

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market today, 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
- Absence of support from government has weighed on edible oil prices

Palm oil

- Domestic market traded sideways for the day.
- On 9th 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 steady to upward momentum 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 upward momentum for the day.

- 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

- Rice Bran Oil prices was stable 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 | +2.03 | 50.54 | 52.75 | 50.35 | 52.50 |
| Aug-23 | +1.59 | 50.04 | 51.76 | 49.84 | 51.58 |
| Sep-23 | +1.40 | 49.66 | 51.14 | 49.42 | 50.98 |
| Oct-23 | +1.36 | 49.17 | 50.63 | 49.00 | 50.49 |
| Dec-23 | +1.33 | 48.94 | 50.39 | 48.72 | 50.24 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-------------|-------|-------|-------|-------|
| Jul-23 | +106 | 3,320 | 3,441 | 3,313 | 3,410 |
| Aug-23 | +106 | 3,275 | 3,404 | 3,271 | 3,370 |
| Sep-23 | +100 | 3,275 | 3,398 | 3,270 | 3,362 |
| Oct-23 | +109 | 3,287 | 3,409 | 3,271 | 3,380 |

Forex:

| Currency Date | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|------------------|-----------------|----------------------|----------------------|-------------------|--------------|-------------------|-----------------|---------------------------------|
| 9/6/2023 | 7.1297 | 14,844 | 4.6139 | 242.62 | 82.472 | 4.9209 | 103.37 | 71.62 |

Edible Oil Spot Prices at key Markets:

| Commodity | Centre | Prices (Per 10 Kg) | | Change |
|---------------------|----------------------------|--------------------|-----------|-------------|
| | | 09-Jun-23 | 08-Jun-23 | |
| Refined Soybean Oil | Indore | 900 | 885 | 15 |
| | Indore (Soy Solvent Crude) | 870 | 860 | 10 |
| | Mumbai | 910 | 900 | 10 |
| | Mumbai (Soy Degum) | 895 | 870 | 25 |
| | Kandla/Mundra | 895 | 880 | 15 |
| | Kandla/Mundra (Soy Degum) | 815 | 800 | 15 |
| | Kolkata | 910 | 900 | 10 |
| | Nagpur | 885 | 885 | Unch |
| | Rajkot | 900 | 850 | 50 |
| | Kota | 920 | 900 | 20 |

| | | | | |
|-----------------------|--------------------------------------------------|------|-----|------|
| | Akola | 880 | 880 | Unch |
| | Amrawati | 880 | 880 | Unch |
| | Bundi | 930 | 910 | 20 |
| | Jalna | 910 | 910 | Unch |
| | Solapur | 875 | 875 | Unch |
| | Dhule | 920 | 915 | 5 |
| | Nanded | 875 | 875 | Unch |
| | Latur | 875 | 875 | Unch |
| | Argentina Crude Soya (CIF India) USD | 1010 | 985 | 25 |
| | Argentina Crude Soya (FOB) | 936 | 911 | 25 |
| | | | | |
| Palm Oil | Kandla (Crude Palm Oil) | 820 | 815 | 5 |
| | Kandla (RBD Palm oil) | 835 | 825 | 10 |
| | Kandla RBD Palmolein | 840 | 835 | 5 |
| | Kakinada (Crude Palm Oil) | 760 | 760 | Unch |
| | Kakinada RBD Palmolein | 820 | 820 | Unch |
| | Haldia Palmolein | 850 | 845 | 5 |
| | Chennai RBD Palmolein | 820 | 825 | -5 |
| | Chennai RBD Palmolein (Vitamin A&D Fortified) | 880 | 880 | Unch |
| | Krishnapattanam RBD Palmolein | 820 | 820 | Unch |
| | Mumbai RBD Palmolein | 845 | 840 | 5 |
| | Mangalore RBD Palmolein | 835 | 835 | Unch |
| | Tuticorin (RBD Palmolein) | 886 | 889 | -3 |
| | Mumbai (Refined) | 825 | 825 | Unch |
| | Rajkot (Refined) | 838 | 835 | 3 |
| | Chennai (Refined) | 815 | 815 | Unch |
| | Hyderabad (Refined) | 835 | 800 | 35 |
| | PFAD (Kandla) | - | 715 | - |
| | RPS (Kandla) | 680 | 670 | 10 |
| | Super olien (Kandla) | 875 | 870 | 5 |
| | Super olien (Mumbai) | 875 | 870 | 5 |
| | Kochi (RBD Palmolein) | 845 | 843 | 2 |
| | Krishnapatnam (Crude Palm Oil) | 760 | 760 | Unch |
| | Kolkata (Crude Palm Oil) | 830 | 835 | -5 |
| | | | | |
| Refined Sunflower Oil | Chennai (Refined) | 860 | 850 | 10 |
| | Chennai (Crude) | 810 | 810 | Unch |
| | Mumbai (Refined) | 900 | 900 | Unch |
| | Mumbai (Expeller Oil) | 810 | 800 | 10 |
| | Kandla (Refined) | 870 | 870 | Unch |

| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | Hyderabad (Refined) | 880 | 865 | 15 |
| | Hyderabad (Expeller) | 825 | 800 | 25 |
| | Latur (Refined) | 900 | 900 | Unch |
| | Latur (Expeller Oil) | 820 | 820 | Unch |
| | Chellakere (Expeller Oil) | 790 | 790 | Unch |
| | Erode (Expeller Oil) | 890 | 900 | -10 |
| | Kakinada (Refined) | 865 | 865 | Unch |
| | Krishna Pattanam (Refined) | 865 | 865 | Unch |
| | | | | |
| Groundnut Oil | Rajkot | 1600 | 1600 | Unch |
| | Chennai | 1580 | 1560 | 20 |
| | Hyderabad * | 1600 | 1560 | 40 |
| | Mumbai | 1600 | 1590 | 10 |
| | Gondal | 1600 | 1600 | Unch |
| | Jamnagar | 1600 | 1600 | Unch |
| | Gujarat GN Telia | 2540 | 2540 | Unch |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 920 | 905 | 15 |
| | Jaipur (Kacchi Ghani Oil) | 940 | 920 | 20 |
| | Kota (Expeller Oil) | 930 | 910 | 20 |
| | Kota (Kacchi Ghani Oil) | 950 | 940 | 10 |
| | Neewai (Expeller Oil) | 910 | 900 | 10 |
| | Neewai (Kacchi Ghani Oil) | 935 | 920 | 15 |
| | Bharatpur (Kacchi Ghani Oil) | 930 | 930 | Unch |
| | Sri-Ganga Nagar (Exp Oil) | 910 | 905 | 5 |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 925 | 925 | Unch |
| | Mumbai (Expeller Oil) | 990 | 990 | Unch |
| | Kolkata (Expeller Oil) * | - | 1170 | - |
| | Kolkata (Kacchi Ghani Oil) | 1035 | 1035 | Unch |
| | Hapur (Expeller Oil) | 970 | 970 | Unch |
| | Hapur (Kacchi Ghani Oil) | 1000 | 1005 | -5 |
| | Agra (Kacchi Ghani Oil) | 950 | 950 | Unch |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 875 | 860 | 15 |
| | Mumbai | 885 | 885 | Unch |
| | Gujarat Cotton Wash | 815 | 820 | -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%) | 795 | 795 | Unch |
| | Bhatinda (Crude 4%) | 685 | 685 | Unch |
| | Bhatinda (Refined 4%) | 800 | 800 | Unch |
| | Hyderabad (Crude) | 720 | 720 | Unch |
| | Hyderabad (Refined) | 850 | 850 | Unch |
| | Kolkata (Crude) | 725 | 725 | Unch |
| | Kolkata (Refined) | 795 | 795 | Unch |
| | Raipur (Crude) | 770 | 770 | Unch |
| | Vijayawada (Refined) | 850 | 850 | Unch |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | 795 | 780 | 15 |
| | CNF India | 815 | 820 | -5 |
| Indonesia CPO USD/MT | FOB | - | 790 | - |
| | CNF India | 850 | 850 | Unch |
| RBD Palm Stearin (Malaysia Origin Rs. /10Kg) | FOB | - | 820 | - |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | - | 715 | - |
| Crude palm Kernel Oil India (USD/MT) | CNF India | - | 870 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 870 | 860 | 10 |
| | | | | |
| Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina) | | 8-Jun-23 | 7-Jun-23 | Change |
| Crude Soybean Oil Ship | | 937 | 914 | 23 |
| Refined Soy Oil (Bulk) Ship | | 970 | 946 | 24 |
| Sunflower Oil Ship | | 815 | 825 | -10 |
| * Indicates including GST | | | | |

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