

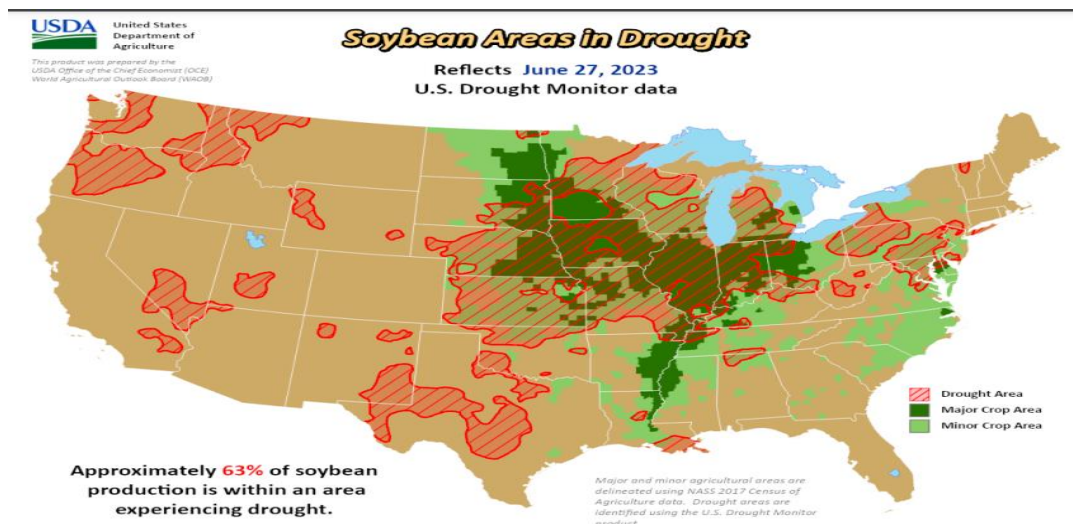
Domestic Fundamentals:

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

Area Covered (Lakh Ha) as of 30 June 2023			
Crop	2023	2022	% Change
Soybean	4.61	5.57	-17.24%
Groundnut	15.77	11.74	34.33%
Sunflower	0.26	0.76	-65.79%
Sesamum	0.8	0.69	15.94%
Niger	0	0	
Castor	0.07	0.03	133.33%
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 upward momentum for the day.
- As on 30th June 2023, Soybean sowing acreage in India is 4.61 Lakh Hectare down by 17.24% from 5.57 Lakh Hectare last year.
- On Friday, CBOT July Soy oil went up by 4.18% to close at 65.01 cent/pounds. The July futures opened at 61.24 cent/pounds, made a high at 65.65 cent/pounds and low at 61.20 cent/pounds.
- As on 27th June according to USDA the 63% of the major soybean producing areas are under drought conditions almost 6% more than the previous week indicating developing drought conditions even after the rain forecast by NOAA.
- Latest reports from USDA indicates a 5% decrease in the soybean acreage which is expected to show a surge in CBOT soy oil futures in the upcoming days.



Palm oil

- Domestic market showed upward momentum for the day across various markets.
- On 3rd July, BMD Palm oil Malaysia most active September contract opened at 3,975 MYR/MT, higher than the previous day's close of 3,789 MYR/MT. It touched the lower level at 3,921 MYR and rebounded to the upper level at 3,994 MYR/MT. BMD Palm oil futures September prices last traded at 3,985 MYR/MT, up by 196 points compared to previous days' closing price.
- BMD Palm oil Malaysia closed at 196 points up compared to last day's closing due to reports from the USDA indicating a 5% decrease in soybean acreage due to severe drought in major soybean producing regions of the USA. Along with this the Indonesian government has also taken the decision to fully implement the biodiesel B35 mandate by August 1 and plan to further raise the biodiesel blend to 40% in the upcoming years which is anticipated to weigh on the global palm oil supplies.
- As per Southern Peninsula Palm Oil Millers' Association (SPPOMA) the production for the period June 1-30th has dropped by 4.5% compared to previous month indicating developing El Nino conditions. The reduction in the soybean acreage of the USA coupled with the anticipation of less supplies from Malaysia due to developing El Nino conditions and biodiesel mandate has supported the sudden surge in the BMD Palm oil Malaysia futures

Mustard oil

- Mustard oil showed sideways 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 upward momentum for the day.
- Groundnut oil is trading at premium prices taking support from the rival oils
- Buyers are buying enough quantity for immediate business.
- As on 30th June 2023, Groundnut sowing acreage in India is 15.77 Lakh Hectare up by 34.33% from 11.74 Lakh Hectare last year.

Sunflower oil

- Sun oil prices in the domestic market showed steady to upward momentum for the day.
- Sun oil prices are increasing taking support from the upward trend of CBOT soy oil prices.
- As on 30th June 2023, Sunflower sowing acreage in India is 0.26 Lakh Hectare down by 65.79% from 0.76 Lakh Hectare last year.
- As per the Fat and Oil Union of Russia, the estimated export of veg oils in the first 5 months amounts upto 2.77 million tonnes compared to a total of 4.9 million tonnes of veg oils exported in 2022 which is 23% higher year-on-year. During the specified time the sunflower oil export also rose by 11% to 1.78 million tonnes which is more than 64% of the total veg oil exports. According to these statistics Russia is expected to become the largest global exporter of sunflower oil overtaking the major exporter Ukraine.

Rice bran oil

- Rice Bran oil showed 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	+4.18	61.24	65.65	61.20	65.01
Aug-23	+4.00	57.90	61.70	57.82	61.70
Sep-23	+4.00	56.39	60.20	56.30	60.20
Oct-23	+4.00	55.65	59.36	55.46	59.36
Dec-23	+4.00	55.65	59.36	55.46	59.36

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	+196	3,975	4,000	3,932	3,990
Sep-23	+196	3,975	3,994	3,921	3,985
Oct-23	+191	3,970	3,983	3,785	3,976
Nov-23	+177	3,964	3,980	3,917	3,791

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
03/7/2023	7.2478	15,037	4.6673	256.73	81.955	4.7858	102.79	71.28

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		03-Jul-23	01-Jul-23	
Refined Soybean Oil	Indore	980	935	45
	Indore (Soy Solvent Crude)	930	890	40
	Mumbai	990	950	40
	Mumbai (Soy Degum)	930	915	15
	Kandla/Mundra	970	925	45
	Kandla/Mundra (Soy Degum)	880	845	35
	Kolkata	990	955	35
	Nagpur	980	975	5
	Rajkot	950	950	Unch
	Kota	980	960	20
	Akola	975	970	5
	Amrawati	975	970	5
	Bundi	990	970	20
	Jalna	995	980	15
	Solapur	970	955	15

	Dhule	985	980	5
	Nanded	970	955	15
	Latur	970	955	15
	Argentina Crude Soya (CIF India) USD	1079	1054	25
	Argentina Crude Soya (FOB)	1007	982	25
Palm Oil	Kandla (Crude Palm Oil)	857	840	17
	Kandla (RBD Palm oil)	845	845	Unch
	Kandla RBD Palmolein	895	855	40
	Kakinada (Crude Palm Oil)	800	805	-5
	Kakinada RBD Palmolein	885	845	40
	Haldia Palmolein	865	845	20
	Chennai RBD Palmolein	890	845	45
	Chennai RBD Palmolein (Vitamin A&D Fortified)	920	890	30
	Krishnapattanam RBD Palmolein	885	835	50
	Mumbai RBD Palmolein	890	855	35
	Mangalore RBD Palmolein	895	850	45
	Tuticorin (RBD Palmolein)	944	905	39
	Mumbai (Refined)	880	855	25
	Rajkot (Refined)	870	865	5
	Chennai (Refined)	880	845	35
	Hyderabad (Refined)	930	860	70
	PFAD (Kandla)	-	810	-
	RPS (Kandla)	725	720	5
	Super olien (Kandla)	915	890	25
	Super olien (Mumbai)	915	890	25
	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	800	805	-5
	Kolkata (Crude Palm Oil)	855	850	5
Refined Sunflower Oil	Chennai (Refined)	940	925	15
	Chennai (Crude)	865	865	Unch
	Mumbai (Refined)	990	945	45
	Mumbai (Expeller Oil)	885	860	25
	Kandla (Refined)	945	920	25
	Hyderabad (Refined)	960	930	30
	Hyderabad (Expeller)	880	880	Unch
	Latur (Refined)	960	960	Unch
	Latur (Expeller Oil)	900	900	Unch
	Chellakere (Expeller Oil)	850	850	Unch

	Erode (Expeller Oil)	950	950	Unch
	Kakinada (Refined)	980	930	50
	Krishna Pattanam (Refined)	980	930	50
Groundnut Oil	Rajkot	1700	1700	Unch
	Chennai	1630	1600	30
	Hyderabad *	1500	1500	Unch
	Mumbai	1700	1700	Unch
	Gondal	1700	1675	25
	Jamnagar	1700	1675	25
	Gujarat GN Telia	2690	2690	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1040	1060	-20
	Jaipur (Kacchi Ghani Oil)	1080	1060	20
	Kota (Expeller Oil)	1040	1020	20
	Kota (Kacchi Ghani Oil)	1080	1060	20
	Neewai (Expeller Oil)	1020	1020	Unch
	Neewai (Kacchi Ghani Oil)	1050	1050	Unch
	Bharatpur (Kacchi Ghani Oil)	1090	1070	20
	Sri-Ganga Nagar (Exp Oil)	1020	1020	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1060	1060	Unch
	Mumbai (Expeller Oil)	1040	1020	20
	Kolkata (Expeller Oil) *	1160	1160	Unch
	Kolkata (Kacchi Ghani Oil)	1080	1080	Unch
	Hapur (Expeller Oil)	1060	1055	5
	Hapur (Kacchi Ghani Oil)	1085	1080	5
	Agra (Kacchi Ghani Oil)	1010	1090	-80
Refined Cottonseed Oil	Rajkot	980	975	5
	Mumbai	985	955	30
	Gujarat Cotton Wash	925	900	25
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1440	1425	15
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	910	870	40
	Bhatinda (Crude 4%)	780	750	30

	Bhatinda (Refined 4%)	895	865	30
	Hyderabad (Crude)	820	800	20
	Hyderabad (Refined)	940	920	20
	Kolkata (Crude)	840	820	20
	Kolkata (Refined)	910	890	20
	Raipur (Crude)	870	850	20
	Vijayawada (Refined)	940	920	20
Malaysia Palmolein USD/MT	FOB	890	865	25
	CNF India	925	880	45
Indonesia CPO USD/MT	FOB	-	865	-
	CNF India	940	915	25
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	850	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	810	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	870	-
Ukraine Origin CSFO USD/MT Kandla	CIF	990	940	50
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		1-Jul-23	30-Jun-23	Change
Crude Soybean Oil Ship		989	989	Unch
Refined Soy Oil (Bulk) Ship		1024	1024	Unch
Sunflower Oil Ship		880	880	Unch
* Indicates including GST				

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