

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 steady 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 26th May, BMD Palm oil Malaysia most active August contract opened at 3,505 MYR/MT, higher than previous close of 3,493 MYR/MT. It touched the lower level at 3,478 MYR and upper level at 3,586 MYR. Prices closed at 3,554 MYR/MT, up by 61 points compared to previous days' closing price.

Mustard oil

- Mustard oil prices experienced witnessed steady momentum during the trading day.
- 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 as it has high premium over competing oils.

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.
- According to a statement from the Agriculture Ministry, Russia will completely eliminate the export duty on sunflower oil in June, down from 1,122.2 rubles per tonne in May. This marks the first time the duty will be reduced to zero since February of this year. Simultaneously, the export duty on sunflower

meal will experience a significant decrease of 24%, falling to 5,011.8 rubles per tonne in June from 6,577.7 rubles per tonne in May. This reduction in duty is the first since December 2022.

Rice bran oil

- Prices traded steady at various markets 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	0.52	48.07	49.06	47.89	48.52
Aug-23	0.45	48.15	49.08	47.99	48.53
Sep-23	0.36	48.05	48.93	47.94	48.35
Oct-23	0.27	47.88	48.69	47.75	48.09
Dec-23	0.21	47.81	48.58	47.67	47.98

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	51	3,560	3,625	3,536	3,601
Aug-23	61	3,505	3,586	3,478	3,554
Sep-23	69	3,488	3,578	3,467	3,551
Oct-23	71	3,485	3,577	3,470	3,557

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/5/2023	7.06	14,961	4.61	235.64	82.63	5.01	103.91	72.54

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		26-May-23	25-May-23	
Refined Soybean Oil	Indore	905	905	Unch
	Indore (Soy Solvent Crude)	855	870	-15
	Mumbai	910	920	-10
	Mumbai (Soy Degum)	860	865	-5
	Kandla/Mundra	895	900	-5
	Kandla/Mundra (Soy Degum)	805	815	-10
	Kolkata	910	920	-10
	Nagpur	915	915	Unch
	Rajkot	885	890	-5
	Kota	920	920	Unch
	Akola	910	910	Unch
	Amrawati	910	910	Unch
	Bundi	930	930	Unch
	Jalna	925	925	Unch
	Solapur	895	895	Unch
	Dhule	915	915	Unch
	Nanded	895	895	Unch
	Latur	895	895	Unch
	Argentina Crude Soya (CIF India) USD	981	976	5
	Argentina Crude Soya (FOB)	908	903	5

Palm Oil	Kandla (Crude Palm Oil)	859	869	-10
	Kandla (RBD Palm oil)	860	870	-10
	Kandla RBD Palmolein	865	875	-10
	Kakinada (Crude Palm Oil)	810	810	Unch
	Kakinada RBD Palmolein	870	875	-5
	Haldia Palmolein	885	890	-5
	Chennai RBD Palmolein	870	875	-5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	905	915	-10
	Krishnapattanam RBD Palmolein	860	865	-5
	Mumbai RBD Palmolein	875	890	-15
	Mangalore RBD Palmolein	870	880	-10
	Tuticorin (RBD Palmolein)	926	933	-7
	Mumbai (Refined)	860	870	-10
	Rajkot (Refined)	868	860	8
	Chennai (Refined)	860	860	Unch
	Hyderabad (Refined)	875	880	-5
	PFAD (Kandla)	750	750	Unch
	RPS (Kandla)	680	690	-10
	Super olien (Kandla)	900	910	-10
	Super olien (Mumbai)	900	910	-10
Refined Sunflower Oil	Kochi (RBD Palmolein)	885	890	-5
	Krishnapatnam (Crude Palm Oil)	810	810	Unch
	Kolkata (Crude Palm Oil)	870	880	-10
	Chennai (Refined)	900	915	-15
	Chennai (Crude)	850	870	-20
	Mumbai (Refined)	940	950	-10
	Mumbai (Expeller Oil)	845	860	-15
	Kandla (Refined)	880	900	-20
	Hyderabad (Refined)	905	910	-5
	Hyderabad (Expeller)	850	850	Unch
	Latur (Refined)	930	930	Unch
	Latur (Expeller Oil)	850	850	Unch
	Chellakere (Expeller Oil)	860	880	-20
Groundnut Oil	Erode (Expeller Oil)	940	950	-10
	Kakinada (Refined)	905	900	5
	Krishna Pattanam (Refined)	905	900	5
Groundnut Oil	Rajkot	1575	1600	-25
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch

	Mumbai	1615	1625	-10
	Gondal	1550	1575	-25
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	950	950	Unch
	Jaipur (Kacchi Ghani Oil)	970	970	Unch
	Kota (Expeller Oil)	950	950	Unch
	Kota (Kacchi Ghani Oil)	970	970	Unch
	Neewai (Expeller Oil)	945	940	5
	Neewai (Kacchi Ghani Oil)	965	960	5
	Bharatpur (Kacchi Ghani Oil)	980	980	Unch
	Sri-Ganga Nagar (Exp Oil)	930	930	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	960	960	Unch
	Mumbai (Expeller Oil)	990	990	Unch
	Kolkata (Expeller Oil) *	1230	1230	Unch
	Kolkata (Kacchi Ghani Oil)	1045	1045	Unch
	Hapur (Expeller Oil)	1000	990	10
	Hapur (Kacchi Ghani Oil)	1030	1025	5
	Agra (Kacchi Ghani Oil)	1000	1000	Unch
Refined Cottonseed Oil	Rajkot	880	875	5
	Hyderabad	845	840	5
	Mumbai	890	925	-35
	Gujarat Cotton Wash	825	825	Unch
Coconut Oil	Kangayam (Crude)	1230	1230	Unch
	Cochin	1280	1280	Unch
Vanaspati Oil	Kolkata	1440	1450	-10
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	820	820	Unch
	Bhatinda (Crude 4%)	710	710	Unch
	Bhatinda (Refined 4%)	825	825	Unch
	Hyderabad (Crude)	745	745	Unch
	Hyderabad (Refined)	880	880	Unch
	Kolkata (Crude)	755	755	Unch
	Kolkata (Refined)	820	820	Unch
	Raipur (Crude)	785	785	Unch



	Vijayawada (Refined)	880	880	Unch
Malaysia Palmolein USD/MT	FOB	830	830	Unch
	CNF India	870	865	5
Indonesia CPO USD/MT	FOB	865	850	15
	CNF India	900	885	15
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	880	900	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	750	750	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	955	950	5
Ukraine Origin CSFO USD/MT Kandla	CIF	915	925	-10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		25-May-23	24-May-23	Change
Crude Soybean Oil Ship		905	905	Unch
Refined Soy Oil (Bulk) Ship		937	937	Unch
Sunflower Oil Ship		870	870	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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