

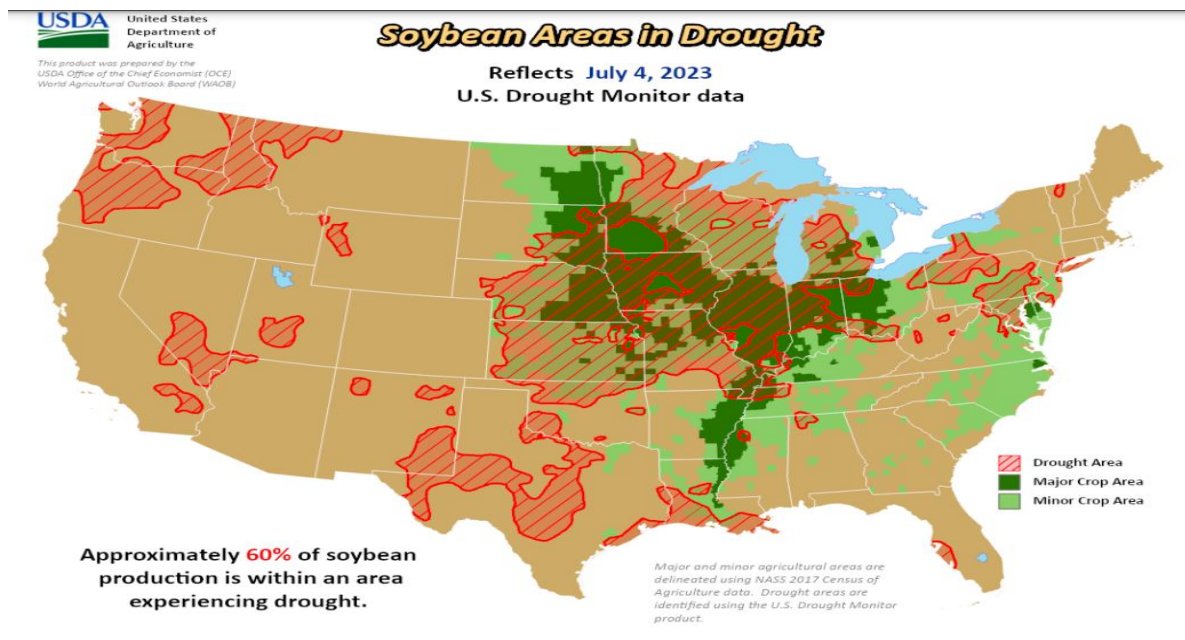
**Domestic Fundamentals:**

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

<b>Area Covered (Lakh Ha) as of 07 July 2023</b>			
<b>Crop</b>	<b>2023</b>	<b>2022</b>	<b>% Change</b>
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%
<b>Total Oilseeds</b>	<b>4.11</b>	<b>4.8</b>	<b>-14.38%</b>

**Soybean oil**

- In the Domestic market today, the Soy oil market showed upward momentum for the day.
- As on 07<sup>th</sup> July 2023, Soybean sowing acreage in India is 35.63 Lakh Hectare down by 26.20% from 48.28 Lakh Hectare last year.
- On Monday, CBOT July Soy oil went up by 2.67% to close at 69.22 cent/pounds. The July futures opened at 69.44 cent/pounds, made a high at 69.44 cent/pounds and low at 69.17 cent/pounds.
- On Monday, CBOT December Soy oil went up by 2.48% to close at 60.81 cent/pounds. The December futures opened at 58.70 cent/pounds, made a high at 61.64 cent/pounds and low at 58.39 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 sideways momentum for the day across various markets.
- On 11<sup>th</sup> July, BMD Palm oil Malaysia most active September contract opened at 3,914 MYR/MT, lower than the previous day's close of 3,920 MYR/MT. It touched the higher level at 3,981 MYR and last traded at 3,888 MYR/MT, down by 32 points compared to previous days' closing price.
- The unexpected downward correction in the BMD Palm Oil futures can be attributed to reports from SPPOMA showing improvement in production as the production rose by 5.93% for the period of July 1-10<sup>th</sup> compared to June.
- Along with this MET Malaysia has forecasted heavy rain and thunderstorms in the major palm oil producing areas reducing the effects of EL Nino.

### Mustard oil

- Mustard oil showed steady to upwards momentum for the day in various domestic markets.
- Traders are buying for immediate business as the market is weak
- Prices shows upward trend taking support from the rival oils.

### Groundnut oil

- Groundnut oil showed upward momentum for the day.
- Buyers are buying enough quantity for immediate business.
- As on 7<sup>th</sup> 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 upward 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 7<sup>th</sup> 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 sideways 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	<b>+2.67</b>	69.44	69.44	69.17	69.22
Aug-23	<b>+2.76</b>	62.57	66.27	62.57	65.33
Sep-23	<b>+2.61</b>	60.40	63.80	60.34	62.87
Oct-23	<b>+2.55</b>	59.19	62.28	59.00	61.45
Dec-23	<b>+2.48</b>	58.70	61.64	58.39	60.81

### BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	<b>-27</b>	3,894	3,955	3,839	3,873
Sep-23	<b>-32</b>	3,914	3,981	3,862	3,888
Oct-23	<b>-34</b>	3,926	3,985	3,875	3,898
Nov-23	<b>-39</b>	3,929	3,988	3,880	3,899

### Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/7/2023	7.1987	15,158	4.6583	262.53	82.392	4.8998	101.36	73.31

### Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		11-Jul-23	10-Jul-23	
Refined Soybean Oil	Indore	950	935	<b>15</b>
	Indore (Soy Solvent Crude)	890	880	<b>10</b>
	Mumbai	970	960	<b>10</b>
	Mumbai (Soy Degum)	910	910	<b>Unch</b>
	Kandla/Mundra	935	925	<b>10</b>
	Kandla/Mundra (Soy Degum)	840	840	<b>Unch</b>

	Kolkata	975	970	5
	Nagpur	960	950	10
	Rajkot	930	920	10
	Kota	960	950	10
	Akola	955	945	10
	Amrawati	955	945	10
	Bundi	970	960	10
	Jalna	970	965	5
	Solapur	945	935	10
	Dhule	965	955	10
	Nanded	945	935	10
	Latur	945	935	10
	Argentina Crude Soya (CIF India) USD	1065	1046	19
	Argentina Crude Soya (FOB)	993	974	19
Palm Oil	Kandla (Crude Palm Oil)	847	822	25
	Kandla (RBD Palm oil)	865	870	-5
	Kandla RBD Palmolein	860	855	5
	Kakinada (Crude Palm Oil)	805	800	5
	Kakinada RBD Palmolein	860	850	10
	Haldia Palmolein	855	845	10
	Chennai RBD Palmolein	860	855	5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	900	895	5
	Krishnapattanam RBD Palmolein	860	850	10
	Mumbai RBD Palmolein	865	860	5
	Mangalore RBD Palmolein	865	855	10
	Tuticorin (RBD Palmolein)	918	913	5
	Mumbai (Refined)	860	860	Unch
	Rajkot (Refined)	860	853	7
	Chennai (Refined)	850	850	Unch
	Hyderabad (Refined)	890	860	30
	PFAD (Kandla)	-	815	-
	RPS (Kandla)	750	740	10
	Super olien (Kandla)	895	890	5
	Super olien (Mumbai)	895	890	5
	Kochi (RBD Palmolein)	895	895	Unch
	Krishnapatnam (Crude Palm Oil)	805	800	5
	Kolkata (Crude Palm Oil)	845	860	-15
Refined Sunflower Oil	Chennai (Refined)	925	925	Unch

	Chennai (Crude)	870	870	Unch
	Mumbai (Refined)	970	960	10
	Mumbai (Expeller Oil)	875	865	10
	Kandla (Refined)	930	930	Unch
	Hyderabad (Refined)	940	935	5
	Hyderabad (Expeller)	890	890	Unch
	Latur (Refined)	940	930	10
	Latur (Expeller Oil)	880	880	Unch
	Chellakere (Expeller Oil)	850	860	-10
	Erode (Expeller Oil)	970	970	Unch
	Kakinada (Refined)	940	935	5
	Krishna Pattanam (Refined)	940	935	5
Groundnut Oil	Rajkot	1800	1750	50
	Chennai	1630	1600	30
	Hyderabad *	1450	1450	Unch
	Mumbai	1735	1725	10
	Gondal	1800	1750	50
	Jamnagar	1800	1750	50
	Gujarat GN Telia	2840	2730	110
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1040	1010	30
	Jaipur (Kacchi Ghani Oil)	1080	1050	30
	Kota (Expeller Oil)	1055	1020	35
	Kota (Kacchi Ghani Oil)	1090	1050	40
	Neewai (Expeller Oil)	1050	1020	30
	Neewai (Kacchi Ghani Oil)	1060	1045	15
	Bharatpur (Kacchi Ghani Oil)	1080	1040	40
	Sri-Ganga Nagar (Exp Oil)	1040	1030	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1065	1060	5
	Mumbai (Expeller Oil)	1040	1040	Unch
	Kolkata (Expeller Oil) *	1180	1180	Unch
	Kolkata (Kacchi Ghani Oil)	1105	1100	5
	Hapur (Expeller Oil)	1100	1090	10
	Hapur (Kacchi Ghani Oil)	1125	1110	15
	Agra (Kacchi Ghani Oil)	1100	1060	40
Refined Cottonseed Oil	Rajkot	950	950	Unch
	Mumbai	965	950	15
	Gujarat Cotton Wash	920	910	10

Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1450	1450	Unch
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	915	910	5
	Bhatinda (Crude 4%)	790	800	-10
	Bhatinda (Refined 4%)	905	915	-10
	Hyderabad (Crude)	810	805	5
	Hyderabad (Refined)	945	940	5
	Kolkata (Crude)	855	845	10
	Kolkata (Refined)	915	915	Unch
	Raipur (Crude)	870	860	10
	Vijayawada (Refined)	950	940	10
Malaysia Palmolein USD/MT	FOB	875	860	15
	CNF India	895	880	15
Indonesia CPO USD/MT	FOB	-	890	-
	CNF India	920	910	10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	890	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	815	-
Crude palm Kernel Oil India (USD/MT)	CNF India	-	915	-
Ukraine Origin CSFO USD/MT Kandla	CIF	960	960	Unch
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		10-Jul-23	8-Jul-23	Change
Crude Soybean Oil Ship		1023	977	46
Refined Soy Oil (Bulk) Ship		1059	1011	48
Sunflower Oil Ship		900	900	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.