

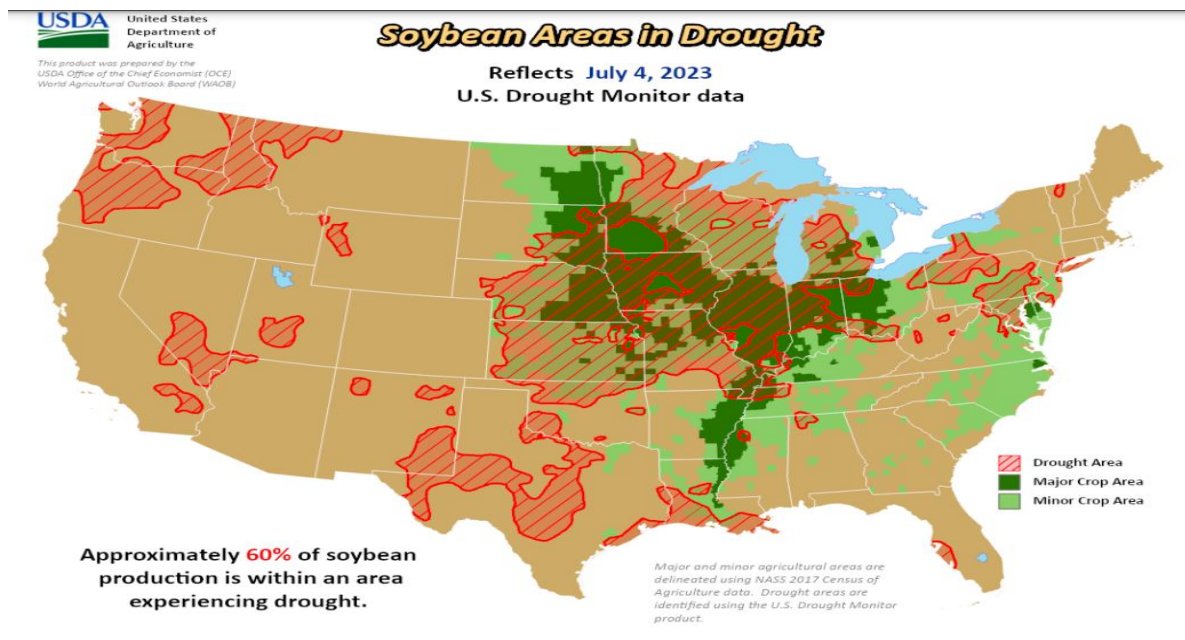
Domestic Fundamentals:

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

Area Covered (Lakh Ha) as of 07 July 2023			
Crop	2023	2022	% Change
Soybean	35.63	48.28	-26.20%
Groundnut	22.8	22.2	2.70%
Sunflower	0.31	1.15	-73.04%
Sesamum	2.06	1.52	35.53%
Niger	0	0	
Castor	0.24	0.06	300.00%
Other Oilseeds	0.06	0.07	-14.29%
Total Oilseeds	4.11	4.8	-14.38%

Soybean oil

- In the Domestic market today, the Soy oil market showed steady to downward momentum for the day.
- As on 07th July 2023, Soybean sowing acreage in India is 35.63 Lakh Hectare down by 26.20% from 48.28 Lakh Hectare last year.
- On Wednesday, CBOT July Soy oil went down by 2.63% to close at 65.95 cent/pounds. The July futures opened at 67.61 cent/pounds, made a high at 67.61 cent/pounds and low at 65.95 cent/pounds.
- On Wednesday, CBOT December Soy oil went down by 2.16% to close at 59.24 cent/pounds. The December futures opened at 61.26 cent/pounds, made a high at 61.55 cent/pounds and low at 58.72 cent/pounds.
- As per latest reports of USDA on July 4, 2023 approximately 60% of soybean production is within an area experiencing drought which is 2% less than the previous week's reports. This indicates receding drought conditions which led to the downward correction in CBOT soy oil after continuous upward momentum in the past week.



Palm oil

- Domestic market showed steady to downward momentum for the day across various markets.
- On 7th July, BMD Palm oil Malaysia most active September contract opened at 3,900 MYR/MT, higher than the previous day's close of 3,911 MYR/MT. It touched the higher level at 3,914 MYR and last traded at 3,833 MYR/MT, down by 78 points compared to previous days' closing price.
- The downward momentum of BMD Palm oil futures can be attributed to the downward correction in CBOT soy oil futures after the USDA's report on drought.

Mustard oil

- Mustard oil showed steady to downward momentum for the day in various domestic markets.
- Slight downward momentum is due to the fall in prices of the rival oils.
- Traders are buying for immediate business as the market is weak

Groundnut oil

- Groundnut oil showed steady momentum for the day.
- Buyers are buying enough quantity for immediate business.
- As on 7th July 2023, Groundnut sowing acreage in India is 22.8 Lakh Hectare up by 2.7% from 22.2 Lakh Hectare last year.

Sunflower oil

- Sun oil prices in the domestic market showed steady to downward momentum for the day.
- Downward momentum in the competing oils has led to slight downward momentum in sun oil
- Jump in Palm Oil and Soy oil imports to India in June is expected to weigh on the Sun oil imports.
- As on 7th July 2023, Sunflower sowing acreage in India is 0.31 Lakh Hectare down by 73.04% from 1.15 Lakh Hectare last year.

- Despite the low sunflower stocks in Ukraine, the exports of sunflower oil in June marked the highest level, amounting upto 476 thousand tonnes according to preliminary data exceeding the expectation of the market. The exports of sunflower oil increased by 5% compared to May amidst the Russia-Ukraine War. The major volume of sunflower oil from Ukraine was imported by Romania, Turkey and India. It is anticipated that the total export of sunflower oil in 2022/23 MR will reach upto 5 million tonnes as two more months remain before the end of the season.

Rice bran oil

- Rice Bran oil showed steady to downward momentum across various markets for the day.
- Downward momentum in rival oils has weighed on 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	-2.63	67.61	67.61	65.95	65.95
Aug-23	-2.05	65.04	65.07	62.45	62.98
Sep-23	-2.08	62.86	62.97	60.34	60.86
Oct-23	-2.18	61.58	61.89	59.24	59.73
Dec-23	-2.16	61.26	61.55	58.72	59.24

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	-86	3,887	3,887	3,793	3,815
Sep-23	-78	3,900	3,914	3,822	3,833
Oct-23	-69	3,916	3,916	3,838	3,849
Nov-23	-63	3,912	3,912	3,853	3,860

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/7/2023	7.2331	15,180	4.6690	260.27	82.693	4.9208	102.67	71.98

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		07-Jul-23	06-Jul-23	
Refined Soybean Oil	Indore	950	960	-10
	Indore (Soy Solvent Crude)	890	900	-10
	Mumbai	975	985	-10
	Mumbai (Soy Degum)	925	930	-5

	Kandla/Mundra	940	950	-10
	Kandla/Mundra (Soy Degum)	855	865	-10
	Kolkata	980	990	-10
	Nagpur	970	970	Unch
	Rajkot	930	930	Unch
	Kota	950	970	-20
	Akola	965	965	Unch
	Amrawati	965	965	Unch
	Bundi	960	980	-20
	Jalna	980	980	Unch
	Solapur	955	955	Unch
	Dhule	980	980	Unch
	Nanded	955	955	Unch
	Latur	955	955	Unch
	Argentina Crude Soya (CIF India) USD	1067	1074	-7
	Argentina Crude Soya (FOB)	995	1002	-7
Palm Oil	Kandla (Crude Palm Oil)	832	842	-10
	Kandla (RBD Palm oil)	875	880	-5
	Kandla RBD Palmolein	870	875	-5
	Kakinada (Crude Palm Oil)	800	810	-10
	Kakinada RBD Palmolein	860	860	Unch
	Haldia Palmolein	855	855	Unch
	Chennai RBD Palmolein	865	865	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	915	915	Unch
	Krishnapattanam RBD Palmolein	860	860	Unch
	Mumbai RBD Palmolein	875	880	-5
	Mangalore RBD Palmolein	870	870	Unch
	Tuticorin (RBD Palmolein)	927	927	Unch
	Mumbai (Refined)	875	875	Unch
	Rajkot (Refined)	865	865	Unch
	Chennai (Refined)	855	860	-5
	Hyderabad (Refined)	860	870	-10
	PFAD (Kandla)	-	872	-
	RPS (Kandla)	745	740	5
	Super olien (Kandla)	910	910	Unch
	Super olien (Mumbai)	910	910	Unch
	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	800	810	-10
	Kolkata (Crude Palm Oil)	860	860	Unch

Refined Sunflower Oil	Chennai (Refined)	935	930	5
	Chennai (Crude)	880	880	Unch
	Mumbai (Refined)	975	975	Unch
	Mumbai (Expeller Oil)	880	880	Unch
	Kandla (Refined)	940	940	Unch
	Hyderabad (Refined)	940	950	-10
	Hyderabad (Expeller)	910	910	Unch
	Latur (Refined)	930	945	-15
	Latur (Expeller Oil)	890	905	-15
	Chellakere (Expeller Oil)	860	870	-10
	Erode (Expeller Oil)	970	970	Unch
	Kakinada (Refined)	950	950	Unch
	Krishna Pattanam (Refined)	950	950	Unch
Groundnut Oil	Rajkot	1725	1725	Unch
	Chennai	1600	1630	-30
	Hyderabad *	1450	1450	Unch
	Mumbai	1725	1710	15
	Gondal	1725	1725	Unch
	Jamnagar	1700	1700	Unch
	Gujarat GN Telia	2730	2730	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1015	1020	-5
	Jaipur (Kacchi Ghani Oil)	1050	1050	Unch
	Kota (Expeller Oil)	980	1000	-20
	Kota (Kacchi Ghani Oil)	1030	1050	-20
	Neewai (Expeller Oil)	1020	1020	Unch
	Neewai (Kacchi Ghani Oil)	1040	1075	-35
	Bharatpur (Kacchi Ghani Oil)	1040	1050	-10
	Sri-Ganga Nagar (Exp Oil)	1000	1010	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1040	1030	10
	Mumbai (Expeller Oil)	1050	1050	Unch
	Kolkata (Expeller Oil) *	1180	1180	Unch
	Kolkata (Kacchi Ghani Oil)	1110	1110	Unch
	Hapur (Expeller Oil)	1070	1075	-5
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	1060	1070	-10
Refined Cottonseed Oil	Rajkot	955	955	Unch
	Mumbai	970	975	-5

	Gujarat Cotton Wash	900	915	-15
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	915	Unch
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	805	820	-15
	Hyderabad (Refined)	940	940	Unch
	Kolkata (Crude)	845	845	Unch
	Kolkata (Refined)	915	915	Unch
	Raipur (Crude)	860	870	-10
	Vijayawada (Refined)	940	940	Unch
Malaysia Palmolein USD/MT	FOB	860	870	-10
	CNF India	875	900	-25
Indonesia CPO USD/MT	FOB	-	875	-
	CNF India	910	920	-10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	885	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	872	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	890	-
Ukraine Origin CSFO USD/MT Kandla	CIF	950	970	-20
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		6-Jul-23	5-Jul-23	Change
Crude Soybean Oil Ship		986	1019	-33
Refined Soy Oil (Bulk) Ship		1021	1055	-34
Sunflower Oil Ship		900	900	Unch
* Indicates including GST				

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