

Domestic Fundamentals:

Edible Oil basket witnessed sideways momentum at various markets. Soya oil and Mustard oil traded sideways for the day. Palm oil and Rice Bran Oil showed steady to downward momentum for the day. Sunflower oil and Groundnut oil showed stable prices across various domestic market. 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 steady to downward momentum.
- On 13th June, BMD Palm oil Malaysia most active August contract opened at 3,350 MYR/MT, higher than the previous day's close of 3,349 MYR/MT. It touched the lower level at 3,313 MYR and rebounded to the upper level at 3,437 MYR/MT. BMD Palm oil futures August prices last traded at 3,422 MYR/MT, up by 73 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 sideways momentum for the day.
- Mustard oil prices have consolidated in the range of Rs 900-950/10 Kg since 1st June.
- 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 was 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 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 downward 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	-0.61	54.59	54.85	53.70	53.98
Aug-23	-0.43	53.62	53.88	52.78	53.07
Sep-23	-0.27	52.90	53.17	52.22	52.48
Oct-23	-0.13	52.30	52.63	51.76	52.05
Dec-23	-0.04	52.06	52.43	51.53	51.92

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	+62	3,378	3,469	3,355	3,450
Aug-23	+73	3,350	3,437	3,304	3,422
Sep-23	+69	3,342	3,430	3,313	3,416
Oct-23	+61	3,363	3,444	3,330	3,425

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/6/2023	7.1517	14,871	4.6171	246.74	82.370	4.8618	102.89	68.38

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		13-Jun-23	12-Jun-23	
Refined Soybean Oil	Indore	915	930	-15
	Indore (Soy Solvent Crude)	880	890	-10
	Mumbai	920	920	Unch
	Mumbai (Soy Degum)	890	885	5
	Kandla/Mundra	910	910	Unch
	Kandla/Mundra (Soy Degum)	825	830	-5
	Kolkata	920	925	-5
	Nagpur	885	885	Unch
	Rajkot	895	900	-5
	Kota	940	920	20
	Akola	880	880	Unch
	Amrawati	880	880	Unch

	Bundi	950	930	20
	Jalna	925	930	-5
	Solapur	900	905	-5
	Dhule	920	930	-10
	Nanded	900	905	-5
	Latur	900	905	-5
	Argentina Crude Soya (CIF India) USD	1029	1026	3
	Argentina Crude Soya (FOB)	955	952	3
Palm Oil	Kandla (Crude Palm Oil)	825	825	Unch
	Kandla (RBD Palm oil)	835	840	-5
	Kandla RBD Palmolein	845	850	-5
	Kakinada (Crude Palm Oil)	775	775	Unch
	Kakinada RBD Palmolein	820	820	Unch
	Haldia Palmolein	840	850	-10
	Chennai RBD Palmolein	820	820	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	890	885	5
	Krishnapattanam RBD Palmolein	820	820	Unch
	Mumbai RBD Palmolein	845	850	-5
	Mangalore RBD Palmolein	825	835	-10
	Tuticorin (RBD Palmolein)	890	888	2
	Mumbai (Refined)	830	830	Unch
	Rajkot (Refined)	850	870	-20
	Chennai (Refined)	825	825	Unch
	Hyderabad (Refined)	837	840	-3
	PFAD (Kandla)	-	717	-
	RPS (Kandla)	680	690	-10
	Super olien (Kandla)	885	885	Unch
	Super olien (Mumbai)	885	885	Unch
	Kochi (RBD Palmolein)	840	845	-5
	Krishnapatnam (Crude Palm Oil)	775	775	Unch
	Kolkata (Crude Palm Oil)	830	840	-10
Refined Sunflower Oil	Chennai (Refined)	880	880	Unch
	Chennai (Crude)	830	830	Unch
	Mumbai (Refined)	920	920	Unch
	Mumbai (Expeller Oil)	820	830	-10
	Kandla (Refined)	870	870	Unch
	Hyderabad (Refined)	885	890	-5
	Hyderabad (Expeller)	825	825	Unch

	Latur (Refined)	900	900	Unch
	Latur (Expeller Oil)	840	840	Unch
	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 *	1550	1580	-30
	Mumbai	1625	1625	Unch
	Gondal	1625	1625	Unch
	Jamnagar	1625	1600	25
	Gujarat GN Telia	2580	2580	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	925	930	-5
	Jaipur (Kacchi Ghani Oil)	940	950	-10
	Kota (Expeller Oil)	930	930	Unch
	Kota (Kacchi Ghani Oil)	960	950	10
	Neewai (Expeller Oil)	915	910	5
	Neewai (Kacchi Ghani Oil)	940	935	5
	Bharatpur (Kacchi Ghani Oil)	950	950	Unch
	Sri-Ganga Nagar (Exp Oil)	910	915	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	930	930	Unch
	Mumbai (Expeller Oil)	990	990	Unch
	Kolkata (Expeller Oil) *	1145	1150	-5
	Kolkata (Kacchi Ghani Oil)	1040	1035	5
	Hapur (Expeller Oil)	985	970	15
	Hapur (Kacchi Ghani Oil)	1020	1000	20
	Agra (Kacchi Ghani Oil)	970	970	Unch
Refined Cottonseed Oil	Rajkot	895	895	Unch
	Mumbai	910	910	Unch
	Gujarat Cotton Wash	840	840	Unch
Coconut Oil	Kangayam (Crude)	1300	1230	70
	Cochin	1300	1300	Unch
Vanaspati Oil	Kolkata	1390	1400	-10
Sesame Oil	Mumbai	2720	2720	Unch



Rice Bran Oil	Mumbai (Refined 4%)	820	825	-5
	Bhatinda (Crude 4%)	700	700	Unch
	Bhatinda (Refined 4%)	815	815	Unch
	Hyderabad (Crude)	725	725	Unch
	Hyderabad (Refined)	850	850	Unch
	Kolkata (Crude)	740	750	-10
	Kolkata (Refined)	820	825	-5
	Raipur (Crude)	780	780	Unch
	Vijayawada (Refined)	850	850	Unch
Malaysia Palmolein USD/MT	FOB	790	790	Unch
	CNF India	807	815	-8
Indonesia CPO USD/MT	FOB	-	800	-
	CNF India	850	850	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	830	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	717	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	875	-
Ukraine Origin CSFO USD/MT Kandla	CIF	880	880	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		12-Jun-23	10-Jun-23	Change
Crude Soybean Oil Ship		951	972	-21
Refined Soy Oil (Bulk) Ship		984	1006	-22
Sunflower Oil Ship		815	815	Unch
* Indicates including GST				

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