

Domestic Fundamentals:

Edible Oil basket traded sideways at various markets for today. Soy oil, Sun oil and Palm oil traded sideways across various domestic markets. Mustard oil showed steady to upwards prices for the day. Whereas, Groundnut oil and Rice Bran 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 Soy Oil 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 traded sideways for the day across various markets.
- On 20th June, BMD Palm oil Malaysia most active September contract opened at 3,758 MYR/MT, higher than the previous day's close of 3,757 MYR/MT. It touched the higher level at 3,791 MYR and corrected downwards to the lower level at 3,723 MYR/MT. BMD Palm oil futures September prices last traded at 3,723 MYR/MT, down by 30 points compared to previous days' closing price.
- As per Amspec, the export of palm oil dipped by 12.9% from 7,16,760 tonnes in May to 6,24,306 tonnes in June. Whereas, as per ITS export dipped by 16.8% from 7,60,220 tonnes in May to 6,32,345 tonnes in June.
- According to the export agencies, Malaysia witnessed a decline in palm oil exports from the 1st to the 20th of June. This decline is attributed to softening demand from importing countries.

	2023			
Surveyor Export Tracking	Amspec		ITS	
	Tonnes	% Change	Tonnes	% Change
May	7,16,760	-12.9%	7,60,220	-16.8%
June	6,24,306		6,32,345	

Mustard oil

- Mustard oil prices showed steady to upward 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.
- Groundnut oil saw recent jump prices mainly due to increased local demand in Gujarat as cyclone Biparjoy made landfall at Gujarat coast.

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 weigh on domestic sun oil prices

Rice bran oil

- Rice Bran oil prices showed steady momentum across various markets for the day.
- Prices are up mainly due to following upward momentum in competing oils.

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	-30	3,761	3,794	3,726	3,732
Sep-23	-30	3,758	3,791	3,723	3,727
Oct-23	-30	3,752	3,785	3,723	3,724
Nov-23	-30	3,760	3,790	3,730	3,731

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/6/2023	7.1770	15,004	4.6396	249.32	82.113	4.7776	102.02	72.03

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		20-Jun-23	19-Jun-23	
Refined Soybean Oil	Indore	960	970	-10
	Indore (Soy Solvent Crude)	925	930	-5
	Mumbai	960	960	Unch
	Mumbai (Soy Degum)	920	945	-25
	Kandla/Mundra	950	945	5
	Kandla/Mundra (Soy Degum)	855	870	-15
	Kolkata	980	970	10
	Nagpur	965	965	Unch
	Rajkot	930	940	-10
	Kota	980	980	Unch
	Akola	960	960	Unch
	Amrawati	960	960	Unch
	Bundi	990	990	Unch
	Jalna	975	980	-5
	Solapur	950	950	Unch
	Dhule	975	975	Unch
	Nanded	950	950	Unch
	Latur	950	950	Unch
Palm Oil	Kandla (Crude Palm Oil)	855	860	-5
	Kandla (RBD Palm oil)	860	860	Unch
	Kandla RBD Palmolein	865	865	Unch
	Kakinada (Crude Palm Oil)	812	820	-8
	Kakinada RBD Palmolein	855	850	5
	Haldia Palmolein	860	860	Unch
	Chennai RBD Palmolein	860	850	10
	Chennai RBD Palmolein (Vitamin A&D Fortified)	895	900	-5
	Krishnapattanam RBD Palmolein	855	850	5
	Mumbai RBD Palmolein	860	865	-5
	Mangalore RBD Palmolein	855	855	Unch
	Tuticorin (RBD Palmolein)	916	912	4
	Mumbai (Refined)	860	860	Unch
	Rajkot (Refined)	858	860	-2
	Chennai (Refined)	855	855	Unch
	Hyderabad (Refined)	870	875	-5
	PFAD (Kandla)	-	810	-

	RPS (Kandla)	700	705	-5
	Super olien (Kandla)	900	900	Unch
	Super olien (Mumbai)	900	900	Unch
	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	812	820	-8
	Kolkata (Crude Palm Oil)	855	855	Unch
Refined Sunflower Oil	Chennai (Refined)	930	930	Unch
	Chennai (Crude)	890	890	Unch
	Mumbai (Refined)	970	970	Unch
	Mumbai (Expeller Oil)	880	880	Unch
	Kandla (Refined)	930	940	-10
	Hyderabad (Refined)	935	950	-15
	Hyderabad (Expeller)	900	900	Unch
	Latur (Refined)	950	950	Unch
	Latur (Expeller Oil)	890	885	5
	Chellakere (Expeller Oil)	800	790	10
	Erode (Expeller Oil)	960	960	Unch
	Kakinada (Refined)	925	960	-35
	Krishna Pattanam (Refined)	925	960	-35
Groundnut Oil	Rajkot	1700	1675	25
	Chennai	1600	1600	Unch
	Hyderabad *	1560	1560	Unch
	Mumbai	1690	1690	Unch
	Gondal	1700	1700	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2690	2690	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	985	985	Unch
	Jaipur (Kacchi Ghani Oil)	995	995	Unch
	Kota (Expeller Oil)	970	970	Unch
	Kota (Kacchi Ghani Oil)	1000	1000	Unch
	Neewai (Expeller Oil)	960	960	Unch
	Neewai (Kacchi Ghani Oil)	980	980	Unch
	Bharatpur (Kacchi Ghani Oil)	1010	1000	10
	Sri-Ganga Nagar (Exp Oil)	950	945	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	985	965	20
	Mumbai (Expeller Oil)	1010	1000	10
	Kolkata (Expeller Oil) *	1120	1120	Unch
	Kolkata (Kacchi Ghani Oil)	1080	1075	5

	Hapur (Expeller Oil)	1020	1000	20
	Hapur (Kacchi Ghani Oil)	1050	1035	15
	Agra (Kacchi Ghani Oil)	1030	1020	10
Refined Cottonseed Oil	Rajkot	925	920	5
	Mumbai	965	965	Unch
	Gujarat Cotton Wash	900	900	Unch
Coconut Oil	Kangayam (Crude)	1300	1300	Unch
	Cochin	1310	1310	Unch
Vanaspati Oil	Kolkata	1425	1420	5
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	870	860	10
	Bhatinda (Crude 4%)	730	730	Unch
	Bhatinda (Refined 4%)	845	845	Unch
	Hyderabad (Crude)	785	800	-15
	Hyderabad (Refined)	915	915	Unch
	Kolkata (Crude)	790	790	Unch
	Kolkata (Refined)	870	870	Unch
	Raipur (Crude)	840	840	Unch
	Vijayawada (Refined)	915	915	Unch
Malaysia Palmolein USD/MT	FOB	873	873	Unch
	CNF India	900	900	Unch
Indonesia CPO USD/MT	FOB	895	895	Unch
	CNF India	925	925	Unch
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	980	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		19-Jun-23	17-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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