

Domestic Fundamentals:

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

Area Covered (Lakh Ha) as of 14 July 2023			
Crop	2023	2022	% Change
Soybean	79.71	93.61	-14.85%
Groundnut	28.72	28.33	1.38%
Sunflower	0.4	1.3	-69.23%
Sesamum	4.12	3.41	20.82%
Niger	0.01	0.04	-75.00%
Castor	0.74	0.14	428.57%
Other Oilseeds	0.06	0.09	-33.33%
Total Oilseeds	4.11	4.8	-14.38%

Soybean oil

- In the Domestic market today, the Soy oil market showed steady to upward momentum for the day.
- As on 14th July 2023, Soybean sowing acreage in India is 79.71 Lakh Hectare down by 14.85% from 93.61 Lakh Hectare last year.
- On Thursday, CBOT July Soy oil went up by +0.99% to close at 69.67 cent/pounds. The July futures opened at 70.00 cent/pounds, made a high at 70.00 cent/pounds and low at 69.67 cent/pounds.
- On Thursday, CBOT most active December Soy oil went up by +1.91 to close at 61.27 cent/pounds. The December futures opened at 59.49 cent/pounds, made a high at 61.46 cent/pounds and low at 59.09 cent/pounds.
- As per the latest USDA WASDE reports the projected soybean production for 2023/24 is 4.3 billion bushels, down by 210 million due to lower harvested area. Harvested area for soybean was forecasted at 83.5 million acres in June which is down by 4 million acres from last month. Even with higher beginning stocks the reduction in production is expected to lower the supplies by 185 million bushels.

Palm oil

- Domestic market showed steady to upward momentum for the day across various markets.
- The downward momentum is due to the downward correction in the rival oil prices.
- On 14th July, BMD Palm oil Malaysia most active September contract opened at 3,886 MYR/MT, lower than the previous day's close of 3,865 MYR/MT. It touched the higher level at 3,935 MYR and last traded at 3,877 MYR/MT, up by 12 points compared to previous days' closing price.
- Palm oil is affected by price movements in related oils as they compete for a share in the global vegetable oils market.

Mustard oil

- Mustard oil showed steady to upward momentum for the day in various domestic markets.
- Weak supplies exist in the market for the day
- Mustard oil prices showed slight upward momentum taking support from the rival oils.

Groundnut oil

- Groundnut oil showed steady momentum for the day.
- Groundnut continues to maintain premium over other rival oils. Hence, the demand is low in the market
- As on 14th July 2023, Groundnut sowing acreage in India is 28.7 Lakh Hectare up by 1.38% from 28.3 Lakh Hectare last year.

Sunflower oil

- Sun oil prices in the domestic market showed sideways momentum for the day.
- As on 14th July 2023, Sunflower sowing acreage in India is 0.4 Lakh Hectare down by 69.23% from 1.3 Lakh Hectare last year.

Rice bran oil

- Rice Bran oil showed upward momentum across various markets for the day.
- Upward momentum in the rival oils have supported the 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	+0.99	70.00	70.00	69.67	69.67
Aug-23	+1.35	64.34	66.03	64.05	65.69
Sep-23	+1.54	61.88	63.61	61.58	63.33
Oct-23	+1.78	60.22	62.05	59.89	61.89
Dec-23	+1.91	59.49	61.46	59.09	61.27

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-23	+12	3,886	3,935	3,812	3,877
Oct-23	+15	3,895	3,947	3,829	3,895
Nov-23	+21	3,893	3,950	3,840	3,908
Dec-23	+16	3,912	3,956	3,857	3,912

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/7/2023	7.1360	14,966	4.5265	264.38	82.165	4.7996	99.54	76.84

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		14-Jul-23	13-Jul-23	
Refined Soybean Oil	Indore	940	930	10
	Indore (Soy Solvent Crude)	885	875	10
	Mumbai	965	960	5
	Mumbai (Soy Degum)	900	900	Unch
	Kandla/Mundra	930	925	5
	Kandla/Mundra (Soy Degum)	840	838	2
	Kolkata	965	960	5
	Nagpur	960	955	5
	Rajkot	905	905	Unch
	Kota	940	940	Unch
	Akola	955	950	5
	Amrawati	955	950	5
	Bundi	950	950	Unch
	Jalna	970	965	5
	Solapur	940	940	Unch
	Dhule	955	955	Unch
	Nanded	940	940	Unch
	Latur	940	940	Unch
	Argentina Crude Soya (CIF India) USD	1052	1039	13
	Argentina Crude Soya (FOB)	980	967	13
Palm Oil	Kandla (Crude Palm Oil)	832	832	Unch
	Kandla (RBD Palm oil)	850	850	Unch
	Kandla RBD Palmolein	860	850	10
	Kakinada (Crude Palm Oil)	800	800	Unch
	Kakinada RBD Palmolein	850	850	Unch
	Haldia Palmolein	855	845	10
	Chennai RBD Palmolein	855	855	Unch
	Chennai RBD Palmolein (Vitamin A&D Fortified)	905	895	10
	Krishnapattanam RBD Palmolein	850	845	5
	Mumbai RBD Palmolein	870	860	10
	Mangalore RBD Palmolein	860	860	Unch
	Tuticorin (RBD Palmolein)	917	913	4
	Mumbai (Refined)	860	875	-15
	Rajkot (Refined)	845	845	Unch

	Chennai (Refined)	950	845	105
	Hyderabad (Refined)	890	890	Unch
	PFAD (Kandla)	840	822	18
	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)	800	800	Unch
	Kolkata (Crude Palm Oil)	845	845	Unch
Refined Sunflower Oil	Chennai (Refined)	910	915	-5
	Chennai (Crude)	870	870	Unch
	Mumbai (Refined)	965	960	5
	Mumbai (Expeller Oil)	870	860	10
	Kandla (Refined)	920	920	Unch
	Hyderabad (Refined)	920	925	-5
	Hyderabad (Expeller)	878	880	-2
	Latur (Refined)	930	930	Unch
	Latur (Expeller Oil)	870	870	Unch
	Chellakere (Expeller Oil)	845	845	Unch
	Erode (Expeller Oil)	950	950	Unch
	Kakinada (Refined)	930	930	Unch
	Krishna Pattanam (Refined)	930	930	Unch
Groundnut Oil	Rajkot	1825	1825	Unch
	Chennai	1630	1630	Unch
	Hyderabad *	1460	1450	10
	Mumbai	1750	1750	Unch
	Gondal	1825	1825	Unch
	Jamnagar	1825	1825	Unch
	Gujarat GN Telia	2880	2880	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1060	1030	30
	Jaipur (Kacchi Ghani Oil)	1080	1070	10
	Kota (Expeller Oil)	1070	1030	40
	Kota (Kacchi Ghani Oil)	1090	1080	10
	Neewai (Expeller Oil)	1040	1030	10
	Neewai (Kacchi Ghani Oil)	1070	1065	5
	Bharatpur (Kacchi Ghani Oil)	1080	1080	Unch
	Sri-Ganga Nagar (Exp Oil)	1050	1040	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1080	1060	20

	Mumbai (Expeller Oil)	1050	1050	Unch
	Kolkata (Expeller Oil) *	1220	1220	Unch
	Kolkata (Kacchi Ghani Oil)	1100	1110	-10
	Hapur (Expeller Oil)	1110	1100	10
	Hapur (Kacchi Ghani Oil)	1130	1130	Unch
	Agra (Kacchi Ghani Oil)	1100	1100	Unch
Refined Cottonseed Oil	Rajkot	945	945	Unch
	Mumbai	960	960	Unch
	Gujarat Cotton Wash	910	910	Unch
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1270	1270	Unch
Vanaspati Oil	Kolkata	1450	1460	-10
Sesame Oil	Mumbai	2550	2550	Unch
Rice Bran Oil	Mumbai (Refined 4%)	905	900	5
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	950	950	Unch
	Kolkata (Crude)	845	840	5
	Kolkata (Refined)	905	900	5
	Raipur (Crude)	870	870	Unch
	Vijayawada (Refined)	950	950	Unch
Malaysia Palmolein USD/MT	FOB	887	870	17
	CNF India	910	895	15
Indonesia CPO USD/MT	FOB	900	890	10
	CNF India	935	920	15
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	870	885	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	840	822	18
Crude palm Kernel Oil India (USD/MT)	CNF India	900	890	10
Ukraine Origin CSFO USD/MT Kandla	CIF	960	955	5
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		13-Jul-23	12-Jul-23	Change



Crude Soybean Oil Ship		984	950	34
Refined Soy Oil (Bulk) Ship		1018	983	35
Sunflower Oil Ship		895	900	-5
<i>* Indicates including GST</i>				

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