

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market prices traded up 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 upward momentum during the trading day.
- Demand is weak from the buyers. However, heavy rainfall in various regions in Rajasthan underpinned the oil prices amid slow supply side.
- 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 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)
27/5/2023	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
		27-May-23	26-May-23	
Refined Soybean Oil	Indore	910	905	5
	Indore (Soy Solvent Crude)	870	855	15
	Mumbai	915	910	5
	Mumbai (Soy Degum)	855	860	-5
	Kandla/Mundra	895	895	Unch
	Kandla/Mundra (Soy Degum)	810	805	5
	Kolkata	910	910	Unch
	Nagpur	915	915	Unch
	Rajkot	900	885	15
	Kota	950	920	30
	Akola	910	910	Unch
	Amrawati	910	910	Unch
	Bundi	960	930	30
	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	995	981	14
	Argentina Crude Soya (FOB)	922	908	14

Palm Oil	Kandla (Crude Palm Oil)	849	859	-10
	Kandla (RBD Palm oil)	850	860	-10
	Kandla RBD Palmolein	860	865	-5
	Kakinada (Crude Palm Oil)	810	810	Unch
	Kakinada RBD Palmolein	860	870	-10
	Haldia Palmolein	890	885	5
	Chennai RBD Palmolein	852	870	-18
	Chennai RBD Palmolein (Vitamin A&D Fortified)	905	905	Unch
	Krishnapattanam RBD Palmolein	855	860	-5
	Mumbai RBD Palmolein	872	875	-3
	Mangalore RBD Palmolein	865	870	-5
	Tuticorin (RBD Palmolein)	915	926	-10.8
	Mumbai (Refined)	865	860	5
	Rajkot (Refined)	865	868	-3
	Chennai (Refined)	860	860	Unch
	Hyderabad (Refined)	875	875	Unch
	PFAD (Kandla)	750	750	Unch
	RPS (Kandla)	670	680	-10
	Super olien (Kandla)	895	900	-5
	Super olien (Mumbai)	895	900	-5
Refined Sunflower Oil	Kochi (RBD Palmolein)	885	885	Unch
	Krishnapatnam (Crude Palm Oil)	810	810	Unch
	Kolkata (Crude Palm Oil)	865	870	-5
	Chennai (Refined)	900	900	Unch
	Chennai (Crude)	850	850	Unch
	Mumbai (Refined)	940	940	Unch
	Mumbai (Expeller Oil)	845	845	Unch
	Kandla (Refined)	880	880	Unch
	Hyderabad (Refined)	905	905	Unch
	Hyderabad (Expeller)	850	850	Unch
	Latur (Refined)	930	930	Unch
	Latur (Expeller Oil)	850	850	Unch
	Chellakere (Expeller Oil)	860	860	Unch
Groundnut Oil	Erode (Expeller Oil)	940	940	Unch
	Kakinada (Refined)	905	905	Unch
	Krishna Pattanam (Refined)	905	905	Unch
	Rajkot	1600	1575	25
Groundnut Oil	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch

	Mumbai	1615	1615	Unch
	Gondal	1550	1550	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	960	950	10
	Jaipur (Kacchi Ghani Oil)	990	970	20
	Kota (Expeller Oil)	970	950	20
	Kota (Kacchi Ghani Oil)	1000	970	30
	Neewai (Expeller Oil)	955	945	10
	Neewai (Kacchi Ghani Oil)	970	965	5
	Bharatpur (Kacchi Ghani Oil)	980	980	Unch
	Sri-Ganga Nagar (Exp Oil)	940	930	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	975	960	15
	Mumbai (Expeller Oil)	990	990	Unch
	Kolkata (Expeller Oil) *	1230	1230	Unch
	Kolkata (Kacchi Ghani Oil)	1045	1045	Unch
	Hapur (Expeller Oil)	1000	1000	Unch
	Hapur (Kacchi Ghani Oil)	1030	1030	Unch
	Agra (Kacchi Ghani Oil)	1000	1000	Unch
Refined Cottonseed Oil	Rajkot	885	880	5
	Hyderabad	845	845	Unch
	Mumbai	890	890	Unch
	Gujarat Cotton Wash	825	825	Unch
Coconut Oil	Kangayam (Crude)	1230	1230	Unch
	Cochin	1290	1280	10
Vanaspati Oil	Kolkata	1440	1440	Unch
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	840	830	10
	CNF India	890	870	20
Indonesia CPO USD/MT	FOB	865	865	Unch
	CNF India	910	900	10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	880	880	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	750	750	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	955	955	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	920	915	5
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		26-May-23	25-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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