

Domestic Fundamentals:

Edible Oil basket witnessed upward momentum in prices at various markets. Rice bran oil, Palm Oil, Soy oil, Mustard oil and Sunflower oil market trade up for the day. While, Groundnut oil prices traded steady for the day.

Soybean oil

- In the Domestic market, the Soy oil market prices traded up for the day, following rising prices of CBOT Soy oil.
- CBOT Soy Oil prices traded up following upward momentum in Dalian Soy oil prices.

Palm oil

- Domestic market witnessed steady to upward momentum in prices for the day.
- On 2nd June, BMD Palm oil Malaysia most active August contract opened at 3,310 MYR/MT, higher than previous close of 3,279MYR/MT. It touched the lower level at 3,284 MYR and rebounded to upper level at 3,3409 MYR/MT. BMD Palm oil futures prices closed at 3,390 MYR/MT, higher by 111 points compared to previous days' closing price.
- Palm oil BMD futures market traded up following rising prices of Dalian Palm oil.

Mustard oil

- As anticipated, Mustard oil prices rose during the trading day.
- Prices were supported by upward momentum in rival soy and palm oil prices.

Groundnut oil

- Groundnut oil prices traded steady for the day.
- Prices were supported by upward momentum in rival soy and palm oil prices.

Sunflower Oil

- Sun oil prices witnessed sideways 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 up 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	1.66	46.33	48.02	46.16	47.86
Aug-23	1.53	46.37	48	46.28	47.84
Sep-23	1.43	46.38	47.82	46.27	47.68
Oct-23	1.32	46.18	47.59	46.1	47.45
Dec-23	1.26	46.2	47.54	46.13	47.41

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	101	3,320	3,436	3,318	3,411
Aug-23	111	3,310	3,409	3,284	3,390
Sep-23	104	3,312	3,406	3,288	3,389
Oct-23	93	3,320	3,413	3,296	3,393

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/6/2023	7.07	14,842	4.58	240.20	82.34	5.01	103.05	71.27

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		3-Jun-23	2-Jun-23	
Refined Soybean Oil	Indore	885	875	10
	Indore (Soy Solvent Crude)	845	840	5
	Mumbai	890	900	-10
	Mumbai (Soy Degum)	850	840	10
	Kandla/Mundra	880	865	15
	Kandla/Mundra (Soy Degum)	795	780	15
	Kolkata	885	880	5
	Nagpur	895	885	10
	Rajkot	890	860	30
	Kota	930	910	20
	Akola	890	880	10
	Amrawati	890	880	10
	Bundi	940	920	20
	Jalna	915	900	15
	Solapur	875	865	10
	Dhule	905	895	10
	Nanded	875	865	10
	Latur	875	865	10
	Argentina Crude Soya (CIF India) USD	957	954	3
	Argentina Crude Soya (FOB)	883	880	3

Palm Oil	Kandla (Crude Palm Oil)	814	804	10
	Kandla (RBD Palm oil)	820	815	5
	Kandla RBD Palmolein	835	830	5
	Kakinada (Crude Palm Oil)	750	750	Unch
	Kakinada RBD Palmolein	810	825	-15
	Haldia Palmolein	850	850	Unch
	Chennai RBD Palmolein	815	830	-15
	Chennai RBD Palmolein (Vitamin A&D Fortified)	875	875	Unch
	Krishnapattanam RBD Palmolein	810	820	-10
	Mumbai RBD Palmolein	840	840	Unch
	Mangalore RBD Palmolein	820	835	-15
	Tuticorin (RBD Palmolein)	881	890	-9
	Mumbai (Refined)	835	830	5
	Rajkot (Refined)	850	840	10
	Chennai (Refined)	820	815	5
	Hyderabad (Refined)	870	835	35
	PFAD (Kandla)	732	732	Unch
	RPS (Kandla)	650	650	Unch
	Super olien (Kandla)	870	865	5
	Super olien (Mumbai)	870	865	5
Refined Sunflower Oil	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	750	750	Unch
	Kolkata (Crude Palm Oil)	840	835	5
	Chennai (Refined)	860	860	Unch
	Chennai (Crude)	810	795	15
	Mumbai (Refined)	890	920	-30
	Mumbai (Expeller Oil)	810	810	Unch
	Kandla (Refined)	870	870	Unch
	Hyderabad (Refined)	880	875	5
	Hyderabad (Expeller)	830	820	10
	Latur (Refined)	900	900	Unch
	Latur (Expeller Oil)	820	820	Unch
	Chellakere (Expeller Oil)	800	820	-20
	Erode (Expeller Oil)	900	900	Unch
Groundnut Oil	Kakinada (Refined)	900	875	25
	Krishna Pattanam (Refined)	900	875	25
Groundnut Oil	Rajkot	1575	1575	Unch
	Chennai	1560	1560	Unch

	Hyderabad *	1560	1560	Unch
	Mumbai	1585	1585	Unch
	Gondal	1575	1575	Unch
	Jamnagar	1575	1575	Unch
	Gujarat GN Telia	2500	2500	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	940	940	Unch
	Jaipur (Kacchi Ghani Oil)	980	960	20
	Kota (Expeller Oil)	950	950	Unch
	Kota (Kacchi Ghani Oil)	990	970	20
	Neewai (Expeller Oil)	930	925	5
	Neewai (Kacchi Ghani Oil)	950	940	10
	Bharatpur (Kacchi Ghani Oil)	960	960	Unch
	Sri-Ganga Nagar (Exp Oil)	935	930	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	950	950	Unch
	Mumbai (Expeller Oil)	980	980	Unch
	Kolkata (Expeller Oil) *	1200	1210	-10
	Kolkata (Kacchi Ghani Oil)	1030	1030	Unch
	Hapur (Expeller Oil)	955	955	Unch
	Hapur (Kacchi Ghani Oil)	990	990	Unch
	Agra (Kacchi Ghani Oil)	980	980	Unch
Refined Cottonseed Oil	Rajkot	875	865	10
	Mumbai	870	875	-5
	Gujarat Cotton Wash	830	805	25
Coconut Oil	Kangayam (Crude)	1230	1230	Unch
	Cochin	1300	1300	Unch
Vanaspati Oil	Kolkata	1400	1410	-10
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	800	800	Unch
	Bhatinda (Crude 4%)	690	690	Unch
	Bhatinda (Refined 4%)	805	805	Unch
	Hyderabad (Crude)	725	710	15
	Hyderabad (Refined)	850	850	Unch
	Kolkata (Crude)	750	725	25
	Kolkata (Refined)	830	800	30
	Raipur (Crude)	775	755	20



	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	805	795	10
	CNF India	835	830	5
Indonesia CPO USD/MT	FOB	830	830	Unch
	CNF India	860	855	5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	830	830	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	732	732	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	920	920	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	870	860	10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		2-Jun-23	1-Jun-23	Change
Crude Soybean Oil Ship		907	875	32
Refined Soy Oil (Bulk) Ship		939	906	33
Sunflower Oil Ship		840	850	-10
* 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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