950	960	-10
	Nagpur	935	945	-10
	Rajkot	900	915	-15
	Kota	910	940	-30
	Akola	930	940	-10
	Amrawati	930	940	-10
	Bundi	920	950	-30
	Jalna	950	960	-10
	Solapur	910	925	-15
	Dhule	940	955	-15
	Nanded	910	925	-15
	Latur	910	925	-15
	Argentina Crude Soya (CIF India) USD	976	1014	-38
	Argentina Crude Soya (FOB)	902	940	-38
Palm Oil	Kandla (Crude Palm Oil)	874	889	-15

	Kandla (RBD Palm oil)	900	910	-10
	Kandla RBD Palmolein	910	915	-5
	Kakinada (Crude Palm Oil)	830	830	Unch
	Kakinada RBD Palmolein	900	905	-5
	Haldia Palmolein	925	935	-10
	Chennai RBD Palmolein	900	910	-10
	Chennai RBD Palmolein (Vitamin A&D Fortified)	950	965	-15
	Krishnapattanam RBD Palmolein	890	905	-15
	Mumbai RBD Palmolein	920	925	-5
	Mangalore RBD Palmolein	910	915	-5
	Tuticorin (RBD Palmolein)	962	974	-12
	Mumbai (Refined)	900	910	-10
	Rajkot (Refined)	900	905	-5
	Chennai (Refined)	900	910	-10
	Hyderabad (Refined)	890	905	-15
	PFAD (Kandla)	765	770	-5
	RPS (Kandla)	705	725	-20
	Super olien (Kandla)	935	955	-20
	Super olien (Mumbai)	935	955	-20
	Kochi (RBD Palmolein)	930	940	-10
	Krishnapatnam (Crude Palm Oil)	830	830	Unch
	Kolkata (Crude Palm Oil)	920	930	-10
Refined Sunflower Oil	Chennai (Refined)	930	935	-5
	Chennai (Crude)	880	900	-20
	Mumbai (Refined)	980	1000	-20
	Mumbai (Expeller Oil)	870	890	-20
	Kandla (Refined)	930	960	-30
	Hyderabad (Refined)	930	940	-10
	Hyderabad (Expeller)	870	890	-20
	Latur (Refined)	940	940	Unch
	Latur (Expeller Oil)	875	890	-15
	Chellakere (Expeller Oil)	950	950	Unch
	Erode (Expeller Oil)	960	940	20
	Kakinada (Refined)	930	940	-10
	Krishna Pattanam (Refined)	930	940	-10
Groundnut Oil	Rajkot	1650	1625	25
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1660	1660	Unch



	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2620	2620	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	930	930	Unch
	Jaipur (Kacchi Ghani Oil)	970	970	Unch
	Kota (Expeller Oil)	930	950	-20
	Kota (Kacchi Ghani Oil)	950	970	-20
	Neewai (Expeller Oil)	935	940	-5
	Neewai (Kacchi Ghani Oil)	960	970	-10
	Bharatpur (Kacchi Ghani Oil)	970	1000	-30
	Sri-Ganga Nagar (Exp Oil)	930	940	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	970	980	-10
	Mumbai (Expeller Oil)	990	1000	-10
	Kolkata (Expeller Oil) *	1280	1280	Unch
	Kolkata (Kacchi Ghani Oil)	1060	1060	Unch
	Hapur (Expeller Oil)	960	985	-25
	Hapur (Kacchi Ghani Oil)	990	1005	-15
	Agra (Kacchi Ghani Oil)	990	1020	-30
Refined Cottonseed Oil	Rajkot	900	920	-20
	Hyderabad	860	-	-
	Mumbai	945	950	-5
	Gujarat Cotton Wash	870	870	Unch
Coconut Oil	Kangayam (Crude)	1230	1235	-5
	Cochin	1280	1280	Unch
Vanaspati Oil	Kolkata	1455	1460	-5
Sesame Oil	Mumbai	2700	2750	-50
Rice Bran Oil	Mumbai (Refined 4%)	825	825	Unch
	Bhatinda (Crude 4%)	720	720	Unch
	Bhatinda (Refined 4%)	835	835	Unch
	Hyderabad (Crude)	750	750	Unch
	Hyderabad (Refined)	900	900	Unch
	Kolkata (Crude)	760	760	Unch
	Kolkata (Refined)	825	825	Unch
	Raipur (Crude)	790	800	-10
	Vijayawada (Refined)	890	900	-10



Malaysia Palmolein USD/MT	FOB	885	905	-20
	CNF India	915	945	-30
Indonesia CPO USD/MT	FOB	900	915	-15
	CNF India	940	965	-25
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	920	915	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	765	770	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	960	990	-30
Ukraine Origin CSFO USD/MT Kandla	CIF	965	980	-15
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		16-May-23	15-May-23	Change
Crude Soybean Oil Ship		904	937	-33
Refined Soy Oil (Bulk) Ship		936	970	-34
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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