

Domestic Fundamentals:

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

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 downward 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 Tuesday, CBOT July Soy oil went up by 2.01% to close at 67.02 cent/pounds. The July futures opened at 65.00 cent/pounds, made a high at 67.29 cent/pounds and low at 65.00 cent/pounds.
- On Tuesday, CBOT December Soy oil went up by 1.22% to close at 60.19 cent/pounds. The December futures opened at 59.03 cent/pounds, made a high at 60.85 cent/pounds and low at 58.64 cent/pounds.
- As per the trade sources India's soy oil imports in June surged 35% from a month ago to 4,32,000 metric due to its negligible premium over Palm oil influencing buyers to shift to soy oil.

Palm oil

- Domestic market showed steady to downward momentum for the day across various markets.
- On 5th July, BMD Palm oil Malaysia most active September contract opened at 3,893 MYR/MT, higher than the previous day's close of 3,883 MYR/MT. It touched the higher level at 3,936 MYR and last traded at 3,862 MYR/MT, down by 21 points compared to previous days' closing price.
- The fall in BMD futures after the surge last day indicates towards traders resorting to profit booking.
- 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.
- Market is expecting a higher Malaysia Palm Oil ending stocks which may render a downward momentum in prices. MPOB is expected to release the report by July 10th.



- As per the trade sources the palm oil imports for the month of June has jumped 45% compared to May. Rising demand of Soy oil due to its rare premium over palm oil has led to a downward correction in the palm oil prices. Hence, the palm oil imports to India has shown a considerable jump.

Mustard oil

- Mustard oil showed sideways momentum for the day in various domestic markets.
- Traders are buying for immediate business as the market is weak
- Fall in BMD futures has led to correction in Mustard oil prices.

Groundnut oil

- Groundnut oil showed steady 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 sideways momentum for the day.
- Jump in Palm Oil and Soy oil imports to India in June is expected to weigh on the Sun oil imports.
- 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.

Rice bran oil

- Rice Bran oil showed sideways momentum across various markets for the day.
- Demand is slow leading to a sideways momentum in the 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	+2.01	65.00	67.29	65.00	67.02
Aug-23	+1.97	61.87	63.97	61.56	63.67
Sep-23	+1.54	60.37	62.35	60.12	61.74
Oct-23	+1.38	59.61	61.37	59.26	60.74
Dec-23	+1.22	59.03	60.85	58.64	60.19

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	-33	3,912	3,940	3,850	3,858
Sep-23	-21	3,893	3,936	3,853	3,862
Oct-23	-7	3,881	3,928	3,848	3,867
Nov-23	+7	3,886	3,923	3,846	3,878

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/7/2023	7.2244	15,036	4.6529	259.20	82.245	4.8413	102.78	71.07

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		05-Jul-23	04-Jul-23	
Refined Soybean Oil	Indore	950	965	-15
	Indore (Soy Solvent Crude)	910	930	-20
	Mumbai	980	990	-10
	Mumbai (Soy Degum)	925	935	-10
	Kandla/Mundra	950	970	-20
	Kandla/Mundra (Soy Degum)	860	880	-20
	Kolkata	990	995	-5
	Nagpur	970	975	-5
	Rajkot	930	930	Unch
	Kota	980	970	10
	Akola	965	970	-5
	Amrawati	965	970	-5
	Bundi	990	980	10
	Jalna	980	995	-15
	Solapur	960	970	-10
	Dhule	980	990	-10
	Nanded	960	970	-10
	Latur	960	970	-10
Palm Oil	Kandla (Crude Palm Oil)	842	857	-15
	Kandla (RBD Palm oil)	870	870	Unch
	Kandla RBD Palmolein	870	885	-15
	Kakinada (Crude Palm Oil)	810	805	5
	Kakinada RBD Palmolein	860	890	-30
	Haldia Palmolein	870	885	-15
	Chennai RBD Palmolein	865	890	-25
	Chennai RBD Palmolein (Vitamin A&D Fortified)	910	925	-15
	Krishnapattanam RBD Palmolein	855	880	-25
	Mumbai RBD Palmolein	875	890	-15
	Mangalore RBD Palmolein	870	895	-25

	Tuticorin (RBD Palmolein)	925	946	-21
	Mumbai (Refined)	885	885	Unch
	Rajkot (Refined)	860	865	-5
	Chennai (Refined)	865	880	-15
	Hyderabad (Refined)	870	875	-5
	PFAD (Kandla)	817	817	Unch
	RPS (Kandla)	740	745	-5
	Super olien (Kandla)	905	920	-15
	Super olien (Mumbai)	905	920	-15
	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	810	805	5
	Kolkata (Crude Palm Oil)	860	860	Unch
Refined Sunflower Oil	Chennai (Refined)	940	950	-10
	Chennai (Crude)	885	890	-5
	Mumbai (Refined)	975	990	-15
	Mumbai (Expeller Oil)	880	885	-5
	Kandla (Refined)	940	940	Unch
	Hyderabad (Refined)	950	950	Unch
	Hyderabad (Expeller)	905	900	5
	Latur (Refined)	945	960	-15
	Latur (Expeller Oil)	905	900	5
	Chellakere (Expeller Oil)	870	850	20
	Erode (Expeller Oil)	970	970	Unch
	Kakinada (Refined)	950	950	Unch
	Krishna Pattanam (Refined)	950	950	Unch
Groundnut Oil	Rajkot	1700	1700	Unch
	Chennai	1630	1630	Unch
	Hyderabad *	1450	1500	-50
	Mumbai	1700	1700	Unch
	Gondal	1725	1700	25
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2690	2690	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1020	1035	-15
	Jaipur (Kacchi Ghani Oil)	1050	1075	-25
	Kota (Expeller Oil)	1000	1020	-20
	Kota (Kacchi Ghani Oil)	1050	1050	Unch
	Neewai (Expeller Oil)	1015	1020	-5
	Neewai (Kacchi Ghani Oil)	1050	1050	Unch

	Bharatpur (Kacchi Ghani Oil)	1070	1090	-20
	Sri-Ganga Nagar (Exp Oil)	1000	1010	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1035	1040	-5
	Mumbai (Expeller Oil)	1060	1050	10
	Kolkata (Expeller Oil) *	1180	1180	Unch
	Kolkata (Kacchi Ghani Oil)	1120	1105	15
	Hapur (Expeller Oil)	1070	1060	10
	Hapur (Kacchi Ghani Oil)	1090	1085	5
	Agra (Kacchi Ghani Oil)	1090	1110	-20
Refined Cottonseed Oil	Rajkot	950	955	-5
	Mumbai	975	985	-10
	Gujarat Cotton Wash	910	930	-20
Coconut Oil	Kangayam (Crude)	1320	1300	20
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1450	1450	Unch
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	905	920	-15
	Bhatinda (Crude 4%)	785	780	5
	Bhatinda (Refined 4%)	900	895	5
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	940	940	Unch
	Kolkata (Crude)	840	840	Unch
	Kolkata (Refined)	905	910	-5
	Raipur (Crude)	870	870	Unch
	Vijayawada (Refined)	940	940	Unch
Malaysia Palmolein USD/MT	FOB	870	885	-15
	CNF India	900	910	-10
Indonesia CPO USD/MT	FOB	-	890	-
	CNF India	930	960	-30
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	870	870	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	817	817	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	905	-
Ukraine Origin CSFO USD/MT Kandla	CIF	970	975	-5

Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		4-Jul-23	3-Jul-23	Change
Crude Soybean Oil Ship		997	997	Unch
Refined Soy Oil (Bulk) Ship		1032	1032	Unch
Sunflower Oil Ship		895	895	Unch
* Indicates including GST				

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2023 Indian Agribusiness Systems Ltd.