

Domestic Fundamentals:

Edible Oil basket witnessed upward momentum in prices at various markets. Rice bran oil, Palm Oil, Soy oil, Mustard oil and Groundnut oil market trade up for the day. While, Sunflower oil prices traded sideways 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 futures prices are expected to open with Green Candle for the week as low precipitation in the US's major soybean growing regions is indicating towards development of drought conditions. At the same time, OPEC+ members are considering to cut the daily oil output. Saudi Arabia has said it will reduce the oil it sends to the global economy by one million barrels per day (bpd), which will support the prices of Soy oil for biofuel production. Thus, CBOT Soy oil futures market is anticipated to traded up on Monday, 5th June, 2023.

Palm oil

- Domestic market witnessed upward momentum in prices for the day, following rising prices of international 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 up 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	1.64	47.86	49.56	47.69	49.50
Aug-23	1.63	47.79	49.50	47.68	49.47
Sep-23	1.58	47.67	49.29	47.49	49.26
Oct-23	1.47	47.39	48.97	47.31	48.92
Dec-23	1.36	47.42	48.83	47.20	48.77

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)
5/6/2023	7.1161	14,873	4.5777	240.82	82.623	4.9643	104.21	73.18

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		05-Jun-23	03-Jun-23	
Refined Soybean Oil	Indore	895	885	10
	Indore (Soy Solvent Crude)	855	845	10
	Mumbai	910	890	20
	Mumbai (Soy Degum)	870	850	20
	Kandla/Mundra	890	880	10
	Kandla/Mundra (Soy Degum)	810	795	15
	Kolkata	895	885	10
	Nagpur	895	895	Unch
	Rajkot	870	890	-20
	Kota	920	930	-10
	Akola	890	890	Unch
	Amrawati	890	890	Unch
	Bundi	930	940	-10
	Jalna	915	915	Unch
	Solapur	875	875	Unch
	Dhule	915	905	10
	Nanded	875	875	Unch
	Latur	875	875	Unch
	Argentina Crude Soya (CIF India) USD	985	957	28
	Argentina Crude Soya (FOB)	911	883	28

Palm Oil	Kandla (Crude Palm Oil)	824	814	10
	Kandla (RBD Palm oil)	820	820	Unch
	Kandla RBD Palmolein	845	835	10
	Kakinada (Crude Palm Oil)	770	765	5
	Kakinada RBD Palmolein	825	810	15
	Haldia Palmolein	860	850	10
	Chennai RBD Palmolein	830	815	15
	Chennai RBD Palmolein (Vitamin A&D Fortified)	885	875	10
	Krishnapattanam RBD Palmolein	825	810	15
	Mumbai RBD Palmolein	852	840	12
	Mangalore RBD Palmolein	835	820	15
	Tuticorin (RBD Palmolein)	894	881	13
	Mumbai (Refined)	840	835	5
	Rajkot (Refined)	840	850	-10
	Chennai (Refined)	830	820	10
	Hyderabad (Refined)	830	835	-5
	PFAD (Kandla)	-	732	-
	RPS (Kandla)	650	650	Unch
	Super olien (Kandla)	880	870	10
	Super olien (Mumbai)	880	870	10
Refined Sunflower Oil	Kochi (RBD Palmolein)	860	850	10
	Krishnapatnam (Crude Palm Oil)	770	765	5
	Kolkata (Crude Palm Oil)	840	840	Unch
	Chennai (Refined)	860	860	Unch
	Chennai (Crude)	810	810	Unch
	Mumbai (Refined)	920	890	30
	Mumbai (Expeller Oil)	830	810	20
	Kandla (Refined)	870	870	Unch
	Hyderabad (Refined)	880	880	Unch
	Hyderabad (Expeller)	830	830	Unch
	Latur (Refined)	900	900	Unch
	Latur (Expeller Oil)	820	820	Unch
	Chellakere (Expeller Oil)	800	800	Unch
Groundnut Oil	Erode (Expeller Oil)	900	900	Unch
	Kakinada (Refined)	880	880	Unch
Groundnut Oil	Krishna Pattanam (Refined)	880	880	Unch
	Rajkot	1575	1575	Unch
	Chennai	1580	1560	20

	Hyderabad *	1580	1560	20
	Mumbai	1590	1585	5
	Gondal	1575	1575	Unch
	Jamnagar	1575	1575	Unch
	Gujarat GN Telia	2500	2500	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	930	920	10
	Jaipur (Kacchi Ghani Oil)	950	960	-10
	Kota (Expeller Oil)	950	950	Unch
	Kota (Kacchi Ghani Oil)	970	970	Unch
	Neewai (Expeller Oil)	930	930	Unch
	Neewai (Kacchi Ghani Oil)	940	950	-10
	Bharatpur (Kacchi Ghani Oil)	950	960	-10
	Sri-Ganga Nagar (Exp Oil)	935	935	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	950	950	Unch
	Mumbai (Expeller Oil)	990	980	10
	Kolkata (Expeller Oil) *	-	1200	-
	Kolkata (Kacchi Ghani Oil)	1050	1050	Unch
	Hapur (Expeller Oil)	950	955	-5
	Hapur (Kacchi Ghani Oil)	985	990	-5
	Agra (Kacchi Ghani Oil)	970	980	-10
Refined Cottonseed Oil	Rajkot	870	875	-5
	Mumbai	900	870	30
	Gujarat Cotton Wash	835	830	5
Coconut Oil	Kangayam (Crude)	1230	1230	Unch
	Cochin	1300	1300	Unch
Vanaspati Oil	Kolkata	1400	1400	Unch
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	800	800	Unch
	Bhatinda (Crude 4%)	695	690	5
	Bhatinda (Refined 4%)	810	805	5
	Hyderabad (Crude)	725	725	Unch
	Hyderabad (Refined)	850	850	Unch
	Kolkata (Crude)	740	750	-10
	Kolkata (Refined)	820	830	-10
	Raipur (Crude)	775	775	Unch



	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	805	805	Unch
	CNF India	835	835	Unch
Indonesia CPO USD/MT	FOB	830	830	Unch
	CNF India	860	860	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	830	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	732	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	920	-
Ukraine Origin CSFO USD/MT Kandla	CIF	865	870	-5
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		3-Jun-23	2-Jun-23	Change
Crude Soybean Oil Ship		907	907	Unch
Refined Soy Oil (Bulk) Ship		939	939	Unch
Sunflower Oil Ship		840	840	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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