

### Domestic Fundamentals:

Edible Oil basket witnessed steady to upward prices at various markets. Soya oil and Groundnut oil traded sideways for the day. Palm oil traded upwards for the day. Sunflower oil and Rice bran oil showed steady to upward momentum. Whereas, Mustard oil showed steady to downward prices at various markets.

#### **Soybean oil**

- In the Domestic market today, the Soy oil market traded sideways for the day.
- 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
- As per June report of USDA, Annual Production of 2022-23 was 58,698 thousand metric tonnes which is anticipated to rise by 6.23% to 62,355 thousand metric tonnes in 2023-24. This is primarily due to expectation of revival in Argentina's production after the drought.

#### **Palm oil**

- Domestic market showed upward momentum.
- On 12<sup>th</sup> June, BMD Palm oil Malaysia most active August contract opened at 3,395 MYR/MT, higher than the previous day's close of 3,367 MYR/MT. It touched the higher level at 3,398 MYR and corrected downwards to the lower level at 3,304 MYR/MT. BMD Palm oil futures prices closed at 3,348MYR/MT, down by 19 points compared to previous days' closing price
- According to data released on Monday by Malaysia's palm oil board, the palm oil inventories in Malaysia at the end of May increased by 12.63% compared to the previous month, reaching 1.69 million tonnes. The production of crude palm oil during the same month experienced a significant growth of 26.8% from April, reaching 1.52 million tonnes. However, palm oil exports slightly decreased by 0.78% to 1.08 million tonnes, as reported by the Malaysian Palm Oil Board.

#### **Mustard oil**

- Mustard oil prices showed steady to downward momentum for the day.
- Demand from buyers are down as they are cautious in the falling market.
- Rival oils available at discounted prices has weighed on demand of mustard oil.

#### **Groundnut oil**

- Groundnut oil prices traded sideways 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.
- According to trade sources two shipments are on the way to India as Govt. has reduced the import duty

### Rice bran oil

- Rice Bran Oil prices showed steady to upward momentum 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	+2.09	52.26	54.92	52.20	54.59
Aug-23	+1.92	51.35	53.83	51.27	53.50
Sep-23	+1.77	50.75	53.08	50.64	52.75
Oct-23	+1.69	50.25	52.50	50.19	52.18
Dec-23	+1.72	50.05	52.23	49.91	51.96

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	-18	3,436	3,438	3,345	3,390
Aug-23	-19	3,395	3,398	3,304	3,348
Sep-23	-19	3,390	3,392	3,302	3,347
Oct-23	-16	3,402	3,402	3,322	3,363

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/6/2023	7.1423	14,864	4.6193	244.99	82.441	4.8793	102.98	68.70

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Jun-23	10-Jun-23	
Refined Soybean Oil	Indore	930	915	15
	Indore (Soy Solvent Crude)	890	875	15
	Mumbai	920	910	10
	Mumbai (Soy Degum)	885	885	Unch
	Kandla/Mundra	910	900	10
	Kandla/Mundra (Soy Degum)	830	825	5
	Kolkata	925	915	10
	Nagpur	885	885	Unch
	Rajkot	900	900	Unch
	Kota	920	940	-20
	Akola	880	880	Unch
	Amrawati	880	880	Unch
	Bundi	930	950	-20
	Jalna	930	930	Unch
	Solapur	905	900	5

	Dhule	930	920	10
	Nanded	905	900	5
	Latur	905	900	5
	Argentina Crude Soya (CIF India) USD	1026	1018	8
	Argentina Crude Soya (FOB)	952	944	8
Palm Oil	Kandla (Crude Palm Oil)	825	820	5
	Kandla (RBD Palm oil)	840	835	5
	Kandla RBD Palmolein	850	845	5
	Kakinada (Crude Palm Oil)	775	760	15
	Kakinada RBD Palmolein	820	815	5
	Haldia Palmolein	850	840	10
	Chennai RBD Palmolein	820	815	5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	885	875	10
	Krishnapattanam RBD Palmolein	820	813	7
	Mumbai RBD Palmolein	850	840	10
	Mangalore RBD Palmolein	835	825	10
	Tuticorin (RBD Palmolein)	888	881	7
	Mumbai (Refined)	830	825	5
	Rajkot (Refined)	870	840	30
	Chennai (Refined)	825	820	5
	Hyderabad (Refined)	840	835	5
	PFAD (Kandla)	-	727	-
	RPS (Kandla)	690	685	5
	Super olien (Kandla)	885	880	5
	Super olien (Mumbai)	885	880	5
	Kochi (RBD Palmolein)	845	838	7
	Krishnapatnam (Crude Palm Oil)	775	760	15
	Kolkata (Crude Palm Oil)	840	830	10
Refined Sunflower Oil	Chennai (Refined)	880	850	30
	Chennai (Crude)	830	825	5
	Mumbai (Refined)	920	890	30
	Mumbai (Expeller Oil)	830	800	30
	Kandla (Refined)	870	870	Unch
	Hyderabad (Refined)	890	880	10
	Hyderabad (Expeller)	825	825	Unch
	Latur (Refined)	900	900	Unch
	Latur (Expeller Oil)	840	835	5
	Chellakere (Expeller Oil)	790	790	Unch

	Erode (Expeller Oil)	890	890	Unch
	Kakinada (Refined)	865	865	Unch
	Krishna Pattanam (Refined)	865	865	Unch
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1580	1580	Unch
	Hyderabad *	1580	1600	-20
	Mumbai	1600	1600	Unch
	Gondal	1625	1600	25
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2580	2540	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	930	940	-10
	Jaipur (Kacchi Ghani Oil)	950	960	-10
	Kota (Expeller Oil)	930	950	-20
	Kota (Kacchi Ghani Oil)	950	970	-20
	Neewai (Expeller Oil)	910	925	-15
	Neewai (Kacchi Ghani Oil)	935	945	-10
	Bharatpur (Kacchi Ghani Oil)	950	950	Unch
	Sri-Ganga Nagar (Exp Oil)	915	920	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	930	940	-10
	Mumbai (Expeller Oil)	990	990	Unch
	Kolkata (Expeller Oil) *	1165	1165	Unch
	Kolkata (Kacchi Ghani Oil)	1035	1035	Unch
	Hapur (Expeller Oil)	970	980	-10
	Hapur (Kacchi Ghani Oil)	1000	1010	-10
	Agra (Kacchi Ghani Oil)	970	970	Unch
Refined Cottonseed Oil	Rajkot	895	895	Unch
	Mumbai	910	890	20
	Gujarat Cotton Wash	840	825	15
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%)	825	795	30
	Bhatinda (Crude 4%)	700	685	15



	Bhatinda (Refined 4%)	815	800	15
	Hyderabad (Crude)	725	725	Unch
	Hyderabad (Refined)	850	850	Unch
	Kolkata (Crude)	750	740	10
	Kolkata (Refined)	825	810	15
	Raipur (Crude)	780	780	Unch
	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	790	790	Unch
	CNF India	815	825	-10
Indonesia CPO USD/MT	FOB	-	817	-
	CNF India	850	855	-5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	820	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	727	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	880	870	10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		10-Jun-23	9-Jun-23	Change
Crude Soybean Oil Ship		972	972	Unch
Refined Soy Oil (Bulk) Ship		1006	1006	Unch
Sunflower Oil Ship		815	815	Unch
* Indicates including GST				

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