

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market, the Soy oil market prices witnessed steady to downward momentum.
- Govt has maintained its status to not change the import duty of edible oil citing precautions for food inflation
- Absence of support from government has weighed on edible oil prices

Palm oil

- Domestic market traded sideways for the day.
- On 8th 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 to downward momentum.
- 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 steady to down 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	-0.45	50.92	51.57	50.17	50.47
Aug-23	-0.57	50.50	51.09	49.78	49.99
Sep-23	-0.58	50.16	50.70	49.42	49.58
Oct-23	-0.59	49.66	50.28	49.05	49.13
Dec-23	-0.59	49.46	50.07	48.80	48.91

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	-50.0	3,358	3,384	3,297	3,307
Aug-23	-57.0	3,320	3,350	3,255	3,263
Sep-23	-58.0	3,325	3,345	3,253	3,260
Oct-23	+7.0	3,322	3,349	3,264	3,271

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
8/6/2023	7.1295	14,895	4.6185	242.11	82.555	4.9236	103.86	73.00

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		08-Jun-23	07-Jun-23	
Refined Soybean Oil	Indore	885	890	-5
	Indore (Soy Solvent Crude)	860	860	Unch
	Mumbai	900	910	-10
	Mumbai (Soy Degum)	870	875	-5
	Kandla/Mundra	880	885	-5
	Kandla/Mundra (Soy Degum)	800	800	Unch
	Kolkata	900	905	-5
	Nagpur	885	895	-10
	Rajkot	850	870	-20
	Kota	900	900	Unch
	Akola	880	890	-10

	Amrawati	880	890	-10
	Bundi	910	910	Unch
	Jalna	910	910	Unch
	Solapur	875	875	Unch
	Dhule	915	910	5
	Nanded	875	875	Unch
	Latur	875	875	Unch
	Argentina Crude Soya (CIF India) USD	985	992	-7
	Argentina Crude Soya (FOB)	911	918	-7
Palm Oil	Kandla (Crude Palm Oil)	815	810	5
	Kandla (RBD Palm oil)	825	825	Unch
	Kandla RBD Palmolein	835	840	-5
	Kakinada (Crude Palm Oil)	760	775	-15
	Kakinada RBD Palmolein	820	830	-10
	Haldia Palmolein	845	850	-5
	Chennai RBD Palmolein	825	835	-10
	Chennai RBD Palmolein (Vitamin A&D Fortified)	880	880	Unch
	Krishnapattanam RBD Palmolein	820	830	-10
	Mumbai RBD Palmolein	840	845	-5
	Mangalore RBD Palmolein	835	840	-5
	Tuticorin (RBD Palmolein)	889	895	-6
	Mumbai (Refined)	825	820	5
	Rajkot (Refined)	835	835	Unch
	Chennai (Refined)	820	820	Unch
	Hyderabad (Refined)	800	820	-20
	PFAD (Kandla)	722	722	Unch
	RPS (Kandla)	670	655	15
	Super olien (Kandla)	870	875	-5
	Super olien (Mumbai)	870	875	-5
	Kochi (RBD Palmolein)	843	850	-7
	Krishnapatnam (Crude Palm Oil)	760	775	-15
	Kolkata (Crude Palm Oil)	835	835	Unch
Refined Sunflower Oil	Chennai (Refined)	850	870	-20
	Chennai (Crude)	810	810	Unch
	Mumbai (Refined)	900	910	-10
	Mumbai (Expeller Oil)	800	810	-10
	Kandla (Refined)	860	860	Unch
	Hyderabad (Refined)	865	870	-5

	Hyderabad (Expeller)	800	830	-30
	Latur (Refined)	900	900	Unch
	Latur (Expeller Oil)	820	820	Unch
	Chellakere (Expeller Oil)	790	800	-10
	Erode (Expeller Oil)	900	900	Unch
	Kakinada (Refined)	865	870	-5
	Krishna Pattanam (Refined)	865	870	-5
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1560	1580	-20
	Hyderabad *	1560	1580	-20
	Mumbai	1590	1590	Unch
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2540	2540	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	905	910	-5
	Jaipur (Kacchi Ghani Oil)	920	925	-5
	Kota (Expeller Oil)	910	920	-10
	Kota (Kacchi Ghani Oil)	940	950	-10
	Neewai (Expeller Oil)	900	910	-10
	Neewai (Kacchi Ghani Oil)	920	930	-10
	Bharatpur (Kacchi Ghani Oil)	930	940	-10
	Sri-Ganga Nagar (Exp Oil)	905	910	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	925	930	-5
	Mumbai (Expeller Oil)	990	990	Unch
	Kolkata (Expeller Oil) *	1170	1170	Unch
	Kolkata (Kacchi Ghani Oil)	1035	1050	-15
	Hapur (Expeller Oil)	965	965	Unch
	Hapur (Kacchi Ghani Oil)	1000	1000	Unch
	Agra (Kacchi Ghani Oil)	950	960	-10
Refined Cottonseed Oil	Rajkot	860	860	Unch
	Mumbai	885	885	Unch
	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%)	795	820	-25
	Bhatinda (Crude 4%)	685	685	Unch
	Bhatinda (Refined 4%)	800	800	Unch
	Hyderabad (Crude)	720	725	-5
	Hyderabad (Refined)	850	850	Unch
	Kolkata (Crude)	725	730	-5
	Kolkata (Refined)	795	810	-15
	Raipur (Crude)	770	775	-5
	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	780	793	-13
	CNF India	820	815	5
Indonesia CPO USD/MT	FOB	-	820	-
	CNF India	850	850	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	830	830	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	722	722	Unch
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)		7-Jun-23	6-Jun-23	Change
Crude Soybean Oil Ship		914	926	-12
Refined Soy Oil (Bulk) Ship		946	958	-12
Sunflower Oil Ship		825	840	-15
* Indicates including GST				

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