

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market prices traded up for the day in the various markets.
- Domestic market was underpinned by the rising prices of CBOT Soy oil and seed prices.
- USA's soybean planting has commenced and development of dryness in the major soybean growing region supported soybean complex prices.

Palm oil

- Domestic market witnessed upward momentum in prices for the day, following rising prices of soy oil.
- BMD Palm oil Malaysia most active August contract on 23rd May, opened at 3,443 MYR/MT, higher than previous close of 3,428 MYR/MT. It touched the lower level at 3,468 MYR and lower level at 3,365 MYR. Prices closed at 3,381 MYR/MT, down by 47 points compared to previous days' closing price (5.00 pm)
- Palm oil market traded with bearish sentiment for the mainly due to increased production of Palm oil in Malaysia. According to Southern Palm Oil Millers Association (SPPOMA), Malaysia's Palm oil production for the period of 1-20th April rose by 18.5%. Yield and Oil extraction rate (OER) is also rose by 17.11% and 0.22%, respectively for the same period

Mustard oil

- Mustard oil prices experienced witnessed sideways momentum during the trading day, as demand is weak from the buyers. While, rising prices of competing oil supported upward movement in price.
- Mustard seed's arrivals have slowed down at various markets as farmers are not getting good prices
- 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 upward momentum in 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 sideways momentum for the day.
- Black Sea grain deal extended for 2 more months. Turkish President Tayyip Erdogan announced that the Ukraine Black Sea grain deal has been extended for two more months. This extension comes just in time, as Russia was considering quitting the pact due to difficulties with its grain and fertilizer exports. Erdogan expressed his gratitude to the Russian and Ukrainian leaders, as well as UN Secretary General Antonio Guterres, for their assistance in prolonging the deal. The agreement, initially brokered by the United Nations and Turkey, was established in July of the previous year to address the global food crisis exacerbated by Russia's invasion of Ukraine, a major grain exporter. Initially set for 120 days,



the pact was extended by Moscow for an additional 120 days in November, but later in March, it agreed to a 60-day extension, which was due to expire on May 18 unless certain conditions regarding Russian agricultural exports were met.

- 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 marginally down for the day.
- Rice Bran De-oiled cake (DORB) prices are rising as processing plants have shut down.
- 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	1.5	47.35	49.08	46.65	48.77
Aug-23	1.44	47.4	49.13	46.79	48.79
Sep-23	1.38	47.3	48.97	46.75	48.65
Oct-23	1.31	47.18	48.74	46.62	48.42
Dec-23	1.27	47.1	48.61	46.51	48.32

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	-78	3,548	3,569	3,445	3,461
Aug-23	-47	3,443	3,468	3,365	3,381
Sep-23	-41	3,398	3,437	3,346	3,362
Oct-23	-40	3,394	3,434	3,350	3,364

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/5/2023	7.04	14,893	4.97	234.43	82.86	4.96	103.25	72.19

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		23-May-23	22-May-23	
Refined Soybean Oil	Indore	920	910	10
	Indore (Soy Solvent Crude)	890	880	10
	Mumbai	930	920	10
	Mumbai (Soy Degum)	875	860	15
	Kandla/Mundra	920	915	5
	Kandla/Mundra (Soy Degum)	825	810	15
	Kolkata	935	935	Unch
	Nagpur	930	920	10
	Rajkot	900	900	Unch
	Kota	930	930	Unch
	Akola	925	915	10
	Amrawati	925	915	10
	Bundi	940	940	Unch
	Jalna	935	935	Unch
	Solapur	900	900	Unch
	Dhule	935	935	Unch
	Nanded	900	900	Unch
	Latur	900	900	Unch
	Argentina Crude Soya (CIF India) USD	991	951	40
	Argentina Crude Soya (FOB)	917	877	40
Palm Oil	Kandla (Crude Palm Oil)	879	859	20

	Kandla (RBD Palm oil)	880	880	Unch
	Kandla RBD Palmolein	900	885	15
	Kakinada (Crude Palm Oil)	830	830	Unch
	Kakinada RBD Palmolein	890	880	10
	Haldia Palmolein	920	915	5
	Chennai RBD Palmolein	890	880	10
	Chennai RBD Palmolein (Vitamin A&D Fortified)	935	930	5
	Krishnapattanam RBD Palmolein	880	870	10
	Mumbai RBD Palmolein	905	900	5
	Mangalore RBD Palmolein	900	890	10
	Tuticorin (RBD Palmolein)	950	942	8
	Mumbai (Refined)	885	890	-5
	Rajkot (Refined)	880	885	-5
	Chennai (Refined)	870	885	-15
	Hyderabad (Refined)	870	870	Unch
	PFAD (Kandla)	745	775	-30
	RPS (Kandla)	700	700	Unch
	Super olien (Kandla)	925	925	Unch
	Super olien (Mumbai)	925	925	Unch
	Kochi (RBD Palmolein)	907	915	-8
	Krishnapatnam (Crude Palm Oil)	830	830	Unch
	Kolkata (Crude Palm Oil)	890	910	-20
Refined Sunflower Oil	Chennai (Refined)	925	925	Unch
	Chennai (Crude)	865	870	-5
	Mumbai (Refined)	970	975	-5
	Mumbai (Expeller Oil)	870	860	10
	Kandla (Refined)	910	925	-15
	Hyderabad (Refined)	920	920	Unch
	Hyderabad (Expeller)	865	850	15
	Latur (Refined)	940	940	Unch
	Latur (Expeller Oil)	865	865	Unch
	Chellakere (Expeller Oil)	920	920	Unch
	Erode (Expeller Oil)	950	950	Unch
	Kakinada (Refined)	920	920	Unch
	Krishna Pattanam (Refined)	920	920	Unch
Groundnut Oil	Rajkot	1625	1600	25
	Chennai	1600	1630	-30
	Hyderabad *	1600	1630	-30
	Mumbai	1625	1625	Unch



	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	960	960	Unch
	Jaipur (Kacchi Ghani Oil)	980	980	Unch
	Kota (Expeller Oil)	955	970	-15
	Kota (Kacchi Ghani Oil)	981	1000	-19
	Neewai (Expeller Oil)	950	940	10
	Neewai (Kacchi Ghani Oil)	970	970	Unch
	Bharatpur (Kacchi Ghani Oil)	980	980	Unch
	Sri-Ganga Nagar (Exp Oil)	940	950	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	960	980	-20
	Mumbai (Expeller Oil)	1000	1000	Unch
	Kolkata (Expeller Oil) *	1240	1240	Unch
	Kolkata (Kacchi Ghani Oil)	1050	1060	-10
	Hapur (Expeller Oil)	960	940	20
	Hapur (Kacchi Ghani Oil)	995	970	25
	Agra (Kacchi Ghani Oil)	1000	1000	Unch
Refined Cottonseed Oil	Rajkot	885	890	-5
	Hyderabad	-	850	-
	Mumbai	925	925	Unch
	Gujarat Cotton Wash	845	845	Unch
Coconut Oil	Kangayam (Crude)	1230	1230	Unch
	Cochin	1280	1280	Unch
Vanaspati Oil	Kolkata	1450	1450	Unch
Sesame Oil	Mumbai	2750	2750	Unch
Rice Bran Oil	Mumbai (Refined 4%)	840	840	Unch
	Bhatinda (Crude 4%)	710	725	-15
	Bhatinda (Refined 4%)	825	840	-15
	Hyderabad (Crude)	755	755	Unch
	Hyderabad (Refined)	890	890	Unch
	Kolkata (Crude)	770	770	Unch
	Kolkata (Refined)	830	840	-10
	Raipur (Crude)	800	800	Unch
	Vijayawada (Refined)	890	890	Unch



Malaysia Palmolein USD/MT	FOB	855	870	-15
	CNF India	890	912	-22
Indonesia CPO USD/MT	FOB	850	890	-40
	CNF India	925	940	-15
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	900	900	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	745	775	-30
Crude palm Kernel Oil India (USD/MT)	CNF India	970	975	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	950	945	5
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		22-May-23	20-May-23	Change
Crude Soybean Oil Ship		923	891	32
Refined Soy Oil (Bulk) Ship		955	922	33
Sunflower Oil Ship		875	880	-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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