

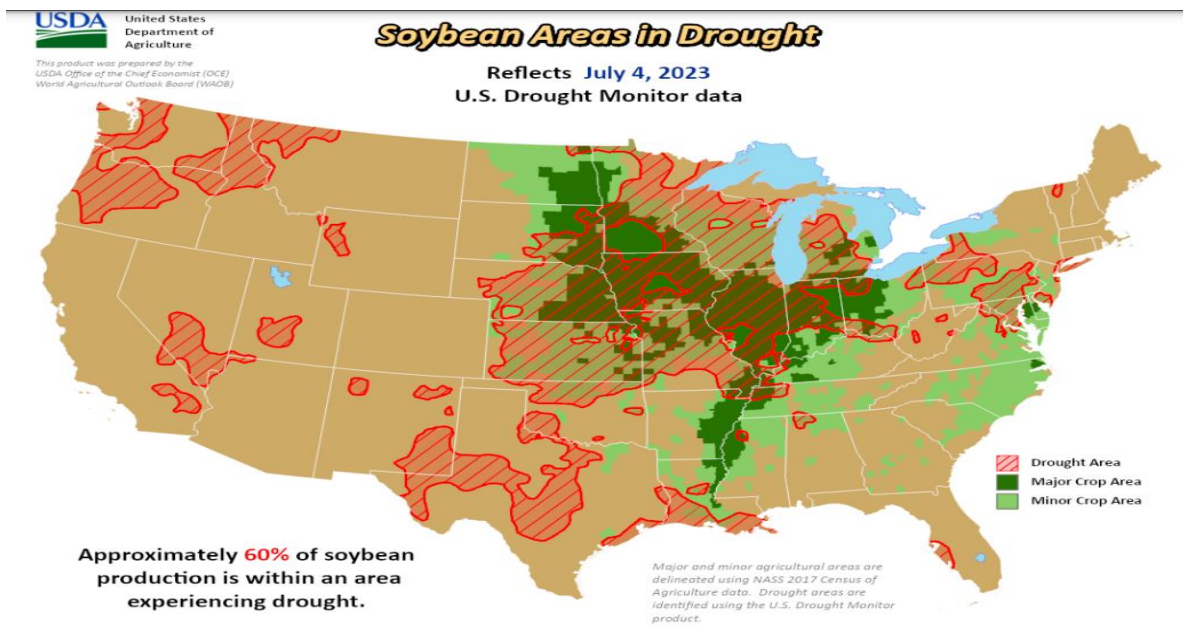
Domestic Fundamentals:

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

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 Friday, CBOT July Soy oil went up by 0.60% to close at 66.55 cent/pounds. The July futures opened at 66.58 cent/pounds, made a high at 66.85 cent/pounds and low at 65.96 cent/pounds.
- On Wednesday, CBOT December Soy oil went down by 0.91% to close at 58.33 cent/pounds. The December futures opened at 59.24 cent/pounds, made a high at 59.82 cent/pounds and low at 58.20 cent/pounds.
- As per latest reports of USDA 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 10th July, BMD Palm oil Malaysia most active September contract opened at 3,800 MYR/MT, lower than the previous day's close of 3,834 MYR/MT. It touched the higher level at 3,942 MYR and last traded at 3,923 MYR/MT, up by 89 points compared to previous days' closing price.
- As per the latest reports of MPOB the crude palm oil production in the month of June amounted to 14,47,795 tonnes, down by 4.6% compared to May month Crude Palm Oil production of 15,17,546 tonnes. June ending stock of Crude Palm oil dipped by 0.43% to 9,17,846 tonnes whereas the export rose by 9.97% to 2,74,803 tonnes.
- Low production of CPO coupled with low stocks and rising export demand is anticipated to show a bullish momentum in the upcoming weeks.

Crude Palm Oil	2023		
	June	May	% Change
Production (tonnes)	14,47,795	15,17,546	-4.60%
Stock (tonnes)	9,17,846	9,21,800	-0.43%
Export (tonnes)	2,74,803	2,49,880	9.97%

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.



- 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.
- 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 momentum across various markets for the day.
- Slow demand from buyers exists in the market

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	+0.60	66.58	66.85	65.96	66.55
Aug-23	-0.41	63.00	63.54	62.19	62.57
Sep-23	-0.60	60.95	61.41	60.11	60.26
Oct-23	-0.83	59.72	60.28	58.72	58.90
Dec-23	-0.91	59.24	59.82	58.20	58.33

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	+91	3,782	3,916	3,780	3,905
Sep-23	+89	3,800	3,942	3,799	3,923
Oct-23	+91	3,817	3,950	3,814	3,940
Nov-23	+84	3,827	3,956	3,827	3,944

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/7/2023	7.2385	15,198	4.6698	260.97	82.594	4.8709	102.08	73.33

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		10-Jul-23	08-Jul-23	
Refined Soybean Oil	Indore	935	950	-15
	Indore (Soy Solvent Crude)	880	890	-10
	Mumbai	960	975	-15
	Mumbai (Soy Degum)	910	925	-15
	Kandla/Mundra	925	940	-15
	Kandla/Mundra (Soy Degum)	840	855	-15
	Kolkata	970	980	-10
	Nagpur	950	950	Unch
	Rajkot	920	930	-10
	Kota	950	950	Unch
	Akola	945	945	Unch
	Amrawati	945	945	Unch
	Bundi	960	960	Unch
	Jalna	965	965	Unch
	Solapur	935	940	-5
	Dhule	955	965	-10
	Nanded	935	940	-5
	Latur	935	940	-5
	Argentina Crude Soya (CIF India) USD	1046	1067	-21
	Argentina Crude Soya (FOB)	974	995	-21
Palm Oil	Kandla (Crude Palm Oil)	822	832	-10
	Kandla (RBD Palm oil)	870	875	-5
	Kandla RBD Palmolein	855	870	-15
	Kakinada (Crude Palm Oil)	800	800	Unch
	Kakinada RBD Palmolein	850	860	-10
	Haldia Palmolein	845	855	-10
	Chennai RBD Palmolein	855	865	-10
	Chennai RBD Palmolein (Vitamin A&D Fortified)	895	915	-20
	Krishnapattanam RBD Palmolein	850	860	-10
	Mumbai RBD Palmolein	860	875	-15
	Mangalore RBD Palmolein	855	870	-15
	Tuticorin (RBD Palmolein)	913	927	-14
	Mumbai (Refined)	860	875	-15
	Rajkot (Refined)	853	865	-12

	Chennai (Refined)	850	855	-5
	Hyderabad (Refined)	860	860	Unch
	PFAD (Kandla)	815	805	10
	RPS (Kandla)	740	745	-5
	Super olien (Kandla)	890	910	-20
	Super olien (Mumbai)	890	910	-20
	Kochi (RBD Palmolein)	850	850	Unch
	Krishnapatnam (Crude Palm Oil)	800	800	Unch
	Kolkata (Crude Palm Oil)	860	860	Unch
Refined Sunflower Oil	Chennai (Refined)	925	935	-10
	Chennai (Crude)	870	880	-10
	Mumbai (Refined)	960	975	-15
	Mumbai (Expeller Oil)	865	880	-15
	Kandla (Refined)	930	940	-10
	Hyderabad (Refined)	935	940	-5
	Hyderabad (Expeller)	890	910	-20
	Latur (Refined)	930	930	Unch
	Latur (Expeller Oil)	880	890	-10
	Chellakere (Expeller Oil)	860	860	Unch
	Erode (Expeller Oil)	970	970	Unch
	Kakinada (Refined)	935	950	-15
	Krishna Pattanam (Refined)	935	950	-15
Groundnut Oil	Rajkot	1750	1725	25
	Chennai	1600	1600	Unch
	Hyderabad *	1450	1450	Unch
	Mumbai	1725	1725	Unch
	Gondal	1750	1725	25
	Jamnagar	1750	1725	25
	Gujarat GN Telia	2730	2730	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1010	1015	-5
	Jaipur (Kacchi Ghani Oil)	1050	1045	5
	Kota (Expeller Oil)	1020	980	40
	Kota (Kacchi Ghani Oil)	1050	1030	20
	Neewai (Expeller Oil)	1020	1020	Unch
	Neewai (Kacchi Ghani Oil)	1045	1040	5
	Bharatpur (Kacchi Ghani Oil)	1040	1040	Unch
	Sri-Ganga Nagar (Exp Oil)	1030	1000	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1060	1040	20

	Mumbai (Expeller Oil)	1040	1050	-10
	Kolkata (Expeller Oil) *	1180	1180	Unch
	Kolkata (Kacchi Ghani Oil)	1100	1100	Unch
	Hapur (Expeller Oil)	1090	1075	15
	Hapur (Kacchi Ghani Oil)	1110	1100	10
	Agra (Kacchi Ghani Oil)	1060	1060	Unch
Refined Cottonseed Oil	Rajkot	950	955	-5
	Mumbai	950	970	-20
	Gujarat Cotton Wash	910	900	10
Coconut Oil	Kangayam (Crude)	1250	1300	-50
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1450	1450	Unch
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	910	915	-5
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	805	805	Unch
	Hyderabad (Refined)	940	940	Unch
	Kolkata (Crude)	845	845	Unch
	Kolkata (Refined)	915	915	Unch
	Raipur (Crude)	860	860	Unch
	Vijayawada (Refined)	940	940	Unch
Malaysia Palmolein USD/MT	FOB	860	860	Unch
	CNF India	880	875	5
Indonesia CPO USD/MT	FOB	890	880	10
	CNF India	910	910	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	890	880	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	815	805	10
Crude palm Kernel Oil India (USD/MT)	CNF India	915	890	25
Ukraine Origin CSFO USD/MT Kandla	CIF	960	950	10
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		8-Jul-23	7-Jul-23	Change



Crude Soybean Oil Ship		977	977	Unch
Refined Soy Oil (Bulk) Ship		1011	1011	Unch
Sunflower Oil Ship		900	900	Unch
<i>* Indicates including GST</i>				

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