

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market prices traded down for the day.
- Buyers are cautious in the falling market.
- CBOT Soy oil traded up due to short covering.

Palm oil

- Domestic market witnessed downward correction in prices for the day.
- On 25th May, BMD Palm oil Malaysia most active August contract opened at 3,403 MYR/MT, lower than previous close of 3,407MYR/MT. It touched the lower level at 3,388 MYR and upper level at 3,520 MYR/MT. Prices closed at 3,498 MYR/MT, up by 91 points compared to previous days' closing price. Prices traded up following rising prices of CBOT Soy oil.

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 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.

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	0.24	47.76	48.89	47.51	48
Aug-23	0.21	47.86	48.91	47.6	48.08
Sep-23	0.22	47.77	48.66	47.53	47.99
Oct-23	0.21	47.63	48.47	47.39	47.82
Dec-23	0.22	47.56	48.34	47.26	47.77

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	78	3,471	3,570	3,457	3,552
Aug-23	91	3,403	3,520	3,388	3,498
Sep-23	90	3,386	3,510	3,372	3,482
Oct-23	91	3,385	3,512	3,375	3,485

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/5/2023	7.08	14,960	4.62	235.73	82.73	5.02	104.23	71.70

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		25-May-23	24-May-23	
Refined Soybean Oil	Indore	905	910	-5
	Indore (Soy Solvent Crude)	870	875	-5
	Mumbai	920	915	5
	Mumbai (Soy Degum)	865	865	Unch
	Kandla/Mundra	900	910	-10
	Kandla/Mundra (Soy Degum)	815	815	Unch
	Kolkata	920	920	Unch
	Nagpur	915	920	-5
	Rajkot	890	885	5
	Kota	920	930	-10
	Akola	910	915	-5
	Amrawati	910	915	-5
	Bundi	930	940	-10
	Jalna	925	930	-5
	Solapur	895	900	-5
	Dhule	915	930	-15
	Nanded	895	900	-5
	Latur	895	900	-5
	Argentina Crude Soya (CIF India) USD	976	969	7
	Argentina Crude Soya (FOB)	903	895	8

Palm Oil	Kandla (Crude Palm Oil)	869	869	Unch
	Kandla (RBD Palm oil)	870	870	Unch
	Kandla RBD Palmolein	875	875	Unch
	Kakinada (Crude Palm Oil)	810	810	Unch
	Kakinada RBD Palmolein	875	870	5
	Haldia Palmolein	890	905	-15
	Chennai RBD Palmolein	875	875	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	915	925	-10
	Krishnapattanam RBD Palmolein	865	870	-5
	Mumbai RBD Palmolein	890	890	Unch
	Mangalore RBD Palmolein	880	885	-5
	Tuticorin (RBD Palmolein)	933	937	-4
	Mumbai (Refined)	870	875	-5
	Rajkot (Refined)	860	870	-10
	Chennai (Refined)	860	865	-5
	Hyderabad (Refined)	880	870	10
	PFAD (Kandla)	750	755	-5
	RPS (Kandla)	690	690	Unch
	Super olien (Kandla)	910	910	Unch
	Super olien (Mumbai)	910	910	Unch
	Kochi (RBD Palmolein)	890	905	-15
	Krishnapatnam (Crude Palm Oil)	810	810	Unch
	Kolkata (Crude Palm Oil)	880	890	-10
Refined Sunflower Oil	Chennai (Refined)	915	910	5
	Chennai (Crude)	870	870	Unch
	Mumbai (Refined)	950	950	Unch
	Mumbai (Expeller Oil)	860	855	5
	Kandla (Refined)	900	870	30
	Hyderabad (Refined)	910	910	Unch
	Hyderabad (Expeller)	850	860	-10
	Latur (Refined)	930	940	-10
	Latur (Expeller Oil)	850	865	-15
	Chellakere (Expeller Oil)	880	900	-20
	Erode (Expeller Oil)	950	950	Unch
	Kakinada (Refined)	900	900	Unch
	Krishna Pattanam (Refined)	900	900	Unch
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch

	Mumbai	1625	1625	Unch
	Gondal	1575	1600	-25
	Jamnagar	1600	1625	-25
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	950	960	-10
	Jaipur (Kacchi Ghani Oil)	970	980	-10
	Kota (Expeller Oil)	950	950	Unch
	Kota (Kacchi Ghani Oil)	970	970	Unch
	Neewai (Expeller Oil)	940	940	Unch
	Neewai (Kacchi Ghani Oil)	960	965	-5
	Bharatpur (Kacchi Ghani Oil)	980	980	Unch
	Sri-Ganga Nagar (Exp Oil)	930	940	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	960	970	-10
	Mumbai (Expeller Oil)	990	1000	-10
	Kolkata (Expeller Oil) *	1230	1235	-5
	Kolkata (Kacchi Ghani Oil)	1045	1050	-5
	Hapur (Expeller Oil)	990	980	10
	Hapur (Kacchi Ghani Oil)	1025	1015	10
	Agra (Kacchi Ghani Oil)	1000	1000	Unch
Refined Cottonseed Oil	Rajkot	875	865	10
	Hyderabad	840	840	Unch
	Mumbai	925	925	Unch
	Gujarat Cotton Wash	825	850	-25
Coconut Oil	Kangayam (Crude)	1230	1230	Unch
	Cochin	1280	1280	Unch
Vanaspati Oil	Kolkata	1450	1445	5
Sesame Oil	Mumbai	2720	2750	-30
Rice Bran Oil	Mumbai (Refined 4%)	820	840	-20
	Bhatinda (Crude 4%)	710	715	-5
	Bhatinda (Refined 4%)	825	830	-5
	Hyderabad (Crude)	745	750	-5
	Hyderabad (Refined)	880	890	-10
	Kolkata (Crude)	755	765	-10
	Kolkata (Refined)	820	825	-5
	Raipur (Crude)	785	800	-15



	Vijayawada (Refined)	880	890	-10
Malaysia Palmolein USD/MT	FOB	830	825	5
	CNF India	865	865	Unch
Indonesia CPO USD/MT	FOB	850	845	5
	CNF India	885	900	-15
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	900	880	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	750	755	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	960	950	10
Ukraine Origin CSFO USD/MT Kandla	CIF	925	925	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		24-May-23	23-May-23	Change
Crude Soybean Oil Ship		905	909	-4
Refined Soy Oil (Bulk) Ship		937	941	-4
Sunflower Oil Ship		870	875	-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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