

### Domestic Fundamentals:

Edible Oil basket witnessed downward correction in prices at various markets. Sunflower oil, Rice bran oil, Palm Oil, Soy oil, and Groundnut oil market witnessed weak movement for the day. Only, Mustard oil prices witnessed steady momentum at various markets.

#### **Soybean oil**

- In the Domestic market, the Soy oil market prices traded down for the day, following weakness in rival Palm oil.
- Buyers are cautious in the falling market.

#### **Palm oil**

- Domestic market witnessed downward sideways momentum in prices for the day.
- On 30<sup>th</sup> May, BMD Palm oil Malaysia most active August contract opened at 3,537 MYR/MT, lower than previous close of 3,546 MYR/MT. It touched the lower level at 3,392 MYR and upper level at 3,556 MYR. Prices closed at 3,405 MYR/MT, down by 141 points compared to previous days' closing price.
- Indonesia has decided to decrease the export tax on Crude Palm Oil (CPO) to \$103 per tonne from \$169 per tonne. At the same time, export duty on RBD olein is also lowered from \$101 per tonne to \$65 per tonne.
- Palm oil futures market prices were pressured by lowering of palm oil export duty in Indonesia.

#### **Mustard oil**

- Mustard oil prices experienced witnessed steady momentum during the trading day.
- Mustard oil have witnessed steady momentum in prices at various market since 22nd of May. This steady momentum in prices may witnessed downward correction in coming days following correction in competing oils. The significant decrease in international palm oil prices on May 30th, 2023, is expected to have an impact on the domestic prices of palm oil, thereby affecting the prices of both mustard oil and soy oil.
- 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

#### **Groundnut oil**

- Groundnut oil prices witnessed 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 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 down at various markets for the day.
- Demand is slow from the buyers impacting its 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   | -142 | 3,585 | 3,592 | 3,430 | 3,446 |
| Aug-23   | -141 | 3,537 | 3,556 | 3,392 | 3,405 |
| Sep-23   | -136 | 3,535 | 3,546 | 3,390 | 3,403 |
| Oct-23   | -139 | 3,527 | 3,534 | 3,398 | 3,404 |

### Forex:

| Currency<br>Date | Chinese<br>Yuan | Indonesian<br>Rupiah | Malaysian<br>Ringgit | Argentine<br>Peso | Indian rupee | Brazilian<br>Real | Dollar<br>Index | Crude<br>Oil WTI<br>(\$/barrel) |
|------------------|-----------------|----------------------|----------------------|-------------------|--------------|-------------------|-----------------|---------------------------------|
| 30/5/2023        | 7.08            | 14,971               | 4.61                 | 238.16            | 82.67        | 5.01              | 103.96          | 71.89                           |

### Edible Oil Spot Prices at key Markets:

| Commodity           | Centre                               | Prices (Per 10 Kg) |           | Change |
|---------------------|--------------------------------------|--------------------|-----------|--------|
|                     |                                      | 30-May-23          | 29-May-23 |        |
| Refined Soybean Oil | Indore                               | 900                | 910       | -10    |
|                     | Indore (Soy Solvent Crude)           | 860                | 870       | -10    |
|                     | Mumbai                               | 905                | 915       | -10    |
|                     | Mumbai (Soy Degum)                   | 850                | 865       | -15    |
|                     | Kandla/Mundra                        | 885                | 895       | -10    |
|                     | Kandla/Mundra (Soy Degum)            | 800                | 810       | -10    |
|                     | Kolkata                              | 900                | 915       | -15    |
|                     | Nagpur                               | 905                | 910       | -5     |
|                     | Rajkot                               | 870                | 900       | -30    |
|                     | Kota                                 | 950                | 950       | Unch   |
|                     | Akola                                | 900                | 905       | -5     |
|                     | Amrawati                             | 900                | 905       | -5     |
|                     | Bundi                                | 960                | 960       | Unch   |
|                     | Jalna                                | 915                | 920       | -5     |
|                     | Solapur                              | 890                | 890       | Unch   |
|                     | Dhule                                | 910                | 915       | -5     |
|                     | Nanded                               | 890                | 890       | Unch   |
|                     | Latur                                | 890                | 890       | Unch   |
|                     | Argentina Crude Soya (CIF India) USD | 977                | 995       | -18    |
|                     | Argentina Crude Soya (FOB)           | 903                | 922       | -19    |

|                       |   |      |      |      |
|-----------------------|---|------|------|------|
| Palm Oil              | Kandla (Crude Palm Oil)                       | 834  | 849  | -15  |
|                       | Kandla (RBD Palm oil)                         | 855  | 855  | Unch |
|                       | Kandla RBD Palmolein                          | 845  | 865  | -20  |
|                       | Kakinada (Crude Palm Oil)                     | 805  | 805  | Unch |
|                       | Kakinada RBD Palmolein                        | 835  | 860  | -25  |
|                       | Haldia Palmolein                              | 870  | 880  | -10  |
|                       | Chennai RBD Palmolein                         | 835  | 860  | -25  |
|                       | Chennai RBD Palmolein (Vitamin A&D Fortified) | 890  | 905  | -15  |
|                       | Krishnapattanam RBD Palmolein                 | 830  | 855  | -25  |
|                       | Mumbai RBD Palmolein                          | 855  | 870  | -15  |
|                       | Mangalore RBD Palmolein                       | 845  | 870  | -25  |
|                       | Tuticorin (RBD Palmolein)                     | 899  | 920  | -21  |
|                       | Mumbai (Refined)                              | 845  | 860  | -15  |
|                       | Rajkot (Refined)                              | 855  | 855  | Unch |
|                       | Chennai (Refined)                             | 860  | 860  | Unch |
|                       | Hyderabad (Refined)                           | 875  | 875  | Unch |
|                       | PFAD (Kandla)                                 | 750  | 750  | Unch |
|                       | RPS (Kandla)                                  | 670  | 670  | Unch |
|                       | Super olien (Kandla)                          | 880  | 895  | -15  |
|                       | Super olien (Mumbai)                          | 880  | 895  | -15  |
| Refined Sunflower Oil | Kochi (RBD Palmolein)                         | 875  | 880  | -5   |
|                       | Krishnapatnam (Crude Palm Oil)                | 805  | 805  | Unch |
|                       | Kolkata (Crude Palm Oil)                      | 850  | 860  | -10  |
|                       | Chennai (Refined)                             | 890  | 900  | -10  |
|                       | Chennai (Crude)                               | 810  | 830  | -20  |
|                       | Mumbai (Refined)                              | 915  | 940  | -25  |
|                       | Mumbai (Expeller Oil)                         | 810  | 845  | -35  |
|                       | Kandla (Refined)                              | 880  | 880  | Unch |
|                       | Hyderabad (Refined)                           | 890  | 895  | -5   |
|                       | Hyderabad (Expeller)                          | 835  | 850  | -15  |
|                       | Latur (Refined)                               | 930  | 930  | Unch |
|                       | Latur (Expeller Oil)                          | 845  | 855  | -10  |
|                       | Chellakere (Expeller Oil)                     | 840  | 850  | -10  |
| Groundnut Oil         | Erode (Expeller Oil)                          | 920  | 920  | Unch |
|                       | Kakinada (Refined)                            | 895  | 895  | Unch |
|                       | Krishna Pattanam (Refined)                    | 895  | 895  | Unch |
|                       | Rajkot  | 1575 | 1600 | -25  |
| Groundnut Oil         | Chennai                                       | 1600 | 1600 | Unch |
|                       | Hyderabad *                                   | 1575 | 1600 | -25  |



|                          |                                    |      |      |      |
|--------------------------|------------------------------------|------|------|------|
|                          | Mumbai                             | 1590 | 1615 | -25  |
|                          | Gondal                             | 1550 | 1600 | -50  |
|                          | Jamnagar                           | 1575 | 1600 | -25  |
|                          | Gujarat GN Telia                   | 2520 | 2580 | -60  |
|                          |                                    |      |      |      |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil)              | 960  | 960  | Unch |
|                          | Jaipur (Kacchi Ghani Oil)          | 970  | 970  | Unch |
|                          | Kota (Expeller Oil)                | 970  | 970  | Unch |
|                          | Kota (Kacchi Ghani Oil)            | 1000 | 1000 | Unch |
|                          | Neewai (Expeller Oil)              | 935  | 935  | Unch |
|                          | Neewai (Kacchi Ghani Oil)          | 955  | 965  | -10  |
|                          | Bharatpur (Kacchi Ghani Oil)       | 980  | 980  | Unch |
|                          | Sri-Ganga Nagar (Exp Oil)          | 940  | 940  | Unch |
|                          | Sri-Ganga Nagar (Kacchi Ghani Oil) | 965  | 965  | Unch |
|                          | Mumbai (Expeller Oil)              | 990  | 990  | Unch |
|                          | Kolkata (Expeller Oil) *           | 1230 | 1230 | Unch |
|                          | Kolkata (Kacchi Ghani Oil)         | 1040 | 1050 | -10  |
|                          | Hapur (Expeller Oil)               | 990  | 990  | Unch |
|                          | Hapur (Kacchi Ghani Oil)           | 1025 | 1025 | Unch |
|                          | Agra (Kacchi Ghani Oil)            | 1000 | 1000 | Unch |
|                          |                                    |      |      |      |
| Refined Cottonseed Oil   | Rajkot                             | 860  | 875  | -15  |
|                          | Hyderabad                          | 870  | 870  | Unch |
|                          | Mumbai                             | 880  | 890  | -10  |
|                          | Gujarat Cotton Wash                | 820  | 825  | -5   |
|                          |                                    |      |      |      |
| Coconut Oil              | Kangayam (Crude)                   | 1230 | 1230 | Unch |
|                          | Cochin                             | 1260 | 1290 | -30  |
|                          |                                    |      |      |      |
| Vanaspati Oil            | Kolkata                            | 1430 | 1440 | -10  |
|                          |                                    |      |      |      |
| Sesame Oil               | Mumbai                             | 2720 | 2720 | Unch |
|                          |                                    |      |      |      |
| Rice Bran Oil            | Mumbai (Refined 4%)                | 815  | 820  | -5   |
|                          | Bhatinda (Crude 4%)                | 700  | 710  | -10  |
|                          | Bhatinda (Refined 4%)              | 815  | 825  | -10  |
|                          | Hyderabad (Crude)                  | 725  | 740  | -15  |
|                          | Hyderabad (Refined)                | 870  | 880  | -10  |
|                          | Kolkata (Crude)                    | 740  | 750  | -10  |
|                          | Kolkata (Refined)                  | 815  | 820  | -5   |
|                          | Raipur (Crude)                     | 770  | 785  | -15  |



|   |                      |           |           |        |
|---|----------------------|-----------|-----------|--------|
|   | Vijayawada (Refined) | 870       | 880       | -10    |
|   |                      |           |           |        |
| Malaysia Palmolein USD/MT   | FOB                  | 817       | 830       | -13    |
|   | CNF India            | 865       | 870       | -5     |
| Indonesia CPO USD/MT  | FOB                  | 825       | 855       | -30    |
|   | CNF India            | 890       | 900       | -10    |
| RBD Palm Stearin (Malaysia Origin Rs. /10Kg)                                      | FOB                  | 850       | 870       | -20    |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT)                               | FOB                  | 730       | 750       | -20    |
| Crude palm Kernel Oil India (USD/MT)  | CNF India            | 950       | 950       | Unch   |
| Ukraine Origin CSFO USD/MT Kandla   | CIF                  | 905       | 920       | -15    |
|   |                      |           |           |        |
| Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina) |                      | 29-May-23 | 27-May-23 | Change |
| Crude Soybean Oil Ship  |                      | 914       | 905       | 9      |
| Refined Soy Oil (Bulk) Ship   |                      | 946       | 937       | 9      |
| 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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