

Domestic Fundamentals:

Edible Oil basket showed sideways momentum at various markets for today. Soy oil, Palm oil and Mustard oil showed sideways momentum for the day. Sun oil showed steady to downward momentum for the day. Groundnut oil and Rice Bran oil showed steady to upwards 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 sideways 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 Wednesday, CBOT July Soy oil went up by 1.56% to close at 68.58 cent/pounds. The July futures opened at 68.21 cent/pounds, made a high at 68.85 cent/pounds and low at 67.56 cent/pounds.
- On Wednesday, CBOT December Soy oil went up by 1.21% to close at 61.40 cent/pounds. The December futures opened at 60.29 cent/pounds, made a high at 62.41 cent/pounds and low at 60.29 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 tonnes due to its negligible premium over Palm oil influencing buyers to shift to soy oil.

Palm oil

- Domestic market showed sideways momentum for the day across various markets.
- On 6th July, BMD Palm oil Malaysia most active September contract opened at 3,878 MYR/MT, higher than the previous day's close of 3,862 MYR/MT. It touched the higher level at 3,925 MYR and last traded at 3,911 MYR/MT, up by 49 points compared to previous days' closing price.
- The upward momentum after two consecutive days of fall in BMD futures can be attributed to forecasts of lower June palm oil production of Malaysia and expectations of exports to pick up the pace in the upcoming months.
- 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.



- 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

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 downward 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 steady to upward momentum across various markets for the day.
- Slight upward momentum is by taking support from the rival oils.

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	+1.56	68.21	68.85	67.56	68.58
Aug-23	+1.36	63.88	65.67	63.88	65.03
Sep-23	+1.20	62.00	63.81	61.91	62.94
Oct-23	+1.17	60.85	62.86	60.85	61.91
Dec-23	+1.21	60.29	62.41	60.29	61.40

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	+45	3,866	3,919	3,865	3,902
Sep-23	+49	3,878	3,925	3,865	3,911
Oct-23	+52	3,880	3,925	3,869	3,918
Nov-23	+48	3,887	3,928	3,879	3,924

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/7/2023	7.2386	15,060	4.6618	259.59	82.465	4.8489	102.70	71.98

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		06-Jul-23	05-Jul-23	
Refined Soybean Oil	Indore	960	950	10
	Indore (Soy Solvent Crude)	900	910	-10
	Mumbai	985	980	5
	Mumbai (Soy Degum)	930	925	5
	Kandla/Mundra	950	950	Unch
	Kandla/Mundra (Soy Degum)	865	860	5
	Kolkata	990	990	Unch
	Nagpur	970	970	Unch
	Rajkot	930	930	Unch
	Kota	970	980	-10
	Akola	965	965	Unch
	Amrawati	965	965	Unch
	Bundi	980	990	-10
	Jalna	980	980	Unch
	Solapur	955	960	-5
	Dhule	980	980	Unch
	Nanded	955	960	-5
	Latur	955	960	-5
Palm Oil	Kandla (Crude Palm Oil)	842	842	Unch
	Kandla (RBD Palm oil)	880	870	10
	Kandla RBD Palmolein	875	870	5
	Kakinada (Crude Palm Oil)	810	810	Unch
	Kakinada RBD Palmolein	860	860	Unch
	Haldia Palmolein	855	870	-15
	Chennai RBD Palmolein	865	865	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	915	910	5
	Krishnapattanam RBD Palmolein	860	855	5
	Mumbai RBD Palmolein	880	875	5
	Mangalore RBD Palmolein	870	870	Unch

	Tuticorin (RBD Palmolein)	927	925	2
	Mumbai (Refined)	875	885	-10
	Rajkot (Refined)	865	860	5
	Chennai (Refined)	860	865	-5
	Hyderabad (Refined)	870	870	Unch
	PFAD (Kandla)	-	812	-
	RPS (Kandla)	740	740	Unch
	Super olien (Kandla)	910	905	5
	Super olien (Mumbai)	910	905	5
	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	810	810	Unch
	Kolkata (Crude Palm Oil)	860	860	Unch
Refined Sunflower Oil	Chennai (Refined)	930	940	-10
	Chennai (Crude)	880	885	-5
	Mumbai (Refined)	975	975	Unch
	Mumbai (Expeller Oil)	880	880	Unch
	Kandla (Refined)	940	940	Unch
	Hyderabad (Refined)	950	950	Unch
	Hyderabad (Expeller)	910	905	5
	Latur (Refined)	945	945	Unch
	Latur (Expeller Oil)	905	905	Unch
	Chellakere (Expeller Oil)	870	870	Unch
	Erode (Expeller Oil)	970	970	Unch
	Kakinada (Refined)	950	950	Unch
	Krishna Pattanam (Refined)	950	950	Unch
Groundnut Oil	Rajkot	1725	1725	Unch
	Chennai	1630	1630	Unch
	Hyderabad *	1450	1450	Unch
	Mumbai	1710	1700	10
	Gondal	1725	1725	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2730	2690	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1020	1020	Unch
	Jaipur (Kacchi Ghani Oil)	1050	1050	Unch
	Kota (Expeller Oil)	1000	1000	Unch
	Kota (Kacchi Ghani Oil)	1050	1050	Unch
	Neewai (Expeller Oil)	1020	1015	5
	Neewai (Kacchi Ghani Oil)	1075	1050	25

	Bharatpur (Kacchi Ghani Oil)	1070	1070	Unch
	Sri-Ganga Nagar (Exp Oil)	1010	1000	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1030	1035	-5
	Mumbai (Expeller Oil)	1050	1060	-10
	Kolkata (Expeller Oil) *	1180	1180	Unch
	Kolkata (Kacchi Ghani Oil)	1110	1120	-10
	Hapur (Expeller Oil)	1075	1070	5
	Hapur (Kacchi Ghani Oil)	1100	1090	10
	Agra (Kacchi Ghani Oil)	1050	1090	-40
Refined Cottonseed Oil	Rajkot	955	950	5
	Mumbai	975	975	Unch
	Gujarat Cotton Wash	915	910	5
Coconut Oil	Kangayam (Crude)	1300	1300	Unch
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1450	1450	Unch
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	915	905	10
	Bhatinda (Crude 4%)	800	785	25
	Bhatinda (Refined 4%)	900	900	Unch
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	940	940	Unch
	Kolkata (Crude)	845	840	5
	Kolkata (Refined)	915	905	10
	Raipur (Crude)	870	870	Unch
	Vijayawada (Refined)	940	940	Unch
Malaysia Palmolein USD/MT	FOB	870	870	Unch
	CNF India	900	900	Unch
Indonesia CPO USD/MT	FOB	-	880	-
	CNF India	920	930	-10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	870	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	812	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	905	-
Ukraine Origin CSFO USD/MT Kandla	CIF	970	970	Unch

Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		5-Jul-23	4-Jul-23	Change
Crude Soybean Oil Ship		1019	997	22
Refined Soy Oil (Bulk) Ship		1055	1032	23
Sunflower Oil Ship		900	895	5
* Indicates including GST				

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