

### Domestic Fundamentals:

Edible Oil basket traded sideways at various markets for today. Soy oil, Palm oil, Sun oil traded sideways across various domestic markets. Mustard oil and Rice Bran oil showed steady to upwards prices for the day. Whereas, Groundnut oil showed stable prices at various markets for the day.

#### **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
- 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 Soybean oil jumped by 1.92% on Friday to close at 59.5 cent/pounds amid the surge in Dalian Exchange Commodities (DCE) Soybean due to good demand from China.

#### **Palm oil**

- Domestic market traded sideways for the day across various markets.
- On 17<sup>th</sup> June, BMD Palm oil Malaysia most active September contract opened at 3,518 MYR/MT, higher than the previous day's close of 3,508 MYR/MT. It touched the lower level at 3,511 MYR and rebounded to the upper level at 3,791 MYR/MT. BMD Palm oil futures August prices last traded at 3,742 MYR/MT, up by 234 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 upward 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 sideways 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 upward momentum across 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	+1.26	58.43	60.24	58.40	59.69
Aug-23	+1.31	57.45	59.39	57.43	58.76
Sep-23	+1.35	56.90	58.89	56.90	58.23
Oct-23	+1.38	56.61	58.56	56.60	57.94
Dec-23	+1.42	56.50	58.45	56.47	57.87

#### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	+241	3,534	3,810	3,526	3,762
Sep-23	+234	3,518	3,791	3,511	3,742
Oct-23	+225	3,521	3,784	3,518	3,733
Nov-23	+208	3,536	3,788	3,529	3,734

#### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/6/2023	7.1261	14,966	4.6178	248.60	81.907	4.8216	101.85	71.44

#### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-Jun-23	16-Jun-23	
Refined Soybean Oil	Indore	962	965	-3
	Indore (Soy Solvent Crude)	925	925	Unch
	Mumbai	945	960	-15
	Mumbai (Soy Degum)	940	930	10
	Kandla/Mundra	940	940	Unch
	Kandla/Mundra (Soy Degum)	860	870	-10
	Kolkata	965	955	10
	Nagpur	945	945	Unch
	Rajkot	920	920	Unch
	Kota	970	970	Unch
	Akola	940	940	Unch
	Amrawati	940	940	Unch
	Bundi	980	980	Unch
	Jalna	980	960	20

	Solapur	945	930	15
	Dhule	980	955	25
	Nanded	945	930	15
	Latur	945	930	15
	Argentina Crude Soya (CIF India) USD	1097	1083	14
	Argentina Crude Soya (FOB)	1024	1009	15
Palm Oil	Kandla (Crude Palm Oil)	855	855	Unch
	Kandla (RBD Palm oil)	840	860	-20
	Kandla RBD Palmolein	865	860	5
	Kakinada (Crude Palm Oil)	810	810	Unch
	Kakinada RBD Palmolein	850	845	5
	Haldia Palmolein	855	855	Unch
	Chennai RBD Palmolein	840	845	-5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	895	900	-5
	Krishnapattanam RBD Palmolein	840	845	-5
	Mumbai RBD Palmolein	860	865	-5
	Mangalore RBD Palmolein	845	850	-5
	Tuticorin (RBD Palmolein)	904	909	-5
	Mumbai (Refined)	860	850	10
	Rajkot (Refined)	850	850	Unch
	Chennai (Refined)	860	850	10
	Hyderabad (Refined)	855	845	10
	PFAD (Kandla)	810	810	Unch
	RPS (Kandla)	700	695	5
	Super olien (Kandla)	900	895	5
	Super olien (Mumbai)	900	895	5
	Kochi (RBD Palmolein)	850	995	-145
	Krishnapatnam (Crude Palm Oil)	810	810	Unch
	Kolkata (Crude Palm Oil)	855	845	10
Refined Sunflower Oil	Chennai (Refined)	930	930	Unch
	Chennai (Crude)	890	870	20
	Mumbai (Refined)	950	965	-15
	Mumbai (Expeller Oil)	850	860	-10
	Kandla (Refined)	930	930	Unch
	Hyderabad (Refined)	925	920	5
	Hyderabad (Expeller)	850	850	Unch
	Latur (Refined)	940	940	Unch
	Latur (Expeller Oil)	880	870	10

	Chellakere (Expeller Oil)	790	790	Unch
	Erode (Expeller Oil)	960	960	Unch
	Kakinada (Refined)	930	930	Unch
	Krishna Pattanam (Refined)	930	930	Unch
Groundnut Oil	Rajkot	1675	1675	Unch
	Chennai	1600	1600	Unch
	Hyderabad *	1560	1560	Unch
	Mumbai	1660	1660	Unch
	Gondal	1675	1675	Unch
	Jamnagar	1675	1675	Unch
	Gujarat GN Telia	2650	2650	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	970	970	Unch
	Jaipur (Kacchi Ghani Oil)	980	980	Unch
	Kota (Expeller Oil)	960	960	Unch
	Kota (Kacchi Ghani Oil)	1000	1000	Unch
	Neewai (Expeller Oil)	960	950	10
	Neewai (Kacchi Ghani Oil)	980	970	10
	Bharatpur (Kacchi Ghani Oil)	1000	990	10
	Sri-Ganga Nagar (Exp Oil)	950	950	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	970	970	Unch
	Mumbai (Expeller Oil)	1000	1000	Unch
	Kolkata (Expeller Oil) *	1140	1140	Unch
	Kolkata (Kacchi Ghani Oil)	1070	1050	20
	Hapur (Expeller Oil)	1000	1000	Unch
	Hapur (Kacchi Ghani Oil)	1035	1035	Unch
	Agra (Kacchi Ghani Oil)	1020	1010	10
Refined Cottonseed Oil	Rajkot	920	920	Unch
	Mumbai	940	950	-10
	Gujarat Cotton Wash	900	870	30
Coconut Oil	Kangayam (Crude)	1300	1300	Unch
	Cochin	1300	1310	-10
Vanaspati Oil	Kolkata	1410	1400	10
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	860	860	Unch



	Bhatinda (Crude 4%)	730	730	Unch
	Bhatinda (Refined 4%)	845	845	Unch
	Hyderabad (Crude)	775	765	10
	Hyderabad (Refined)	900	885	15
	Kolkata (Crude)	785	780	5
	Kolkata (Refined)	865	860	5
	Raipur (Crude)	825	815	10
	Vijayawada (Refined)	900	885	15
Malaysia Palmolein USD/MT	FOB	890	868	22
	CNF India	890	890	Unch
Indonesia CPO USD/MT	FOB	895	895	Unch
	CNF India	920	920	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	840	840	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	810	810	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	900	900	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	960	950	10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		16-Jun-23	15-Jun-23	Change
Crude Soybean Oil Ship		1013	993	20
Refined Soy Oil (Bulk) Ship		1048	1028	20
Sunflower Oil Ship		850	830	20
* Indicates including GST				

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