

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market prices traded down following weakness in CBOT soy oil market.
- CBOT Soy oil market traded down as market is volatile amid higher global supply side.

Palm oil

- Domestic market witnessed downward correction in prices for the day.
- BMD Palm oil Malaysia most active August contract on 24th May, opened at 3,406 MYR/MT, higher than previous close of 3,376 MYR/MT. It rebounded from the lower level at 3,365 MYR and touched upper level at 3,433 MYR. Prices closed at 3406 MYR/MT, up by 28 points compared to previous days' closing price.

Mustard oil

- Mustard oil prices experienced witnessed sideways momentum during the trading day, as demand is weak from the buyers.
- 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 weak momentum in prices for the day.
- Domestic demand is weak. While, export demand has picked up from China, limiting the fall in prices.

Sunflower Oil

- Sun oil prices witnessed weak 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.

Rice bran oil

- Prices traded sideways at various markets 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	-1.01	48.77	48.88	47.34	47.76
Aug-23	-0.92	48.79	48.88	47.43	47.87
Sep-23	-0.88	48.54	48.68	47.34	47.77
Oct-23	-0.81	48.32	48.44	47.2	47.61
Dec-23	-0.77	48.18	48.35	47.1	47.55

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	15	3,488	3,504	3,422	3,473
Aug-23	28	3,406	3,433	3,365	3,406
Sep-23	32	3,389	3,420	3,355	3,391
Oct-23	30	3,388	3,418	3,356	3,393

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/5/2023	7.05	14,896	4.97	234.83	82.66	4.97	103.61	73.95

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-May-23	23-May-23	
Refined Soybean Oil	Indore	910	920	-10
	Indore (Soy Solvent Crude)	875	890	-15
	Mumbai	915	930	-15
	Mumbai (Soy Degum)	865	875	-10
	Kandla/Mundra	910	920	-10
	Kandla/Mundra (Soy Degum)	815	825	-10
	Kolkata	920	935	-15
	Nagpur	920	930	-10
	Rajkot	885	900	-15
	Kota	930	930	Unch
	Akola	915	925	-10
	Amrawati	915	925	-10
	Bundi	940	940	Unch
	Jalna	930	935	-5
	Solapur	900	900	Unch
	Dhule	930	935	-5
	Nanded	900	900	Unch
	Latur	900	900	Unch
	Argentina Crude Soya (CIF India) USD	969	991	-22
	Argentina Crude Soya (FOB)	895	917	-22
Palm Oil	Kandla (Crude Palm Oil)	869	879	-10

	Kandla (RBD Palm oil)	870	880	-10
	Kandla RBD Palmolein	875	900	-25
	Kakinada (Crude Palm Oil)	810	830	-20
	Kakinada RBD Palmolein	870	890	-20
	Haldia Palmolein	905	920	-15
	Chennai RBD Palmolein	875	890	-15
	Chennai RBD Palmolein (Vitamin A&D Fortified)	925	935	-10
	Krishnapattanam RBD Palmolein	870	880	-10
	Mumbai RBD Palmolein	890	905	-15
	Mangalore RBD Palmolein	885	900	-15
	Tuticorin (RBD Palmolein)	937	950	-13
	Mumbai (Refined)	875	885	-10
	Rajkot (Refined)	870	880	-10
	Chennai (Refined)	865	870	-5
	Hyderabad (Refined)	870	870	Unch
	PFAD (Kandla)	755	745	10
	RPS (Kandla)	690	700	-10
	Super olien (Kandla)	910	925	-15
	Super olien (Mumbai)	910	925	-15
	Kochi (RBD Palmolein)	905	907	-2
	Krishnapatnam (Crude Palm Oil)	810	830	-20
	Kolkata (Crude Palm Oil)	890	890	Unch
Refined Sunflower Oil	Chennai (Refined)	910	925	-15
	Chennai (Crude)	870	880	-10
	Mumbai (Refined)	950	970	-20
	Mumbai (Expeller Oil)	855	870	-15
	Kandla (Refined)	870	910	-40
	Hyderabad (Refined)	910	920	-10
	Hyderabad (Expeller)	860	865	-5
	Latur (Refined)	940	940	Unch
	Latur (Expeller Oil)	865	865	Unch
	Chellakere (Expeller Oil)	900	920	-20
	Erode (Expeller Oil)	950	950	Unch
	Kakinada (Refined)	900	920	-20
	Krishna Pattanam (Refined)	900	920	-20
Groundnut Oil	Rajkot	1600	1625	-25
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch
	Mumbai	1625	1625	Unch



	Gondal	1600	1625	-25
	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)	950	955	-5
	Kota (Kacchi Ghani Oil)	970	980	-10
	Neewai (Expeller Oil)	940	950	-10
	Neewai (Kacchi Ghani Oil)	965	970	-5
	Bharatpur (Kacchi Ghani Oil)	980	980	Unch
	Sri-Ganga Nagar (Exp Oil)	940	940	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	970	960	10
	Mumbai (Expeller Oil)	1000	1000	Unch
	Kolkata (Expeller Oil) *	1235	1240	-5
	Kolkata (Kacchi Ghani Oil)	1050	1050	Unch
	Hapur (Expeller Oil)	980	960	20
	Hapur (Kacchi Ghani Oil)	1015	995	20
	Agra (Kacchi Ghani Oil)	1000	1000	Unch
Refined Cottonseed Oil	Rajkot	865	885	-20
	Hyderabad	840	840	Unch
	Mumbai	925	925	Unch
	Gujarat Cotton Wash	850	845	5
Coconut Oil	Kangayam (Crude)	1230	1230	Unch
	Cochin	1280	1280	Unch
Vanaspati Oil	Kolkata	1445	1450	-5
Sesame Oil	Mumbai	2750	2750	Unch
Rice Bran Oil	Mumbai (Refined 4%)	840	840	Unch
	Bhatinda (Crude 4%)	715	710	5
	Bhatinda (Refined 4%)	830	825	5
	Hyderabad (Crude)	750	755	-5
	Hyderabad (Refined)	890	890	Unch
	Kolkata (Crude)	765	770	-5
	Kolkata (Refined)	825	830	-5
	Raipur (Crude)	800	800	Unch
	Vijayawada (Refined)	890	890	Unch



Malaysia Palmolein USD/MT	FOB	825	855	-30
	CNF India	865	890	-25
Indonesia CPO USD/MT	FOB	845	850	-5
	CNF India	900	925	-25
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	880	900	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	755	745	10
Crude palm Kernel Oil India (USD/MT)	CNF India	950	975	-25
Ukraine Origin CSFO USD/MT Kandla	CIF	925	950	-25
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		23-May-23	22-May-23	Change
Crude Soybean Oil Ship		909	923	-14
Refined Soy Oil (Bulk) Ship		941	955	-14
Sunflower Oil Ship		875	875	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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