

Domestic Fundamentals:

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

Soybean oil

- In the Domestic market today, the Soy oil market traded upwards for the day.
- Govt has maintained its status to not change the import duty of edible oil citing precautions for food inflation
- 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.
- CBOT July Soy oil went up by 0.2% on Tuesday to close at 55.5 cent/pounds amid the dryness forecast for newly planted crops in the US Midwest.

Palm oil

- Domestic market showed upward momentum following rising international palm oil prices.
- On 14th June, BMD Palm oil Malaysia most active August contract opened at 3,428 MYR/MT, higher than the previous day's close of 3,416 MYR/MT. It touched the lower level at 3,405 MYR and rebounded to the upper level at 3,527 MYR/MT. However, BMD Palm oil futures August prices last traded at 3,450 MYR/MT, up by 34 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.
- Demand from buyers are down as they are cautious in the falling market.
- Rising prices of competing oils mainly soy oil and palm oil is uplifting mustard oil prices as well.

Groundnut oil

- Groundnut oil prices was stable for the day.
- Buyers are buying enough quantity for immediate business.

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 which may further weigh on domestic sun oil prices

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	+1.45	54.15	55.59	53.98	55.43
Aug-23	+1.50	53.25	54.70	53.05	54.57
Sep-23	+1.59	52.64	54.16	52.48	54.07
Oct-23	+1.63	52.16	53.76	52.05	53.68
Dec-23	+1.63	51.96	53.64	51.90	53.55

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jul-23	+31	3,479	3,547	3,437	3,478
Aug-23	+34	3,428	3,527	3,405	3,450
Sep-23	+27	3,423	3,520	3,403	3,439
Oct-23	+20	3,447	3,529	3,422	3,446

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/6/2023	7.1579	14,891	4.6214	247.13	82.085	4.8629	102.72	70.41

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		14-Jun-23	13-Jun-23	
Refined Soybean Oil	Indore	950	915	35
	Indore (Soy Solvent Crude)	920	880	40
	Mumbai	935	920	15
	Mumbai (Soy Degum)	910	890	20
	Kandla/Mundra	920	910	10
	Kandla/Mundra (Soy Degum)	845	825	20
	Kolkata	935	920	15
	Nagpur	925	885	40
	Rajkot	910	895	15
	Kota	950	940	10
	Akola	920	880	40
	Amrawati	920	880	40
	Bundi	960	950	10
	Jalna	940	925	15

	Solapur	910	900	10
	Dhule	930	920	10
	Nanded	910	900	10
	Latur	910	900	10
	Argentina Crude Soya (CIF India) USD	1051	1029	22
	Argentina Crude Soya (FOB)	977	955	22
Palm Oil	Kandla (Crude Palm Oil)	840	825	15
	Kandla (RBD Palm oil)	845	835	10
	Kandla RBD Palmolein	855	845	10
	Kakinada (Crude Palm Oil)	835	775	60
	Kakinada RBD Palmolein	835	820	15
	Haldia Palmolein	850	840	10
	Chennai RBD Palmolein	835	820	15
	Chennai RBD Palmolein (Vitamin A&D Fortified)	895	890	5
	Krishnapattanam RBD Palmolein	835	820	15
	Mumbai RBD Palmolein	860	845	15
	Mangalore RBD Palmolein	840	825	15
	Tuticorin (RBD Palmolein)	901	890	11
	Mumbai (Refined)	840	830	10
	Rajkot (Refined)	860	850	10
	Chennai (Refined)	835	825	10
	Hyderabad (Refined)	835	837	-2
	PFAD (Kandla)	-	735	-
	RPS (Kandla)	685	680	5
	Super olien (Kandla)	890	885	5
	Super olien (Mumbai)	890	885	5
	Kochi (RBD Palmolein)	-	-	-
	Krishnapatnam (Crude Palm Oil)	800	775	25
	Kolkata (Crude Palm Oil)	840	830	10
Refined Sunflower Oil	Chennai (Refined)	890	875	15
	Chennai (Crude)	840	830	10
	Mumbai (Refined)	950	920	30
	Mumbai (Expeller Oil)	850	820	30
	Kandla (Refined)	910	870	40
	Hyderabad (Refined)	900	885	15
	Hyderabad (Expeller)	825	825	Unch
	Latur (Refined)	920	910	10
	Latur (Expeller Oil)	845	840	5

	Chellakere (Expeller Oil)	790	790	Unch
	Erode (Expeller Oil)	920	890	30
	Kakinada (Refined)	900	900	Unch
	Krishna Pattanam (Refined)	900	900	Unch
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1600	1580	20
	Hyderabad *	1550	1550	Unch
	Mumbai	1640	1625	15
	Gondal	1625	1625	Unch
	Jamnagar	1625	1625	Unch
	Gujarat GN Telia	2620	2580	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	960	925	35
	Jaipur (Kacchi Ghani Oil)	980	940	40
	Kota (Expeller Oil)	950	930	20
	Kota (Kacchi Ghani Oil)	970	960	10
	Neewai (Expeller Oil)	940	915	25
	Neewai (Kacchi Ghani Oil)	955	940	15
	Bharatpur (Kacchi Ghani Oil)	970	950	20
	Sri-Ganga Nagar (Exp Oil)	940	910	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	960	930	30
	Mumbai (Expeller Oil)	990	990	Unch
	Kolkata (Expeller Oil) *	1140	1145	-5
	Kolkata (Kacchi Ghani Oil)	1040	1040	Unch
	Hapur (Expeller Oil)	990	985	5
	Hapur (Kacchi Ghani Oil)	1030	1020	10
	Agra (Kacchi Ghani Oil)	990	970	20
Refined Cottonseed Oil	Rajkot	910	895	15
	Mumbai	910	910	Unch
	Gujarat Cotton Wash	860	840	20
Coconut Oil	Kangayam (Crude)	1300	1300	Unch
	Cochin	1300	1300	Unch
Vanaspati Oil	Kolkata	1390	1390	Unch
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	820	820	Unch

	Bhatinda (Crude 4%)	700	700	Unch
	Bhatinda (Refined 4%)	815	815	Unch
	Hyderabad (Crude)	740	725	15
	Hyderabad (Refined)	870	850	20
	Kolkata (Crude)	760	740	20
	Kolkata (Refined)	840	820	20
	Raipur (Crude)	800	780	20
	Vijayawada (Refined)	870	850	20
Malaysia Palmolein USD/MT	FOB	790	790	Unch
	CNF India	-	807	-
Indonesia CPO USD/MT	FOB	835	830	5
	CNF India	872	850	22
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	830	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	735	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	900	-
Ukraine Origin CSFO USD/MT Kandla	CIF	940	880	60
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		13-Jun-23	12-Jun-23	Change
Crude Soybean Oil Ship		974	951	23
Refined Soy Oil (Bulk) Ship		1008	984	24
Sunflower Oil Ship		815	815	Unch
* Indicates including GST				

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