

Domestic Fundamentals:

Edible Oil basket witnessed stable prices at various markets. Soya oil traded steady to up. Palm oil traded sideways for the day. Whereas, Sun oil witnessed steady to down prices. Groundnut oil, Mustard oil and Rice Bran oil showed stable prices for the day.

Soybean oil

- In the Domestic market, the Soy oil market prices witnessed steady to upward momentum
- Govt has maintained its status to not change the import duty of edible oil citing precautions for food inflation

Palm oil

- Domestic market traded sideways for the day.
- On 7th June, BMD Palm oil Malaysia most active August contract opened at 3,314 MYR/MT, lower than previous close of 3,316 MYR/MT. It touched the lower level at 3,286 MYR and rebounded to the higher level at 3,374 MYR/MT. However, bears got active and BMD Palm oil futures prices closed at 3,318 MYR/MT, up by 2 points compared to previous days' closing price.
- According to the export agencies, Malaysia witnessed a decline in palm oil exports from the 1st to the 30th of May. This decline is attributed to softening demand from importing countries, which may have built up excessive palm oil supplies.

	2023			
Surveyor Export Tracking	Amspec		SGS	
	Tonnes	% Change	Tonnes	% Change
April	11,04,726	-1.78%	11,94,875	-6.08%
May	10,85,070		11,22,247	

- As per Amspec, the export of palm oil dipped by 1.78% from 11,04,726 tonnes in April to 10,85,070 tonnes in May. Whereas, as per SGS export dipped by 6.08% from 11,94,875 tonnes in April to 11,22,247 tonnes in May.

Mustard oil

- Mustard oil prices showed stable prices for the day
- Demand from buyers are down as they are cautious in the falling market.

Groundnut oil

- Groundnut oil prices traded stable for the day.
- Demand from the buyers is also stable showing stable prices.

Sunflower Oil

- Sun oil prices in the domestic market showed steady to down trend.

- The Ukraine Black Sea grain deal has been extended for two more months until July 2023. However, Russia is obstructing the shipment deal by delaying the shipment's inspection. Russia is limiting the number of vessels permitted to collect Ukrainian grain from Black Sea ports.

Rice bran oil

- Prices traded at stable prices 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	49.26	51.02	48.68	50.92
Aug-23	+1.37	49.20	50.64	48.61	50.56
Sep-23	+1.18	48.87	50.22	48.40	50.16
Oct-23	+1.08	48.53	49.79	48.10	49.72
Dec-23	+1.02	48.38	49.60	47.95	49.50

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	+2.0	3,314	3,374	3,286	3,318
Sep-23	-2.0	3,299	3,368	3,283	3,313
Oct-23	+7.0	3,308	3,369	3,290	3,324
Nov-23	+10	3,310	3,377	3,300	3,336

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
7/6/2023	7.1120	14,862	4.5976	242.20	82.514	4.9133	103.84	72.64

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		07-Jun-23	06-Jun-23	
Refined Soybean Oil	Indore	890	890	Unch
	Indore (Soy Solvent Crude)	860	850	10
	Mumbai	910	900	10
	Mumbai (Soy Degum)	875	865	10
	Kandla/Mundra	885	885	Unch
	Kandla/Mundra (Soy Degum)	800	800	Unch
	Kolkata	905	905	Unch
	Nagpur	895	885	10
	Rajkot	870	860	10
	Kota	900	900	Unch
	Akola	890	880	10

	Amrawati	890	880	10
	Bundi	910	910	Unch
	Jalna	910	910	Unch
	Solapur	875	875	Unch
	Dhule	910	910	Unch
	Nanded	875	875	Unch
	Latur	875	875	Unch
	Argentina Crude Soya (CIF India) USD	992	985	7
	Argentina Crude Soya (FOB)	918	911	7
Palm Oil	Kandla (Crude Palm Oil)	814	824	-10
	Kandla (RBD Palm oil)	825	825	Unch
	Kandla RBD Palmolein	840	840	Unch
	Kakinada (Crude Palm Oil)	775	775	Unch
	Kakinada RBD Palmolein	830	825	5
	Haldia Palmolein	850	850	Unch
	Chennai RBD Palmolein	835	830	5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	880	880	Unch
	Krishnapattanam RBD Palmolein	830	825	5
	Mumbai RBD Palmolein	845	845	Unch
	Mangalore RBD Palmolein	840	840	Unch
	Tuticorin (RBD Palmolein)	895	892	3
	Mumbai (Refined)	820	840	-20
	Rajkot (Refined)	835	827	8
	Chennai (Refined)	820	825	-5
	Hyderabad (Refined)	820	820	Unch
	PFAD (Kandla)	-	717	-
	RPS (Kandla)	655	655	Unch
	Super olien (Kandla)	875	875	Unch
	Super olien (Mumbai)	875	875	Unch
	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	775	775	Unch
	Kolkata (Crude Palm Oil)	835	840	-5
Refined Sunflower Oil	Chennai (Refined)	870	870	Unch
	Chennai (Crude)	810	810	Unch
	Mumbai (Refined)	910	920	-10
	Mumbai (Expeller Oil)	810	820	-10
	Kandla (Refined)	860	870	-10
	Hyderabad (Refined)	870	870	Unch

	Hyderabad (Expeller)	830	830	Unch
	Latur (Refined)	900	900	Unch
	Latur (Expeller Oil)	820	820	Unch
	Chellakere (Expeller Oil)	800	800	Unch
	Erode (Expeller Oil)	900	900	Unch
	Kakinada (Refined)	870	870	Unch
	Krishna Pattanam (Refined)	870	870	Unch
Groundnut Oil	Rajkot	1600	1550	50
	Chennai	1580	1580	Unch
	Hyderabad *	1580	1580	Unch
	Mumbai	1590	1590	Unch
	Gondal	1600	1600	Unch
	Jamnagar	1600	1575	25
	Gujarat GN Telia	2540	2500	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	910	910	Unch
	Jaipur (Kacchi Ghani Oil)	925	925	Unch
	Kota (Expeller Oil)	920	920	Unch
	Kota (Kacchi Ghani Oil)	950	950	Unch
	Neewai (Expeller Oil)	910	910	Unch
	Neewai (Kacchi Ghani Oil)	930	930	Unch
	Bharatpur (Kacchi Ghani Oil)	940	940	Unch
	Sri-Ganga Nagar (Exp Oil)	910	905	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	930	930	Unch
	Mumbai (Expeller Oil)	990	990	Unch
	Kolkata (Expeller Oil) *	1170	1180	-10
	Kolkata (Kacchi Ghani Oil)	1050	1050	Unch
	Hapur (Expeller Oil)	965	950	15
	Hapur (Kacchi Ghani Oil)	1000	985	15
	Agra (Kacchi Ghani Oil)	960	960	Unch
Refined Cottonseed Oil	Rajkot	860	850	10
	Mumbai	885	890	-5
	Gujarat Cotton Wash	820	820	Unch
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%)	820	820	Unch
	Bhatinda (Crude 4%)	685	685	Unch
	Bhatinda (Refined 4%)	800	800	Unch
	Hyderabad (Crude)	725	725	Unch
	Hyderabad (Refined)	850	850	Unch
	Kolkata (Crude)	730	740	-10
	Kolkata (Refined)	810	820	-10
	Raipur (Crude)	775	775	Unch
	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	793	800	-7
	CNF India	815	832	-17
Indonesia CPO USD/MT	FOB	815	815	Unch
	CNF India	850	860	-10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	820	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	717	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	900	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	870	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		6-Jun-23	5-Jun-23	Change
Crude Soybean Oil Ship		926	900	26
Refined Soy Oil (Bulk) Ship		958	932	26
Sunflower Oil Ship		840	840	Unch
* Indicates including GST				

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