

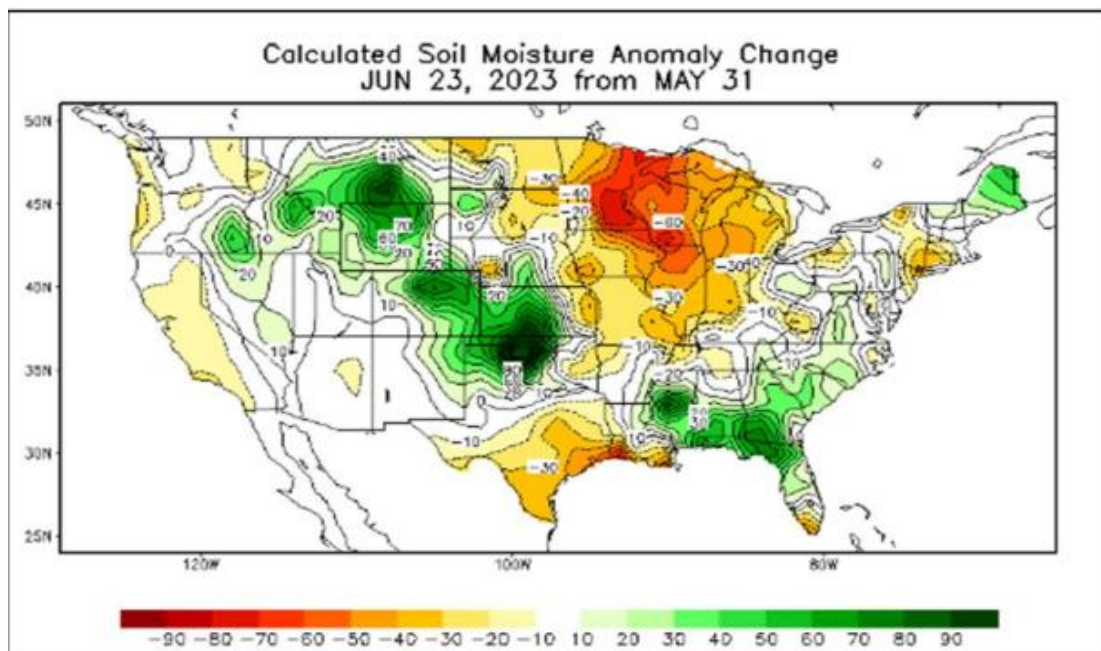
Domestic Fundamentals:

Edible Oil basket showed steady to upward momentum at various markets for today. Mustard oil and Sun oil, Soy oil and Groundnut oil showed steady to upwards prices across various domestic markets. Palm oil showed sideways momentum for the day. Rice Bran oil showed stable prices across 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 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 Tuesday, CBOT July Soy oil went up by 1.04% to close at 60.55 cent/pounds. The July futures opened at 59.68 cent/pounds, made a high at 60.65 cent/pounds and low at 57.69 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 28th June, BMD Palm oil Malaysia most active September contract opened at 3,665 MYR/MT, lower than the previous day's close of 3,675 MYR/MT. It touched the lower level at 3,654 MYR and rebounded to the upper level at 3,802 MYR/MT. BMD Palm oil futures September prices last traded at 3,756 MYR/MT, up by 81 points compared to previous days' closing price.
- Palm oil September contract is trading near a strong resistance zone, prices may witness sideways momentum in this level. However, If prices witness an up move past the current level of 3,800 MYR, then a sharp rise in prices to 4,100 MYR level can be seen in the near future.
- The Indonesian government has increased the reference price of crude palm oil for the period of July 1-15. The new price stands at \$747.23 per tonne, compared to \$723.45 per tonne during the last two weeks of June. This adjustment in the reference price will result in an export tax of \$18 per tonne and an additional levy of \$75 per tonne during the specified period.

Mustard oil

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

Groundnut oil

- Groundnut oil showed steady to upward 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.
- Delay in the shipments has lead to slight upward momentum in sun oil 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 stable prices across various markets for the day.
- Demand of Rice Bran oil is low leading to stable 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	+1.04	59.68	60.65	57.69	60.55
Aug-23	+0.90	57.95	59.00	56.24	58.90
Sep-23	+0.98	57.01	58.08	55.33	57.97
Oct-23	+0.95	56.38	57.50	54.80	57.31
Dec-23	+0.94	56.29	57.35	54.65	57.12

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	+77	3,682	3,809	3,665	3,760
Sep-23	+81	3,665	3,802	3,654	3,756
Oct-23	+79	3,671	3,797	3,651	3,749
Nov-23	+79	3,675	3,800	3,655	3,753

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/6/2023	7.2434	14,990	4.6713	255.23	82.052	4.8128	102.24	68.02

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Jun-23	27-Jun-23	
Refined Soybean Oil	Indore	970	960	10
	Indore (Soy Solvent Crude)	930	920	10
	Mumbai	970	960	10
	Mumbai (Soy Degum)	940	930	10
	Kandla/Mundra	940	940	Unch
	Kandla/Mundra (Soy Degum)	870	870	Unch
	Kolkata	950	950	Unch
	Nagpur	960	955	5
	Rajkot	925	920	5
	Kota	980	970	10
	Akola	955	950	5
	Amrawati	955	950	5
	Bundi	990	980	10
	Jalna	965	970	-5
	Solapur	950	945	5
	Dhule	965	960	5
	Nanded	950	945	5
	Latur	950	945	5
	Argentina Crude Soya (CIF India) USD	1095	1084	11
	Argentina Crude Soya (FOB)	1023	1011	12
Palm Oil	Kandla (Crude Palm Oil)	845	855	-10
	Kandla (RBD Palm oil)	850	860	-10
	Kandla RBD Palmolein	860	860	Unch
	Kakinada (Crude Palm Oil)	805	795	10
	Kakinada RBD Palmolein	840	835	5
	Haldia Palmolein	840	840	Unch
	Chennai RBD Palmolein	840	840	Unch

	Chennai RBD Palmolein (Vitamin A&D Fortified)	905	900	5
	Krishnapattanam RBD Palmolein	840	830	10
	Mumbai RBD Palmolein	875	865	10
	Mangalore RBD Palmolein	855	850	5
	Tuticorin (RBD Palmolein)	908	906	2
	Mumbai (Refined)	850	850	Unch
	Rajkot (Refined)	850	840	10
	Chennai (Refined)	850	840	10
	Hyderabad (Refined)	840	880	-40
	PFAD (Kandla)	-	792	-
	RPS (Kandla)	730	720	10
	Super olien (Kandla)	895	895	Unch
	Super olien (Mumbai)	895	895	Unch
	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	805	795	10
	Kolkata (Crude Palm Oil)	845	845	Unch
Refined Sunflower Oil	Chennai (Refined)	930	930	Unch
	Chennai (Crude)	870	870	Unch
	Mumbai (Refined)	970	970	Unch
	Mumbai (Expeller Oil)	870	860	10
	Kandla (Refined)	940	930	10
	Hyderabad (Refined)	935	930	5
	Hyderabad (Expeller)	890	880	10
	Latur (Refined)	950	935	15
	Latur (Expeller Oil)	885	835	50
	Chellakere (Expeller Oil)	800	830	-30
	Erode (Expeller Oil)	950	950	Unch
	Kakinada (Refined)	945	925	20
	Krishna Pattanam (Refined)	945	925	20
Groundnut Oil	Rajkot	1700	1700	Unch
	Chennai	1630	1600	30
	Hyderabad *	1500	1500	Unch
	Mumbai	1700	1690	10
	Gondal	1700	1700	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2690	2690	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	990	990	Unch
	Jaipur (Kacchi Ghani Oil)	1020	1010	10

	Kota (Expeller Oil)	1000	1000	Unch
	Kota (Kacchi Ghani Oil)	1050	1040	10
	Neewai (Expeller Oil)	1000	985	15
	Neewai (Kacchi Ghani Oil)	1020	1010	10
	Bharatpur (Kacchi Ghani Oil)	1040	1030	10
	Sri-Ganga Nagar (Exp Oil)	970	965	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	990	985	5
	Mumbai (Expeller Oil)	1010	1010	Unch
	Kolkata (Expeller Oil) *	1160	1150	10
	Kolkata (Kacchi Ghani Oil)	1070	1060	10
	Hapur (Expeller Oil)	1040	1030	10
	Hapur (Kacchi Ghani Oil)	1065	1055	10
	Agra (Kacchi Ghani Oil)	1060	1050	10
Refined Cottonseed Oil	Rajkot	945	950	-5
	Mumbai	970	955	15
	Gujarat Cotton Wash	900	900	Unch
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1420	1420	Unch
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	870	870	Unch
	Bhatinda (Crude 4%)	745	745	Unch
	Bhatinda (Refined 4%)	860	860	Unch
	Hyderabad (Crude)	780	780	Unch
	Hyderabad (Refined)	910	910	Unch
	Kolkata (Crude)	800	800	Unch
	Kolkata (Refined)	870	870	Unch
	Raipur (Crude)	835	835	Unch
	Vijayawada (Refined)	910	910	Unch
Malaysia Palmolein USD/MT	FOB	860	860	Unch
	CNF India	880	875	5
Indonesia CPO USD/MT	FOB	-	860	-
	CNF India	915	900	15
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	850	-



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	792	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	840	-
Ukraine Origin CSFO USD/MT Kandla	CIF	960	950	10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		27-Jun-23	27-Jun-23	Change
Crude Soybean Oil Ship		992	992	Unch
Refined Soy Oil (Bulk) Ship		1027	1027	Unch
Sunflower Oil Ship		845	845	Unch
* Indicates including GST				

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