

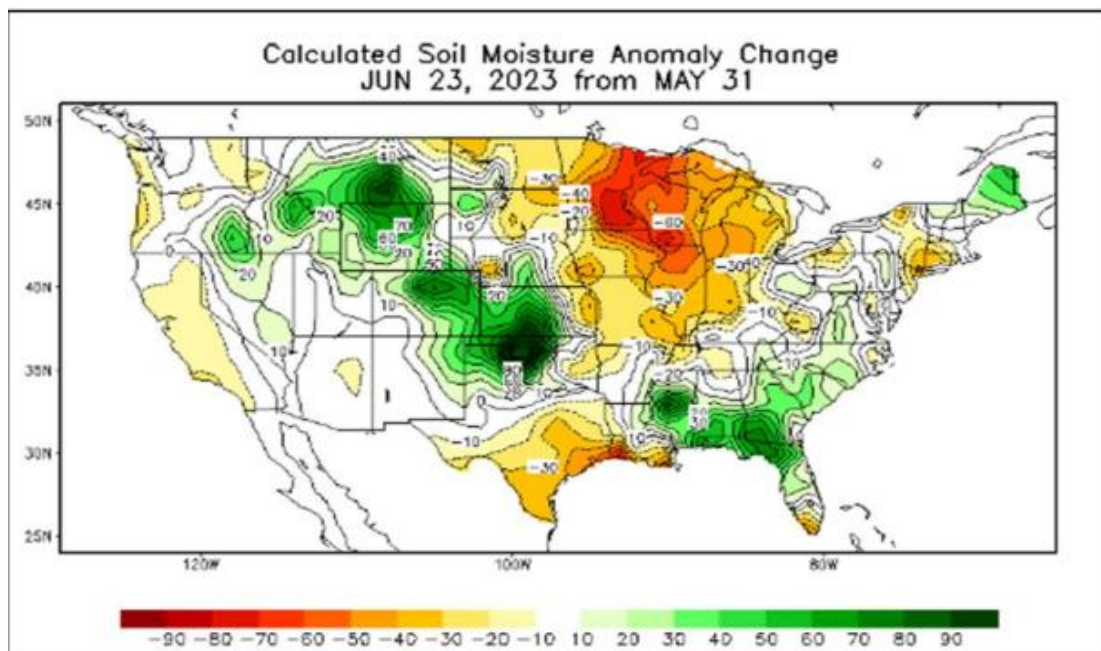
Domestic Fundamentals:

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

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 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 Monday, CBOT July Soy oil went up by 1.57% to close at 59.51 cent/pounds. The July futures opened at 58.22 cent/pounds, made a high at 59.68 cent/pounds and low at 57.97 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 sideways momentum for the day across various markets.
- On 27th June, BMD Palm oil Malaysia most active September contract opened at 3,723 MYR/MT, higher than the previous day's close of 3,719 MYR/MT. It touched the higher level at 3,756 MYR and corrected downwards to the lower level at 3,673 MYR/MT. BMD Palm oil futures prices closed at 3,675 MYR/MT, down by 44 points compared to previous days' closing price
- 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.
- BMD Palm oil futures closed on weak sentiments backed by weak export demand and profit booking.

Mustard oil

- Mustard oil showed steady to 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 steady to upward momentum across various markets for the day.
- Upward trend in competing oils mainly Palm oil and Soy oil is supporting Rice Bran 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	+1.57	58.22	59.68	57.97	59.51
Aug-23	+1.43	56.73	58.08	56.48	58.00
Sep-23	+1.33	55.66	57.08	55.50	56.99
Oct-23	+1.25	55.26	56.52	54.94	56.36
Dec-23	+1.22	55.08	56.34	54.75	56.18

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	-47	3,736	3,765	3,681	3,682
Sep-23	-44	3,723	3,756	3,673	3,675
Oct-23	-45	3,717	3,753	3,670	3,670
Nov-23	-52	3,722	3,756	3,671	3,671

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/6/2023	7.2172	15,008	4.6658	254.39	82.019	4.7689	102.14	68.60

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		27-Jun-23	26-Jun-23	
Refined Soybean Oil	Indore	960	945	15
	Indore (Soy Solvent Crude)	920	900	20
	Mumbai	960	950	10
	Mumbai (Soy Degum)	930	915	15
	Kandla/Mundra	940	920	20
	Kandla/Mundra (Soy Degum)	870	845	25
	Kolkata	950	950	Unch
	Nagpur	955	940	15
	Rajkot	920	920	Unch
	Kota	970	950	20
	Akola	950	935	15
	Amrawati	950	935	15
	Bundi	980	960	20
	Jalna	970	955	15
	Solapur	945	935	10
	Dhule	960	945	15
	Nanded	945	935	10
	Latur	945	935	10
	Argentina Crude Soya (CIF India) USD	1084	1063	21
	Argentina Crude Soya (FOB)	1011	990	21
Palm Oil	Kandla (Crude Palm Oil)	855	835	20
	Kandla (RBD Palm oil)	860	850	10
	Kandla RBD Palmolein	860	855	5
	Kakinada (Crude Palm Oil)	795	790	5
	Kakinada RBD Palmolein	835	840	-5
	Haldia Palmolein	840	845	-5
	Chennai RBD Palmolein	840	845	-5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	900	890	10
	Krishnapattanam RBD Palmolein	830	835	-5
	Mumbai RBD Palmolein	865	855	10
	Mangalore RBD Palmolein	850	850	Unch
	Tuticorin (RBD Palmolein)	906	905	1
	Mumbai (Refined)	850	845	5

	Rajkot (Refined)	840	845	-5
	Chennai (Refined)	840	835	5
	Hyderabad (Refined)	880	875	5
	PFAD (Kandla)	-	785	-
	RPS (Kandla)	720	715	5
	Super olien (Kandla)	895	890	5
	Super olien (Mumbai)	895	890	5
	Kochi (RBD Palmolein)	845	845	Unch
	Krishnapatnam (Crude Palm Oil)	795	790	5
	Kolkata (Crude Palm Oil)	845	840	5
Refined Sunflower Oil	Chennai (Refined)	930	925	5
	Chennai (Crude)	890	890	Unch
	Mumbai (Refined)	970	960	10
	Mumbai (Expeller Oil)	860	850	10
	Kandla (Refined)	930	920	10
	Hyderabad (Refined)	930	930	Unch
	Hyderabad (Expeller)	880	850	30
	Latur (Refined)	935	935	Unch
	Latur (Expeller Oil)	835	835	Unch
	Chellakere (Expeller Oil)	830	830	Unch
	Erode (Expeller Oil)	950	950	Unch
	Kakinada (Refined)	925	920	5
	Krishna Pattanam (Refined)	925	920	5
Groundnut Oil	Rajkot	1700	1675	25
	Chennai	1600	1600	Unch
	Hyderabad *	1500	1550	-50
	Mumbai	1690	1670	20
	Gondal	1700	1675	25
	Jamnagar	1700	1675	25
	Gujarat GN Telia	2690	2650	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	990	970	20
	Jaipur (Kacchi Ghani Oil)	1010	990	20
	Kota (Expeller Oil)	1000	970	30
	Kota (Kacchi Ghani Oil)	1040	1010	30
	Neewai (Expeller Oil)	985	970	15
	Neewai (Kacchi Ghani Oil)	1010	990	20
	Bharatpur (Kacchi Ghani Oil)	1000	1000	Unch
	Sri-Ganga Nagar (Exp Oil)	965	950	15

	Sri-Ganga Nagar (Kacchi Ghani Oil)	985	980	5
	Mumbai (Expeller Oil)	1010	1010	Unch
	Kolkata (Expeller Oil) *	1150	1145	5
	Kolkata (Kacchi Ghani Oil)	1060	1060	Unch
	Hapur (Expeller Oil)	1030	1020	10
	Hapur (Kacchi Ghani Oil)	1055	1050	5
	Agra (Kacchi Ghani Oil)	1020	1020	Unch
Refined Cottonseed Oil	Rajkot	950	950	Unch
	Mumbai	955	940	15
	Gujarat Cotton Wash	900	880	20
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1420	1415	5
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	870	860	10
	Bhatinda (Crude 4%)	745	745	Unch
	Bhatinda (Refined 4%)	860	860	Unch
	Hyderabad (Crude)	780	760	20
	Hyderabad (Refined)	910	890	20
	Kolkata (Crude)	800	780	20
	Kolkata (Refined)	870	860	10
	Raipur (Crude)	835	810	25
	Vijayawada (Refined)	910	890	20
Malaysia Palmolein USD/MT	FOB	860	843	17
	CNF India	875	865	10
Indonesia CPO USD/MT	FOB	840	850	-10
	CNF India	900	890	10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	850	860	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	792	785	7
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		26-Jun-23	24-Jun-23	Change
Crude Soybean Oil Ship		992	985	7



Refined Soy Oil (Bulk) Ship		1027	1019	8
Sunflower Oil Ship		845	835	10
* Indicates including GST				

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