

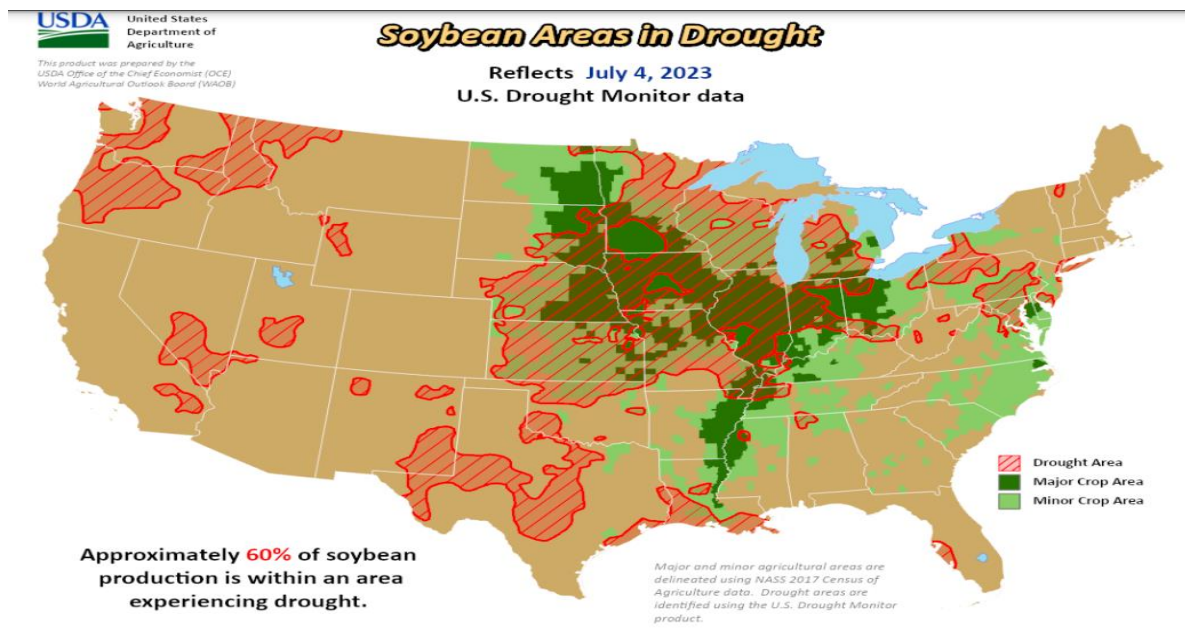
Domestic Fundamentals:

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

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 Tuesday, CBOT July Soy oil went down by -0.69% to close at 68.53 cent/pounds. The July futures opened at 68.50 cent/pounds, made a high at 69.04 cent/pounds and low at 68.53 cent/pounds.
- On Tuesday, CBOT most active December Soy oil went down by -0.88% to close at 59.93 cent/pounds. The December futures opened at 60.87 cent/pounds, made a high at 61.19 cent/pounds and low at 59.62 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.
- The downward momentum is due to the downward correction in the rival oil prices.
- On 12th July, BMD Palm oil Malaysia most active September contract opened at 3,899 MYR/MT, higher than the previous day's close of 3,889 MYR/MT. It touched the higher level at 3,945 MYR and last traded at 3,928 MYR/MT, up by 39 points compared to previous days' closing price.
- The upward momentum in BMD Palm Oil futures can be attributed to the rising export demand of Malaysia's Palm Oil
- According to the export agencies, Malaysia witnessed an increase in palm oil exports from the 1st to 10th of July. This increase is attributed to downward correction in Palm Oil prices due to increase in demands of rival oils in the month of June as the rival oil were available at discounted prices.

	2023			
Surveyor Export Tracking	Amspec		ITS	
	Tonnes	% Change	Tonnes	% Change
June	2,75,211	+18.6%	2,95,990	+ 26.1%
July	3,26,569		3,73,204	

- As pe Amspec, the export of palm oil rose by 18.6% from 2,75,211 tonnes in June to 3,26,569 tonnes in July. Whereas, as per ITS export rose by 26.1% from 2,95,990 tonnes in June to 3,73,204 tonnes in July.

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 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.
- The downward momentum is due to the downward correction in the rival oil prices.
- 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.

Rice bran oil

- Rice Bran oil showed steady to upward momentum across various markets for the day.
- Slight upward momentum is due to marginal increase in demand

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	-0.69	68.50	69.04	68.50	68.53
Aug-23	-0.70	65.33	65.36	64.25	64.63
Sep-23	-0.73	62.97	63.12	61.87	62.14
Oct-23	-0.84	61.35	61.76	60.32	60.61
Dec-23	-0.88	60.87	61.19	59.62	59.93

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Aug-23	+34	3,884	3,925	3,870	3,906
Sep-23	+39	3,899	3,945	3,889	3,928
Oct-23	+37	3,913	3,947	3,896	3,932
Nov-23	+38	3,900	3,950	3,897	3,935

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/7/2023	7.1913	15,072	4.6511	263.24	82.273	4.8533	101.19	74.89

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		12-Jul-23	11-Jul-23	
Refined Soybean Oil	Indore	950	950	Unch
	Indore (Soy Solvent Crude)	890	890	Unch
	Mumbai	965	970	-5
	Mumbai (Soy Degum)	910	910	Unch
	Kandla/Mundra	935	935	Unch
	Kandla/Mundra (Soy Degum)	845	840	5
	Kolkata	975	975	Unch
	Nagpur	960	960	Unch
	Rajkot	920	930	-10
	Kota	950	960	-10
	Akola	955	955	Unch
	Amrawati	955	955	Unch
	Bundi	960	970	-10
	Jalna	970	970	Unch
	Solapur	945	945	Unch
	Dhule	960	965	-5
	Nanded	945	945	Unch
	Latur	945	945	Unch
	Argentina Crude Soya (CIF India) USD	1061	1065	-4
	Argentina Crude Soya (FOB)	989	993	-4
Palm Oil	Kandla (Crude Palm Oil)	837	847	-10
	Kandla (RBD Palm oil)	860	865	-5
	Kandla RBD Palmolein	855	860	-5
	Kakinada (Crude Palm Oil)	805	805	Unch
	Kakinada RBD Palmolein	855	860	-5
	Haldia Palmolein	855	855	Unch
	Chennai RBD Palmolein	860	860	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	900	900	Unch
	Krishnapattanam RBD Palmolein	855	860	-5
	Mumbai RBD Palmolein	865	865	Unch
	Mangalore RBD Palmolein	860	865	-5
	Tuticorin (RBD Palmolein)	918	918	Unch
	Mumbai (Refined)	875	875	Unch
	Rajkot (Refined)	853	855	-2

	Chennai (Refined)	855	850	5
	Hyderabad (Refined)	865	890	-25
	PFAD (Kandla)	-	805	-
	RPS (Kandla)	750	750	Unch
	Super olien (Kandla)	890	895	-5
	Super olien (Mumbai)	890	895	-5
	Kochi (RBD Palmolein)	895	895	Unch
	Krishnapatnam (Crude Palm Oil)	805	805	Unch
	Kolkata (Crude Palm Oil)	845	845	Unch
Refined Sunflower Oil	Chennai (Refined)	920	925	-5
	Chennai (Crude)	870	870	Unch
	Mumbai (Refined)	960	970	-10
	Mumbai (Expeller Oil)	860	875	-15
	Kandla (Refined)	930	930	Unch
	Hyderabad (Refined)	935	940	-5
	Hyderabad (Expeller)	890	890	Unch
	Latur (Refined)	940	940	Unch
	Latur (Expeller Oil)	880	880	Unch
	Chellakere (Expeller Oil)	850	850	Unch
	Erode (Expeller Oil)	950	970	-20
	Kakinada (Refined)	930	940	-10
	Krishna Pattanam (Refined)	930	940	-10
Groundnut Oil	Rajkot	1800	1800	Unch
	Chennai	1630	1630	Unch
	Hyderabad *	1450	1450	Unch
	Mumbai	1740	1735	5
	Gondal	1800	1800	Unch
	Jamnagar	1800	1800	Unch
	Gujarat GN Telia	2840	2840	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1030	1040	-10
	Jaipur (Kacchi Ghani Oil)	1070	1080	-10
	Kota (Expeller Oil)	1040	1055	-15
	Kota (Kacchi Ghani Oil)	1110	1090	20
	Neewai (Expeller Oil)	1050	1050	Unch
	Neewai (Kacchi Ghani Oil)	1060	1060	Unch
	Bharatpur (Kacchi Ghani Oil)	1080	1080	Unch
	Sri-Ganga Nagar (Exp Oil)	1050	1040	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1065	1065	Unch

	Mumbai (Expeller Oil)	1050	1040	10
	Kolkata (Expeller Oil) *	1180	1180	Unch
	Kolkata (Kacchi Ghani Oil)	1110	1105	5
	Hapur (Expeller Oil)	1090	1100	-10
	Hapur (Kacchi Ghani Oil)	1120	1125	-5
	Agra (Kacchi Ghani Oil)	1100	1100	Unch
Refined Cottonseed Oil	Rajkot	950	950	Unch
	Mumbai	960	965	-5
	Gujarat Cotton Wash	915	920	-5
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1460	1450	10
Sesame Oil	Mumbai	2720	2720	Unch
Rice Bran Oil	Mumbai (Refined 4%)	915	915	Unch
	Bhatinda (Crude 4%)	800	790	10
	Bhatinda (Refined 4%)	915	905	10
	Hyderabad (Crude)	820	810	10
	Hyderabad (Refined)	950	945	5
	Kolkata (Crude)	860	855	5
	Kolkata (Refined)	920	915	5
	Raipur (Crude)	870	870	Unch
	Vijayawada (Refined)	950	950	Unch
Malaysia Palmolein USD/MT	FOB	870	875	-5
	CNF India	895	895	Unch
Indonesia CPO USD/MT	FOB	0	880	-880
	CNF India	920	920	Unch
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	-	880	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	805	-
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)		11-Jul-23	10-Jul-23	Change



Crude Soybean Oil Ship		995	1023	-28
Refined Soy Oil (Bulk) Ship		1030	1059	-29
Sunflower Oil Ship		900	900	Unch
Cottonseed Oil Ship		NR	NR	-
Refined Linseed Oil (Bulk) Ship		NR	NR	-
* Indicates including GST				

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