

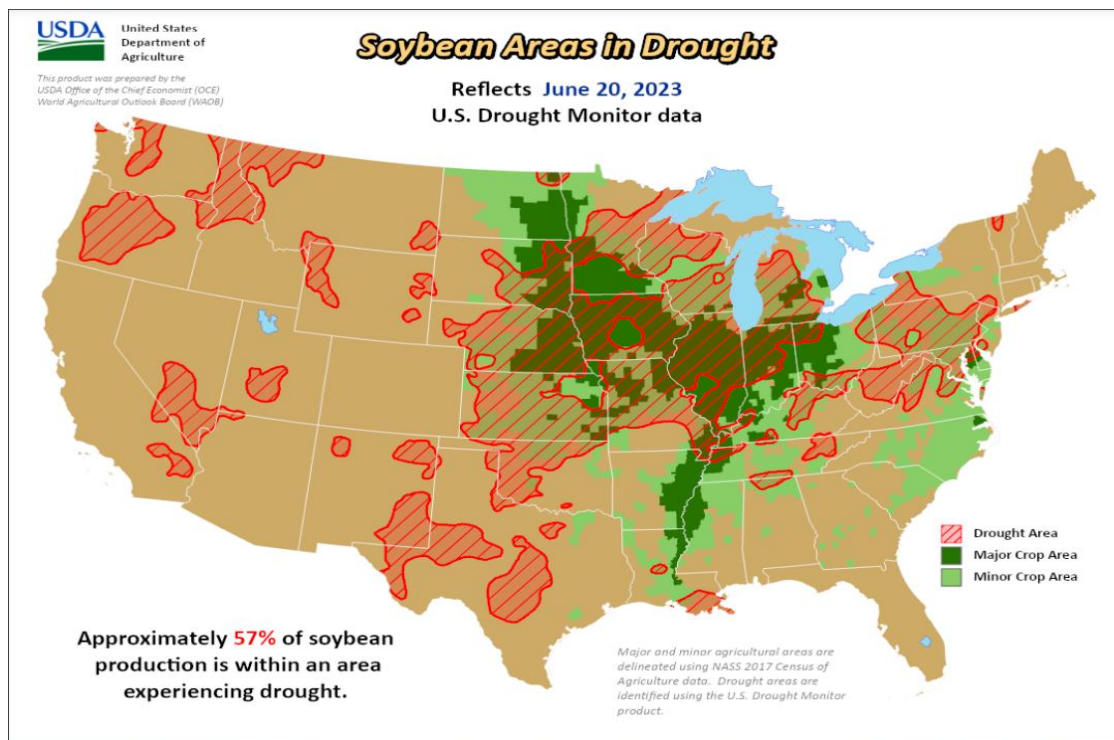
**Domestic Fundamentals:**

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

<b>Area Covered (Lakh Ha) as of 23 June 2023</b>			
<b>Crop</b>	<b>2023</b>	<b>2022</b>	<b>% Change</b>
Soybean	0.99	1.55	<b>-36.13%</b>
Groundnut	7.68	6.78	<b>13.27%</b>
Sunflower	0.26	0.74	<b>-64.86%</b>
Sesamum	0.22	0.41	<b>-46.34%</b>
Niger	0	0	
Castor	0.03	0.01	<b>200.00%</b>
Other Oilseeds	0.03	0.03	<b>0.00%</b>
<b>Total Oilseeds</b>	<b>4.11</b>	<b>4.8</b>	<b>-14.38%</b>

**Soybean oil**

- In the Domestic market today, the Soy oil market traded sideways for the day.
- As on 23<sup>rd</sup> June 2023 Soyabean sowing acreage in India is 0.99 Lakh Hectare down by 36.13% from 1.55 Lakh Hectare last year.
- On Friday, CBOT July Soy oil went up by 2.17% to close at 57.94 cent/pounds. The July futures opened at 55.79 cent/pounds, made a high at 58.10 cent/pounds and low at 55.70 cent/pounds.
- Low precipitation in the major soybean growing areas of USA has led to severe droughts. As on June 20,2023 about 57% of soybean producing areas are experiencing droughts compared to 51% a week ago which is indicating advancing drought conditions in these areas. Area under the drought year-on-year has increased upto 46% showing a rapid jump in the drought affected areas compared to previous year.
- Hence, CBOT soya oil prices are showing an upward trend anticipating lesser production of soybean in USA as a result of severe drought.



### Palm oil

- Domestic market traded sideways for the day across various markets.
- On 24<sup>th</sup> June, BMD Palm oil Malaysia most active September contract opened gap down at 3,536 MYR/MT, lower than the previous day's close of 3,562 MYR/MT. It touched the lower level at 3,512 MYR and rebounded to the upper level at 3,675 MYR/MT. BMD Palm oil futures September prices last traded at 3,624 MYR/MT, up by 62 points compared to previous days' closing price.
- Palm oil market is up as dry weather conditions prevails in Malaysia, impacting palm oil production.

### Mustard oil

- Mustard oil traded sideways for the day.
- Upward trend in the supply side of competing oils are weighing on the prices.

### Groundnut oil

- Groundnut oil showed steady to upward momentum for the day.
- Buyers are buying enough quantity for immediate business.
- As on 23<sup>rd</sup> June 2023 Groundnut sowing acreage in India is 7.68 Lakh Hectare up by 13.27% from 6.78 Lakh Hectare last year.

### Sunflower Oil

- Sun oil prices in the domestic market showed steady to downwards momentum for the day.
- The Ukraine Black Sea grain deal has been extended for two more months until July 2023. However, Russia is planning to walk away from the Black Sea grain deal on July 17, 2023.

- As on 23<sup>rd</sup> June 2023 Sunflower sowing acreage in India is 0.26 Lakh Hectare down by 64.86% from 0.74 Lakh Hectare last year.
- Import Demand is high in the market due to concerns over supply in the upcoming monsoon.
- Due to unfavorable price parity between crude sunflower oil and refined sunflower oil the imports of refined sun oil has not considerably increased even after import duty cuts.

### Rice bran oil

- Rice Bran oil showed stable prices across various markets for the day.
- Prices are stable mainly due to less demand and increase in supply of 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	<b>+2.17</b>	55.79	58.10	55.70	57.94
Aug-23	<b>+1.74</b>	54.83	56.68	54.63	56.57
Sep-23	<b>+1.49</b>	54.17	55.75	53.75	55.66
Oct-23	<b>+1.26</b>	53.74	55.21	53.35	55.11
Dec-23	<b>+1.20</b>	53.75	55.02	53.08	54.96

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	<b>+61</b>	3,543	3,679	3,518	3,629
Sep-23	<b>+62</b>	3,536	3,675	3,512	3,624
Oct-23	<b>+51</b>	3,538	3,671	3,527	3,617
Nov-23	<b>+45</b>	3,559	3,676	3,534	3,534

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/6/2023	7.1798	15,040	4.6770	252.00	81.960	4.7831	102.51	69.50

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-Jun-23	23-Jun-23	
Refined Soybean Oil	Indore	920	920	Unch
	Indore (Soy Solvent Crude)	880	850	30
	Mumbai	930	940	-10
	Mumbai (Soy Degum)	885	905	-20
	Kandla/Mundra	910	920	-10
	Kandla/Mundra (Soy Degum)	815	825	-10
	Kolkata	955	955	Unch

	Nagpur	930	925	5
	Rajkot	910	900	10
	Kota	950	920	30
	Akola	925	920	5
	Amrawati	925	920	5
	Bundi	960	930	30
	Jalna	940	930	10
	Solapur	920	910	10
	Dhule	945	935	10
	Nanded	920	910	10
	Latur	920	910	10
	Argentina Crude Soya (CIF India) USD	1047	1044	3
	Argentina Crude Soya (FOB)	974	971	3
Palm Oil	Kandla (Crude Palm Oil)	825	830	-5
	Kandla (RBD Palm oil)	835	840	-5
	Kandla RBD Palmolein	825	850	-25
	Kakinada (Crude Palm Oil)	785	785	Unch
	Kakinada RBD Palmolein	830	840	-10
	Haldia Palmolein	840	840	Unch
	Chennai RBD Palmolein	830	845	-15
	Chennai RBD Palmolein (Vitamin A&D Fortified)	870	875	-5
	Krishnapattanam RBD Palmolein	825	835	-10
	Mumbai RBD Palmolein	840	850	-10
	Mangalore RBD Palmolein	835	845	-10
	Tuticorin (RBD Palmolein)	888	899	-11
	Mumbai (Refined)	840	840	Unch
	Rajkot (Refined)	838	830	8
	Chennai (Refined)	820	825	-5
	Hyderabad (Refined)	845	845	Unch
	PFAD (Kandla)	782	782	Unch
	RPS (Kandla)	710	700	10
	Super olien (Kandla)	860	875	-15
	Super olien (Mumbai)	860	875	-15
	Kochi (RBD Palmolein)	845	845	Unch
	Krishnapatnam (Crude Palm Oil)	785	785	Unch
	Kolkata (Crude Palm Oil)	842	845	-3
Refined Sunflower Oil	Chennai (Refined)	920	925	-5
	Chennai (Crude)	890	890	Unch

	Mumbai (Refined)	935	945	-10
	Mumbai (Expeller Oil)	835	840	-5
	Kandla (Refined)	900	900	Unch
	Hyderabad (Refined)	900	900	Unch
	Hyderabad (Expeller)	850	850	Unch
	Latur (Refined)	920	920	Unch
	Latur (Expeller Oil)	860	860	Unch
	Chellakere (Expeller Oil)	820	820	Unch
	Erode (Expeller Oil)	960	960	Unch
	Kakinada (Refined)	905	905	Unch
	Krishna Pattanam (Refined)	905	905	Unch
Groundnut Oil	Rajkot	1700	1650	50
	Chennai	1600	1600	Unch
	Hyderabad *	1500	1500	Unch
	Mumbai	1660	1660	Unch
	Gondal	1675	1650	25
	Jamnagar	1675	1650	25
	Gujarat GN Telia	2620	2620	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	980	970	10
	Jaipur (Kacchi Ghani Oil)	990	980	10
	Kota (Expeller Oil)	970	940	30
	Kota (Kacchi Ghani Oil)	1000	980	20
	Neewai (Expeller Oil)	960	945	15
	Neewai (Kacchi Ghani Oil)	988	975	13
	Bharatpur (Kacchi Ghani Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Exp Oil)	950	940	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	980	980	Unch
	Mumbai (Expeller Oil)	1000	1000	Unch
	Kolkata (Expeller Oil) *	1120	1120	Unch
	Kolkata (Kacchi Ghani Oil)	1060	1060	Unch
	Hapur (Expeller Oil)	1020	1030	-10
	Hapur (Kacchi Ghani Oil)	1050	1060	-10
	Agra (Kacchi Ghani Oil)	1020	1020	Unch
Refined Cottonseed Oil	Rajkot	925	900	25
	Mumbai	930	920	10
	Gujarat Cotton Wash	840	840	Unch
Coconut Oil	Kangayam (Crude)	1300	1300	Unch



	Cochin	1280	1280	Unch
Vanaspati Oil	Kolkata	1415	1420	-5
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	840	840	Unch
	Bhatinda (Crude 4%)	710	710	Unch
	Bhatinda (Refined 4%)	825	825	Unch
	Hyderabad (Crude)	750	750	Unch
	Hyderabad (Refined)	890	890	Unch
	Kolkata (Crude)	770	765	5
	Kolkata (Refined)	850	840	10
	Raipur (Crude)	800	800	Unch
	Vijayawada (Refined)	890	890	Unch
Malaysia Palmolein USD/MT	FOB	840	840	Unch
	CNF India	855	860	-5
Indonesia CPO USD/MT	FOB	-	-	-
	CNF India	885	890	-5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	840	840	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	782	782	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	850	850	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	940	930	10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		23-Jun-23	22-Jun-23	Change
Crude Soybean Oil Ship		985	972	13
Refined Soy Oil (Bulk) Ship		1019	1006	13
Sunflower Oil Ship		835	835	Unch
* Indicates including GST				

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