

Domestic Fundamentals:

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

Area Covered (Lakh Ha) as of 14 July 2023			
Crop	2023	2022	% Change
Soybean	99.46	101.32	-1.84%
Groundnut	31.55	29.42	7.24%
Sunflower	0.4	1.42	-71.83%
Sesamum	6.96	4.53	53.64%
Niger	0.02	0.04	-50.00%
Castor	0.79	0.14	464.29%
Other Oilseeds	0.07	0.09	-22.22%
Total Oilseeds	139.25	136.95	1.68%

Soybean oil

- In the Domestic market today, the Soy oil market showed sideways momentum for the day.
- As on 14th July 2023, Soybean sowing acreage in India is 99.46 Lakh Hectare down by 1.84% from 101.32 Lakh Hectare last year.
- On Friday, CBOT most active December Soy oil went down -0.51 to close at 60.76 cent/pounds. The December futures opened at 61.26 cent/pounds, made a high at 61.97 cent/pounds and low at 59.47 cent/pounds.

Palm oil

- Domestic market showed sideways momentum for the day across various markets.
- On 15th 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.
- According to the export agencies, Malaysia witnessed an increase in palm oil exports from the 1st to 15th of July. This increase is attributed to the surge in export demand to India and China, which are the major importers of Palm oil.

Surveyor Export Tracking	2023			
	Amspec		ITS	
	Tonnes	% Change	Tonnes	% Change
June	4,37,101	+16.7%	4,64,380	+ 19.3%
July	5,10,249		5,54,054	

- As per Amspec, the export of palm oil rose by 16.7% from 4,37,101 tonnes in June to 5,10,249 tonnes in July. Whereas, as per ITS export rose by 19.3% from 4,64,380 tonnes in June to 5,54,054 tonnes in July.

Mustard oil

- Mustard oil showed steady momentum for the day in various domestic markets.
- Traders are buying for immediate business only

Groundnut oil

- Groundnut oil showed steady to downwards 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 31.5 Lakh Hectare up by 7.24% from 29.42 Lakh Hectare last year.

Sunflower oil

- Sun oil prices in the domestic market showed steady to downward momentum for the day.
- As on 14th July 2023, Sunflower sowing acreage in India is 0.4 Lakh Hectare down by 71.83% from 1.42 Lakh Hectare last year.

Rice bran oil

- Rice Bran oil showed steady momentum across various markets for the day.
- Rice Bran oil demand is low currently 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
Aug-23	-0.64	65.75	66.62	64.21	65.05
Sep-23	-0.52	63.35	64.21	61.93	62.81
Oct-23	-0.56	61.93	62.65	60.49	61.33
Dec-23	-0.51	61.26	61.97	59.86	60.76
Jan-24	-0.44	60.75	61.47	59.47	60.37

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)
15/7/2023	7.1411	14,998	4.5275	263.73	82.078	4.7865	99.63	75.27

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		15-Jul-23	14-Jul-23	
Refined Soybean Oil	Indore	935	940	-5
	Indore (Soy Solvent Crude)	880	885	-5
	Mumbai	950	965	-15
	Mumbai (Soy Degum)	900	900	Unch
	Kandla/Mundra	925	930	-5
	Kandla/Mundra (Soy Degum)	840	840	Unch
	Kolkata	960	965	-5
	Nagpur	955	960	-5
	Rajkot	910	905	5
	Kota	940	940	Unch
	Akola	950	955	-5
	Amrawati	950	955	-5
	Bundi	950	950	Unch
	Jalna	960	970	-10
	Solapur	930	940	-10
	Dhule	955	955	Unch
	Nanded	930	940	-10
	Latur	940	940	Unch
	Argentina Crude Soya (CIF India) USD	1063	1052	11
	Argentina Crude Soya (FOB)	991	980	11
Palm Oil	Kandla (Crude Palm Oil)	837	832	5
	Kandla (RBD Palm oil)	840	850	-10
	Kandla RBD Palmolein	845	860	-15
	Kakinada (Crude Palm Oil)	800	800	Unch
	Kakinada RBD Palmolein	850	850	Unch
	Haldia Palmolein	845	855	-10
	Chennai RBD Palmolein	850	855	-5

	Chennai RBD Palmolein (Vitamin A&D Fortified)	890	905	-15
	Krishnapattanam RBD Palmolein	840	850	-10
	Mumbai RBD Palmolein	858	870	-12
	Mangalore RBD Palmolein	850	860	-10
	Tuticorin (RBD Palmolein)	908	917	-9
	Mumbai (Refined)	860	860	Unch
	Rajkot (Refined)	845	845	Unch
	Chennai (Refined)	950	950	Unch
	Hyderabad (Refined)	890	890	Unch
	PFAD (Kandla)	840	840	Unch
	RPS (Kandla)	755	750	5
	Super olien (Kandla)	880	895	-15
	Super olien (Mumbai)	880	895	-15
	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	910	Unch
	Chennai (Crude)	870	870	Unch
	Mumbai (Refined)	950	965	-15
	Mumbai (Expeller Oil)	860	870	-10
	Kandla (Refined)	920	920	Unch
	Hyderabad (Refined)	925	920	5
	Hyderabad (Expeller)	878	878	Unch
	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	1600	1630	-30
	Hyderabad *	1460	1460	Unch
	Mumbai	1740	1750	-10
	Gondal	1825	1825	Unch
	Jamnagar	1825	1825	Unch
	Gujarat GN Telia	2880	2880	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1060	1060	Unch
	Jaipur (Kacchi Ghani Oil)	1080	1080	Unch

	Kota (Expeller Oil)	1070	1070	Unch
	Kota (Kacchi Ghani Oil)	1090	1090	Unch
	Neewai (Expeller Oil)	1045	1040	5
	Neewai (Kacchi Ghani Oil)	1070	1070	Unch
	Bharatpur (Kacchi Ghani Oil)	1080	1080	Unch
	Sri-Ganga Nagar (Exp Oil)	1050	1050	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1080	1080	Unch
	Mumbai (Expeller Oil)	1050	1050	Unch
	Kolkata (Expeller Oil) *	1220	1220	Unch
	Kolkata (Kacchi Ghani Oil)	1100	1100	Unch
	Hapur (Expeller Oil)	1110	1110	Unch
	Hapur (Kacchi Ghani Oil)	1130	1130	Unch
	Agra (Kacchi Ghani Oil)	1100	1100	Unch
Refined Cottonseed Oil	Rajkot	950	945	5
	Mumbai	960	960	Unch
	Gujarat Cotton Wash	925	910	15
Coconut Oil	Kangayam (Crude)	1250	1250	Unch
	Cochin	1260	1270	-10
Vanaspati Oil	Kolkata	1450	1450	Unch
Sesame Oil	Mumbai	2550	2550	Unch
Rice Bran Oil	Mumbai (Refined 4%)	900	905	-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	845	Unch
	Kolkata (Refined)	905	905	Unch
	Raipur (Crude)	870	870	Unch
	Vijayawada (Refined)	950	950	Unch
Malaysia Palmolein USD/MT	FOB	890	887	3
	CNF India	910	910	Unch
Indonesia CPO USD/MT	FOB	910	910	Unch
	CNF India	940	935	5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	870	870	Unch



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	840	840	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	900	900	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	965	960	5
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		14-Jul-23	13-Jul-23	Change
Crude Soybean Oil Ship		975	984	-9
Refined Soy Oil (Bulk) Ship		1009	1018	-9
Sunflower Oil Ship		895	895	Unch
* Indicates including GST				

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