

### Domestic Fundamentals:

Edible Oil basket traded sideways at various markets for today. Soy oil, Mustard oil and Palm oil traded sideways across various domestic markets. Sunflower 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.
- 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 19<sup>th</sup> June, BMD Palm oil Malaysia most active September contract opened at 3,760 MYR/MT, higher than the previous day's close of 3,743 MYR/MT. It touched the lower level at 3,716 MYR and rebounded to the upper level at 3,804MYR/MT. BMD Palm oil futures September prices last traded at 3,758MYR/MT, up by 15 points compared to previous days' closing price.
- Malaysian palm oil futures continued the rally to the MYR 3,780 level in mid-June, the highest in six weeks and soaring 18% since the start of the month amid persistent threats to supply and rising prices for rival oils. Hot and dry weather is threatening domestic yield expectations domestically, adding to concerns that the incoming El Nino conditions will hamper seasonal monsoons that are essential for palm growing. The Malaysian Palm Oil Board stated that lack of rainfall and overly dry settings due to El Nino will reduce next year's production by 1-3 million tonnes. In the meantime, demand for palm oil as a biodiesel feedstock may also increase due to delay in the US EPA's release of biofuel blending volume mandates for 2023-2025. Droughts throughout the North American Plains regions may impact soybean crop condition, eventually impacting Soy oil supplies.

#### **Mustard oil**

- Mustard oil prices showed sideways momentum for the day.
- Mustard oil prices are gradually trading up, taking support from the recent jump in the competing oils prices. Demand from the buyers(traders) is normal despite rising prices mainly due to ample supplies.

#### **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 to upwards 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	-4	3,790	3,808	3,732	3,762
Sep-23	+15	3,760	3,804	3,716	3,758
Oct-23	+25	3,743	3,798	3,712	3,763
Nov-23	+19	3,752	3,801	3,715	3,761

#### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/6/2023	7.1593	15,005	4.6272	249.24	81.925	4.8199	102.06	71.72

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		19-Jun-23	17-Jun-23	
Refined Soybean Oil	Indore	970	962	8
	Indore (Soy Solvent Crude)	930	925	5
	Mumbai	960	945	15
	Mumbai (Soy Degum)	945	940	5
	Kandla/Mundra	945	940	5
	Kandla/Mundra (Soy Degum)	870	860	10
	Kolkata	970	965	5
	Nagpur	965	945	20
	Rajkot	930	920	10
	Kota	980	970	10
	Akola	960	940	20
	Amrawati	960	940	20

	Bundi	990	980	10
	Jalna	980	980	Unch
	Solapur	950	945	5
	Dhule	975	980	-5
	Nanded	950	945	5
	Latur	950	945	5
Palm Oil	Kandla (Crude Palm Oil)	860	855	5
	Kandla (RBD Palm oil)	860	840	20
	Kandla RBD Palmolein	865	865	Unch
	Kakinada (Crude Palm Oil)	820	810	10
	Kakinada RBD Palmolein	850	850	Unch
	Haldia Palmolein	860	855	5
	Chennai RBD Palmolein	850	840	10
	Chennai RBD Palmolein (Vitamin A&D Fortified)	900	895	5
	Krishnapattanam RBD Palmolein	850	840	10
	Mumbai RBD Palmolein	865	860	5
	Mangalore RBD Palmolein	855	845	10
	Tuticorin (RBD Palmolein)	912	904	8
	Mumbai (Refined)	860	860	Unch
	Rajkot (Refined)	860	850	10
	Chennai (Refined)	855	860	-5
	Hyderabad (Refined)	875	855	20
	PFAD (Kandla)	-	810	-
	RPS (Kandla)	705	700	5
	Super olien (Kandla)	900	900	Unch
	Super olien (Mumbai)	900	900	Unch
Refined Sunflower Oil	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	820	810	10
	Kolkata (Crude Palm Oil)	855	855	Unch
	Chennai (Refined)	930	930	Unch
	Chennai (Crude)	890	890	Unch
	Mumbai (Refined)	970	950	20
	Mumbai (Expeller Oil)	880	850	30
	Kandla (Refined)	940	930	10
	Hyderabad (Refined)	950	925	25
	Hyderabad (Expeller)	900	850	50
	Latur (Refined)	950	940	10
	Latur (Expeller Oil)	885	880	5
	Chellakere (Expeller Oil)	790	790	Unch

	Erode (Expeller Oil)	960	960	Unch
	Kakinada (Refined)	960	930	30
	Krishna Pattanam (Refined)	960	930	30
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)	985	970	15
	Jaipur (Kacchi Ghani Oil)	995	980	15
	Kota (Expeller Oil)	970	960	10
	Kota (Kacchi Ghani Oil)	1000	1000	Unch
	Neewai (Expeller Oil)	960	960	Unch
	Neewai (Kacchi Ghani Oil)	980	980	Unch
	Bharatpur (Kacchi Ghani Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Exp Oil)	945	950	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	965	970	-5
	Mumbai (Expeller Oil)	1000	1000	Unch
	Kolkata (Expeller Oil) *	1120	1130	-10
	Kolkata (Kacchi Ghani Oil)	1075	1070	5
	Hapur (Expeller Oil)	1000	1000	Unch
	Hapur (Kacchi Ghani Oil)	1035	1035	Unch
	Agra (Kacchi Ghani Oil)	1020	1020	Unch
Refined Cottonseed Oil	Rajkot	920	920	Unch
	Mumbai	965	940	25
	Gujarat Cotton Wash	900	900	Unch
Coconut Oil	Kangayam (Crude)	1300	1300	Unch
	Cochin	1310	1300	10
Vanaspati Oil	Kolkata	1420	1410	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)	800	775	25
	Hyderabad (Refined)	915	900	15
	Kolkata (Crude)	790	785	5
	Kolkata (Refined)	870	865	5
	Raipur (Crude)	840	825	15
	Vijayawada (Refined)	915	900	15
Malaysia Palmolein USD/MT	FOB	873	890	-17
	CNF India	900	890	10
Indonesia CPO USD/MT	FOB	-	895	-
	CNF India	925	920	5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	840	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	810	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	900	-
Ukraine Origin CSFO USD/MT Kandla	CIF	980	960	20
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		17-Jun-23	16-Jun-23	Change
Crude Soybean Oil Ship		1013	1013	Unch
Refined Soy Oil (Bulk) Ship		1048	1048	Unch
Sunflower Oil Ship		850	850	Unch
* Indicates including GST				

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