

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market prices traded sideways 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 sideways momentum in prices for the day.
- On 29th May, BMD Palm oil Malaysia most active August contract opened at 3,520 MYR/MT, lower than previous close of 3,559MYR/MT. It touched the lower level at 3,489 MYR and upper level at 3,564 MYR. Prices closed at 3,545 MYR/MT, down by 14 points compared to previous days' closing price.
- Palm oil futures market prices were pressured by increased palm oil production in Malaysia.

Mustard oil

- Mustard oil prices experienced witnessed steady to weak 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 momentum in prices for the day.
- Domestic demand is weak as it has high premium over competing oils.

Sunflower Oil

- Sun oil prices witnessed steady to weak momentum for the day.
- 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 for the season, 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	0.30	48.61	49.66	48.46	48.82
Aug-23	0.36	48.60	49.65	48.48	48.89
Sep-23	0.43	48.46	49.47	48.35	48.78
Oct-23	0.50	48.16	49.19	48.16	48.59
Dec-23	0.55	48.09	49.06	47.93	48.53

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	-17	3,562	3,611	3,532	3,585
Aug-23	-14	3,520	3,564	3,489	3,545
Sep-23	-16	3,518	3,555	3,478	3,538
Oct-23	-15	3,503	3,557	3,480	3,542

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/5/2023	7.08	14,962	4.61	235.72	82.62	4.99	104.23	72.53

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-May-23	27-May-23	
Refined Soybean Oil	Indore	910	910	Unch
	Indore (Soy Solvent Crude)	870	870	Unch
	Mumbai	915	915	Unch
	Mumbai (Soy Degum)	865	855	10
	Kandla/Mundra	895	895	Unch
	Kandla/Mundra (Soy Degum)	810	810	Unch
	Kolkata	915	910	5
	Nagpur	910	915	-5
	Rajkot	900	900	Unch
	Kota	950	950	Unch
	Akola	905	910	-5
	Amrawati	905	910	-5
	Bundi	960	960	Unch
	Jalna	920	925	-5
	Solapur	890	895	-5
	Dhule	915	915	Unch
	Nanded	890	895	-5
	Latur	890	895	-5
	Argentina Crude Soya (CIF India) USD	995	995	Unch
	Argentina Crude Soya (FOB)	922	922	Unch

Palm Oil	Kandla (Crude Palm Oil)	849	849	Unch
	Kandla (RBD Palm oil)	855	850	5
	Kandla RBD Palmolein	865	860	5
	Kakinada (Crude Palm Oil)	805	810	-5
	Kakinada RBD Palmolein	860	860	Unch
	Haldia Palmolein	880	890	-10
	Chennai RBD Palmolein	860	852	8
	Chennai RBD Palmolein (Vitamin A&D Fortified)	905	905	Unch
	Krishnapattanam RBD Palmolein	855	855	Unch
	Mumbai RBD Palmolein	870	872	-2
	Mangalore RBD Palmolein	870	865	5
	Tuticorin (RBD Palmolein)	920	915	5
	Mumbai (Refined)	860	865	-5
	Rajkot (Refined)	855	865	-10
	Chennai (Refined)	860	860	Unch
	Hyderabad (Refined)	875	875	Unch
	PFAD (Kandla)	750	750	Unch
	RPS (Kandla)	670	670	Unch
	Super olien (Kandla)	895	895	Unch
	Super olien (Mumbai)	895	895	Unch
	Kochi (RBD Palmolein)	880	885	-5
	Krishnapatnam (Crude Palm Oil)	805	810	-5
	Kolkata (Crude Palm Oil)	860	865	-5
Refined Sunflower Oil	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)	895	905	-10
	Hyderabad (Expeller)	850	850	Unch
	Latur (Refined)	930	930	Unch
	Latur (Expeller Oil)	855	850	5
	Chellakere (Expeller Oil)	850	860	-10
	Erode (Expeller Oil)	920	940	-20
	Kakinada (Refined)	895	905	-10
	Krishna Pattanam (Refined)	895	905	-10
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1600	1600	Unch

	Mumbai	1615	1615	Unch
	Gondal	1600	1550	50
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	960	960	Unch
	Jaipur (Kacchi Ghani Oil)	970	990	-20
	Kota (Expeller Oil)	970	970	Unch
	Kota (Kacchi Ghani Oil)	1000	1000	Unch
	Neewai (Expeller Oil)	935	955	-20
	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)	965	975	-10
	Mumbai (Expeller Oil)	990	990	Unch
	Kolkata (Expeller Oil) *	1230	1230	Unch
	Kolkata (Kacchi Ghani Oil)	1050	1045	5
	Hapur (Expeller Oil)	990	1000	-10
	Hapur (Kacchi Ghani Oil)	1025	1030	-5
	Agra (Kacchi Ghani Oil)	1000	1000	Unch
Refined Cottonseed Oil	Rajkot	875	885	-10
	Hyderabad	845	845	Unch
	Mumbai	890	890	Unch
	Gujarat Cotton Wash	825	825	Unch
Coconut Oil	Kangayam (Crude)	1230	1230	Unch
	Cochin	1290	1290	Unch
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)	740	745	-5
	Hyderabad (Refined)	880	880	Unch
	Kolkata (Crude)	750	755	-5
	Kolkata (Refined)	820	820	Unch
	Raipur (Crude)	785	785	Unch



	Vijayawada (Refined)	880	880	Unch
Malaysia Palmolein USD/MT	FOB	830	840	-10
	CNF India	870	890	-20
Indonesia CPO USD/MT	FOB	855	865	-10
	CNF India	900	910	-10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	870	880	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	750	750	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	950	955	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	920	920	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		27-May-23	26-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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