

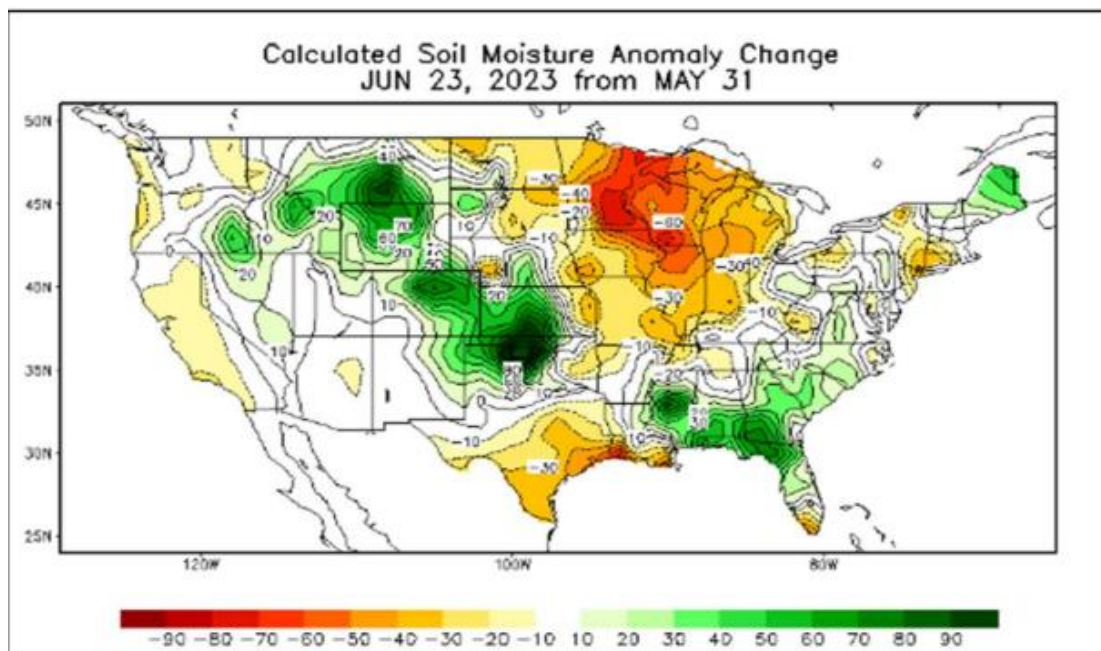
Domestic Fundamentals:

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

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

Soybean oil

- In the Domestic market today, the Soy oil market showed steady to upwards momentum for the day.
- As on 23rd 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.
- Market has shifted its views from EPA's mandate towards US's soybean crop condition, which is likely to elevate the prices of Soybean complex in near term as July weather outlook predicts higher temperatures while rainfall.



Palm oil

- Domestic market showed upwards momentum for the day across various markets.
- On 25th June, BMD Palm oil Malaysia most active September contract opened gap up at 3,699 MYR/MT, higher than the previous day's close of 3,620 MYR/MT. It touched the lower level at 3,630 MYR and rebounded to the upper level at 3,722 MYR/MT. BMD Palm oil futures September prices last traded at 3,716 MYR/MT, up by 96 points compared to previous days' closing price.
- Palm oil market is up as dry weather conditions prevails in Malaysia, impacting palm oil production.
- According to the export agencies, Malaysia witnessed a decline in palm oil exports from the 1st to the 25th of June. This decline is attributed to softening demand from importing countries.
- As per ITS, the export of palm oil dipped by 8.69% from 982,605 tonnes in May to 897,180 tonnes in June. Whereas, as per Amspec export dipped by 4.53% from 891,361 tonnes in May to 933,615 tonnes in June.

Mustard oil

- Mustard oil showed upward momentum for the day.
- Upward trend in competing oils mainly Palm oil and Soya oil is supporting mustard oil prices.

Groundnut oil

- Groundnut oil showed sideways momentum for the day.
- Buyers are buying enough quantity for immediate business.
- As on 23rd 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 upwards 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 23rd 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.
- Demand of Sun oil is high in the market as Sun oil is available at competitive prices compared to palm oil.

FOB Price	Ukraine's Prices (\$/MT)	Russia's Prices (\$/MT)	Indonesia CPO (\$/MT)	Malaysia CPO (\$/MT)
Prices as on 23 June for Jun/July	765	732.25	754	776
Prices as on 23 June for Aug/Oct	765	719.75	750.75	771.25

Rice bran oil

- Rice Bran oil showed upward momentum across various markets for the day.
- Upward trend in competing oils mainly Palm oil and Soya oil is supporting mustard oil 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	+2.17	55.79	58.10	55.70	57.94
Aug-23	+1.74	54.83	56.68	54.63	56.57
Sep-23	+1.49	54.17	55.75	53.75	55.66
Oct-23	+1.26	53.74	55.21	53.35	55.11
Dec-23	+1.20	53.75	55.02	53.08	54.96

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	+102	3,690	3,731	3,639	3,731
Sep-23	+96	3,699	3,722	3,630	3,716
Oct-23	+99	3,681	3,718	3,627	3,717
Nov-23	+94	3,690	3,725	3,633	3,724

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/6/2023	7.2300	15,047	4.6741	252.64	82.046	4.7869	102.37	69.31

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		26-Jun-23	24-Jun-23	
Refined Soybean Oil	Indore	945	920	25
	Indore (Soy Solvent Crude)	900	880	20
	Mumbai	950	930	20
	Mumbai (Soy Degum)	915	885	30
	Kandla/Mundra	920	910	10
	Kandla/Mundra (Soy Degum)	845	815	30
	Kolkata	950	955	-5
	Nagpur	940	930	10
	Rajkot	920	910	10
	Kota	950	950	Unch
	Akola	935	925	10
	Amrawati	935	925	10
	Bundi	960	960	Unch
	Jalna	955	940	15
	Solapur	935	920	15
	Dhule	945	945	Unch
	Nanded	935	920	15
	Latur	935	920	15
	Argentina Crude Soya (CIF India) USD	1063	1047	16
	Argentina Crude Soya (FOB)	990	974	16
Palm Oil	Kandla (Crude Palm Oil)	835	825	10
	Kandla (RBD Palm oil)	850	835	15
	Kandla RBD Palmolein	855	825	30
	Kakinada (Crude Palm Oil)	790	785	5
	Kakinada RBD Palmolein	840	830	10
	Haldia Palmolein	845	840	5
	Chennai RBD Palmolein	845	830	15
	Chennai RBD Palmolein (Vitamin A&D Fortified)	890	870	20
	Krishnapattanam RBD Palmolein	835	825	10
	Mumbai RBD Palmolein	855	840	15
	Mangalore RBD Palmolein	850	835	15
	Tuticorin (RBD Palmolein)	905	888	17
	Mumbai (Refined)	845	840	5
	Rajkot (Refined)	845	838	7

	Chennai (Refined)	835	820	15
	Hyderabad (Refined)	875	845	30
	PFAD (Kandla)	-	782	-
	RPS (Kandla)	715	710	5
	Super olien (Kandla)	890	860	30
	Super olien (Mumbai)	890	860	30
	Kochi (RBD Palmolein)	845	845	Unch
	Krishnapatnam (Crude Palm Oil)	790	785	5
	Kolkata (Crude Palm Oil)	840	842	-2
Refined Sunflower Oil	Chennai (Refined)	925	920	5
	Chennai (Crude)	890	890	Unch
	Mumbai (Refined)	960	935	25
	Mumbai (Expeller Oil)	850	835	15
	Kandla (Refined)	920	900	20
	Hyderabad (Refined)	930	900	30
	Hyderabad (Expeller)	850	850	Unch
	Latur (Refined)	935	920	15
	Latur (Expeller Oil)	835	860	-25
	Chellakere (Expeller Oil)	830	820	10
	Erode (Expeller Oil)	960	960	Unch
	Kakinada (Refined)	920	905	15
	Krishna Pattanam (Refined)	920	905	15
Groundnut Oil	Rajkot	1675	1700	-25
	Chennai	1600	1600	Unch
	Hyderabad *	1550	1500	50
	Mumbai	1670	1660	10
	Gondal	1675	1675	Unch
	Jamnagar	1675	1675	Unch
	Gujarat GN Telia	2650	2620	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	970	970	Unch
	Jaipur (Kacchi Ghani Oil)	990	990	Unch
	Kota (Expeller Oil)	970	970	Unch
	Kota (Kacchi Ghani Oil)	1010	1000	10
	Neewai (Expeller Oil)	970	960	10
	Neewai (Kacchi Ghani Oil)	990	988	2
	Bharatpur (Kacchi Ghani Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Exp Oil)	950	950	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	980	980	Unch

	Mumbai (Expeller Oil)	1010	1000	10
	Kolkata (Expeller Oil) *	1120	1120	Unch
	Kolkata (Kacchi Ghani Oil)	1060	1060	Unch
	Hapur (Expeller Oil)	1020	1020	Unch
	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
	Agra (Kacchi Ghani Oil)	1020	1020	Unch
Refined Cottonseed Oil	Rajkot	950	925	25
	Mumbai	940	930	10
	Gujarat Cotton Wash	880	840	40
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1270	1280	-10
Vanaspati Oil	Kolkata	1415	1415	Unch
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	860	840	20
	Bhatinda (Crude 4%)	745	710	35
	Bhatinda (Refined 4%)	860	825	35
	Hyderabad (Crude)	760	750	10
	Hyderabad (Refined)	890	890	Unch
	Kolkata (Crude)	780	770	10
	Kolkata (Refined)	860	850	10
	Raipur (Crude)	810	800	10
	Vijayawada (Refined)	890	890	Unch
Malaysia Palmolein USD/MT	FOB	843	840	3
	CNF India	865	855	10
Indonesia CPO USD/MT	FOB	-	835	-
	CNF India	890	885	5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	840	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	782	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	850	-
Ukraine Origin CSFO USD/MT Kandla	CIF	950	940	10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		24-Jun-23	23-Jun-23	Change



Crude Soybean Oil Ship		985	985	Unch
Refined Soy Oil (Bulk) Ship		1019	1019	Unch
Sunflower Oil Ship		835	835	Unch
<i>* Indicates including GST</i>				

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