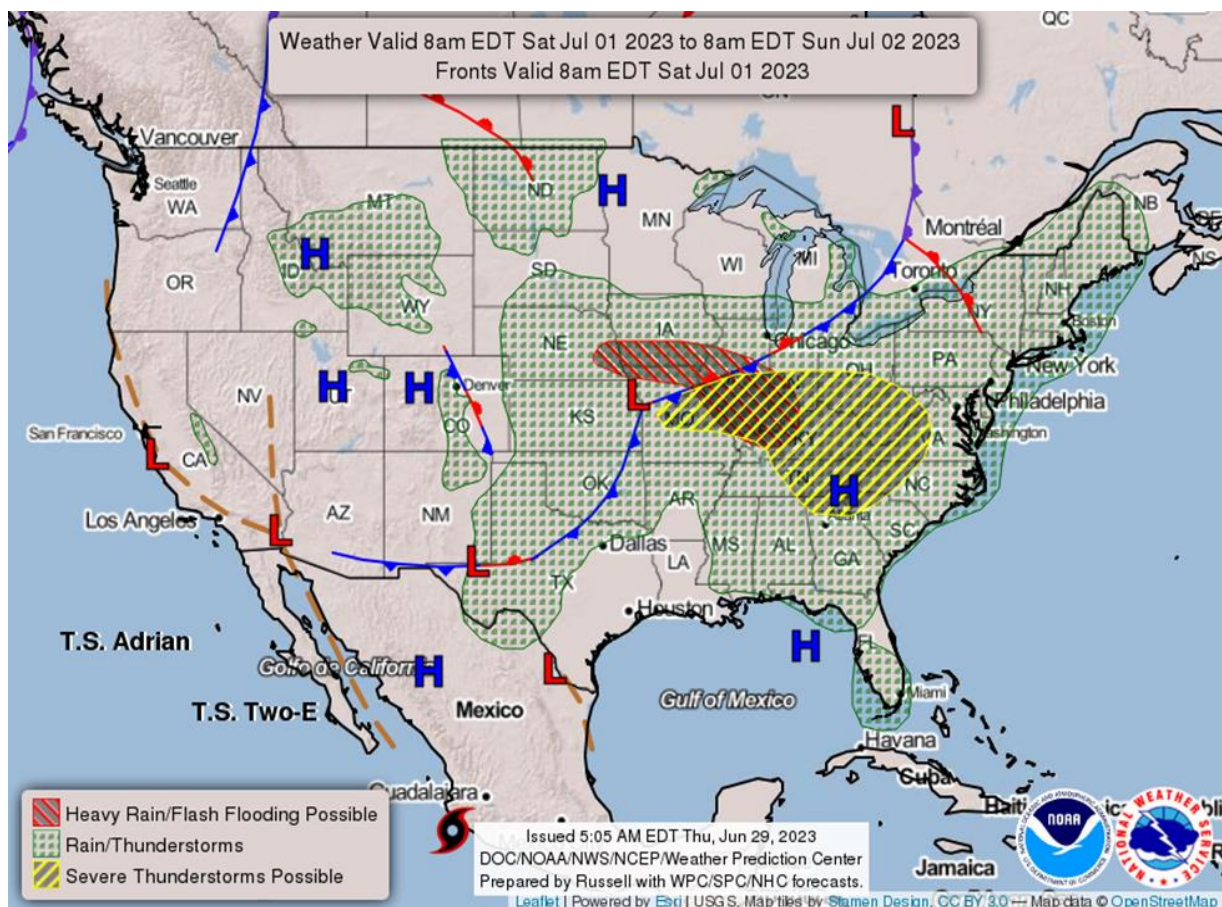


Domestic Fundamentals:

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

Soybean oil

- In the Domestic market today, the Soy oil market showed steady to downwards momentum for the day.
- As on 23rd June 2023, Soybean sowing acreage in India is 0.99 Lakh Hectare down by 36.13% from 1.55 Lakh Hectare last year.
- On Wednesday, CBOT July Soy oil went down by 0.93% to close at 59.62 cent/pounds. The July futures opened at 60.40 cent/pounds, made a high at 61.75 cent/pounds and low at 58.75 cent/pounds.
- As per National Oceanic and Atmospheric Administration (NOAA) the heavily drought affected areas of the USA will be experiencing moderate to severe rainfall for the upcoming week. Major soybean producing areas will be experiencing rainfall reducing the chances of negative impact of drought on soybean production.
- Anticipation of rainfall in the major soybean producing areas of the USA has led to a downward correction in CBOT soybean futures after 4 consecutive days of gains. The downward correction of CBOT soybean futures will be affecting the domestic soy oil prices as well.



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 in various domestic markets.
- Upward trend in competing oils mainly Palm oil and Soy oil is supporting mustard oil prices.

Groundnut oil

- Groundnut oil showed steady to downward momentum for the day.
- Groundnut oil is trading at premium prices compared to its rival oils due to which the demand is low.
- 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 downwards momentum for the day.
- 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.
- 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	-0.93	60.40	61.75	58.75	59.62
Aug-23	-1.23	58.90	60.20	57.17	57.67
Sep-23	-1.44	57.97	59.17	56.16	56.53
Oct-23	-1.47	57.34	58.38	55.52	55.84
Dec-23	-1.54	57.16	58.16	55.30	55.58

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)
29/6/2023	7.2359	14,993	4.6714	255.87	82.016	4.8517	102.58	69.67

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		29-Jun-23	28-Jun-23	
Refined Soybean Oil	Indore	950	970	-20
	Indore (Soy Solvent Crude)	900	930	-30
	Mumbai	960	970	-10
	Mumbai (Soy Degum)	920	940	-20
	Kandla/Mundra	940	940	Unch
	Kandla/Mundra (Soy Degum)	860	870	-10
	Kolkata	955	950	5
	Nagpur	955	960	-5
	Rajkot	920	925	-5
	Kota	980	980	Unch
	Akola	950	955	-5
	Amrawati	950	955	-5
	Bundi	990	990	Unch
	Jalna	960	965	-5

	Solapur	940	950	-10
	Dhule	965	965	Unch
	Nanded	940	950	-10
	Latur	940	950	-10
	Argentina Crude Soya (CIF India) USD	1055	1095	-40
	Argentina Crude Soya (FOB)	983	1023	-40
Palm Oil	Kandla (Crude Palm Oil)	840	845	-5
	Kandla (RBD Palm oil)	840	850	-10
	Kandla RBD Palmolein	845	860	-15
	Kakinada (Crude Palm Oil)	800	805	-5
	Kakinada RBD Palmolein	840	840	Unch
	Haldia Palmolein	840	840	Unch
	Chennai RBD Palmolein	845	840	5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	890	905	-15
	Krishnapattanam RBD Palmolein	840	840	Unch
	Mumbai RBD Palmolein	855	875	-20
	Mangalore RBD Palmolein	850	855	-5
	Tuticorin (RBD Palmolein)	905	908	-3
	Mumbai (Refined)	855	850	5
	Rajkot (Refined)	855	850	5
	Chennai (Refined)	850	850	Unch
	Hyderabad (Refined)	860	840	20
	RPS (Kandla)	720	730	-10
	Super olien (Kandla)	880	895	-15
	Super olien (Mumbai)	880	895	-15
	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	800	805	-5
	Kolkata (Crude Palm Oil)	840	845	-5
Refined Sunflower Oil	Chennai (Refined)	925	930	-5
	Chennai (Crude)	870	870	Unch
	Mumbai (Refined)	960	970	-10
	Mumbai (Expeller Oil)	860	870	-10
	Kandla (Refined)	930	940	-10
	Hyderabad (Refined)	935	935	Unch
	Hyderabad (Expeller)	890	890	Unch
	Latur (Refined)	950	950	Unch
	Latur (Expeller Oil)	885	885	Unch
	Chellakere (Expeller Oil)	800	800	Unch

	Erode (Expeller Oil)	950	950	Unch
	Kakinada (Refined)	935	945	-10
	Krishna Pattanam (Refined)	935	945	-10
Groundnut Oil	Rajkot	1675	1700	-25
	Chennai	1630	1630	Unch
	Hyderabad *	1500	1530	-30
	Mumbai	1700	1700	Unch
	Gondal	1675	1700	-25
	Jamnagar	1675	1700	-25
	Gujarat GN Telia	2690	2690	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	990	990	Unch
	Jaipur (Kacchi Ghani Oil)	1020	1020	Unch
	Kota (Expeller Oil)	1000	1000	Unch
	Kota (Kacchi Ghani Oil)	1050	1050	Unch
	Neewai (Expeller Oil)	980	1000	-20
	Neewai (Kacchi Ghani Oil)	1010	1020	-10
	Bharatpur (Kacchi Ghani Oil)	1050	1040	10
	Sri-Ganga Nagar (Exp Oil)	980	970	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	990	990	Unch
	Mumbai (Expeller Oil)	1020	1010	10
	Kolkata (Expeller Oil) *	1160	1160	Unch
	Kolkata (Kacchi Ghani Oil)	1090	1070	20
	Hapur (Expeller Oil)	1050	1040	10
	Hapur (Kacchi Ghani Oil)	1080	1065	15
	Agra (Kacchi Ghani Oil)	1070	1060	10
Refined Cottonseed Oil	Rajkot	930	945	-15
	Mumbai	970	970	Unch
	Gujarat Cotton Wash	900	900	Unch
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1425	1420	5
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	Closed	860	-
	CNF India	Closed	880	-
Indonesia CPO USD/MT	FOB	Closed	860	-
	CNF India	Closed	915	-
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	850	850	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	800	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	880	-
Ukraine Origin CSFO USD/MT Kandla	CIF	950	960	-10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		28-Jun-23	27-Jun-23	Change
Crude Soybean Oil Ship		961	992	-31
Refined Soy Oil (Bulk) Ship		995	1027	-32
Sunflower Oil Ship		855	845	10
* Indicates including GST				

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