

Domestic Fundamentals:

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

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 steady to downward momentum for the day.
- Surge in Soy oil imports to India has weighed on the prices.
- 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 Monday, CBOT most active December Soy oil went down -0.42 to close at 60.34 cent/pounds. The December futures opened at 60.97 cent/pounds, made a high at 61.94 cent/pounds and low at 59.90 cent/pounds.
- Increase in NOPA crush reports has weighed on the CBOT soy oil futures.

Palm oil

- Domestic market showed sideways momentum for the day across various markets.
- Increase in Palm oil supplies along with rising festival demand has resulted in the sideways momentum.
- On 18th July, BMD Palm oil Malaysia most active October contract opened at 3,927 MYR/MT, lower than that of the previous day's close. It touched the lower level at 3,870 MYR/MT and touched the upper level at 3,956 MYR/MT. Palm oil prices last traded at 3,894 MYR/MT, down by 36 points compared to previous days' closing price
- As per Southern Palm Oil Millers Association (SPPOMA) of Malaysia, the production of Palm oil has gone up by 7% and yield by 8.86% for the period of July 1-15th weighing on prices.

Mustard oil

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

Groundnut oil

- Groundnut oil showed steady to upward momentum for the day.
- Upcoming festivals has boosted the demands leading to slight upward momentum
- Groundnut continues to maintain premium over other rival oils.
- 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.
- According to latest reports, Russia has halted their participation in Black Sea Grain Deal stating their demands related to international trade has not been met. Russia has also stated that they will join the Black Sea Grain Deal as soon as their demands are fulfilled. Termination of Black Sea Grain deal is anticipated to show a surge in prices of sunflower oil imports to India as Ukraine contributes to almost 70% of total sunflower oil imports. However, the surge in prices are expected to be short term as the import of sunflower oil is expected to shift to other countries like Russia, Romania and Argentina maintaining the supplies to India.

Rice bran oil

- Rice Bran oil showed steady momentum across various markets for the day.
- Demand is low in the market hence traders are buying for immediate business.

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	-0.29	65.05	66.39	64.30	64.76
Sep-23	-0.24	62.91	64.15	62.21	62.57
Oct-23	-0.31	61.50	62.50	60.63	61.02
Dec-23	-0.42	60.97	61.94	59.90	60.34
Jan-24	-0.42	60.70	61.47	59.52	59.95

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-23	-39	3,914	3,938	3,853	3,875
Oct-23	-36	3,927	3,956	3,870	3,894
Nov-23	-35	3,938	3,956	3,877	3,902
Dec-23	-35	3,940	3,958	3,881	3,909

Forex:

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/7/2023	7.1739	14,984	4.5424	266.65	82.046	4.8005	99.43	74.33

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		18-Jul-23	17-Jul-23	
Refined Soybean Oil	Indore	940	940	Unch
	Indore (Soy Solvent Crude)	885	885	Unch
	Mumbai	950	960	-10
	Mumbai (Soy Degum)	890	900	-10
	Kandla/Mundra	930	935	-5
	Kandla/Mundra (Soy Degum)	835	840	-5
	Kolkata	960	970	-10
	Nagpur	950	955	-5
	Rajkot	920	920	Unch
	Kota	940	940	Unch
	Akola	940	950	-10
	Amrawati	940	950	-10
	Bundi	950	950	Unch
	Jalna	960	960	Unch
	Solapur	930	930	Unch
	Dhule	945	955	-10
	Nanded	930	930	Unch
	Latur	940	940	Unch
	Argentina Crude Soya (CIF India) USD	1013	1037	-24
	Argentina Crude Soya (FOB)	943	967	-24
Palm Oil	Kandla (Crude Palm Oil)	830	837	-7
	Kandla (RBD Palm oil)	850	845	5
	Kandla RBD Palmolein	860	855	5
	Kakinada (Crude Palm Oil)	800	800	Unch
	Kakinada RBD Palmolein	850	855	-5
	Haldia Palmolein	850	860	-10
	Chennai RBD Palmolein	855	855	Unch

	Chennai RBD Palmolein (Vitamin A&D Fortified)	910	900	10
	Krishnapattanam RBD Palmolein	850	855	-5
	Mumbai RBD Palmolein	875	865	10
	Mangalore RBD Palmolein	855	860	-5
	Tuticorin (RBD Palmolein)	919	915	4
	Mumbai (Refined)	865	855	10
	Rajkot (Refined)	850	855	-5
	Chennai (Refined)	945	945	Unch
	Hyderabad (Refined)	895	905	-10
	PFAD (Kandla)	-	845	-
	RPS (Kandla)	755	755	Unch
	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)	850	850	Unch
Refined Sunflower Oil	Chennai (Refined)	910	910	Unch
	Chennai (Crude)	845	870	-25
	Mumbai (Refined)	950	960	-10
	Mumbai (Expeller Oil)	860	860	Unch
	Kandla (Refined)	920	920	Unch
	Hyderabad (Refined)	915	915	Unch
	Hyderabad (Expeller)	875	875	Unch
	Latur (Refined)	930	930	Unch
	Latur (Expeller Oil)	870	870	Unch
	Chellakere (Expeller Oil)	845	845	Unch
	Erode (Expeller Oil)	950	940	10
	Kakinada (Refined)	915	920	-5
	Krishna Pattanam (Refined)	915	920	-5
Groundnut Oil	Rajkot	1875	1850	25
	Chennai	1650	1650	Unch
	Hyderabad *	1500	1450	50
	Mumbai	1780	1750	30
	Gondal	1850	1850	Unch
	Jamnagar	1850	1850	Unch
	Gujarat GN Telia	2950	2880	70
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1040	1040	Unch
	Jaipur (Kacchi Ghani Oil)	1070	1070	Unch

	Kota (Expeller Oil)	1040	1040	Unch
	Kota (Kacchi Ghani Oil)	1080	1080	Unch
	Neewai (Expeller Oil)	1040	1040	Unch
	Neewai (Kacchi Ghani Oil)	1070	1070	Unch
	Bharatpur (Kacchi Ghani Oil)	1075	1080	-5
	Sri-Ganga Nagar (Exp Oil)	1060	1060	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1090	1090	Unch
	Mumbai (Expeller Oil)	1070	1060	10
	Kolkata (Expeller Oil) *	1220	1220	Unch
	Kolkata (Kacchi Ghani Oil)	1120	1100	20
	Hapur (Expeller Oil)	1100	1105	-5
	Hapur (Kacchi Ghani Oil)	1125	1125	Unch
	Agra (Kacchi Ghani Oil)	1095	1100	-5
Refined Cottonseed Oil	Rajkot	950	955	-5
	Mumbai	960	960	Unch
	Gujarat Cotton Wash	920	915	5
Coconut Oil	Kangayam (Crude)	1300	1250	50
	Cochin	1240	1250	-10
Vanaspati Oil	Kolkata	1460	1460	Unch
Sesame Oil	Mumbai	2550	2550	Unch
Rice Bran Oil	Mumbai (Refined 4%)	910	910	Unch
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	820	820	Unch
	Hyderabad (Refined)	950	950	Unch
	Kolkata (Crude)	850	850	Unch
	Kolkata (Refined)	910	910	Unch
	Raipur (Crude)	870	870	Unch
	Vijayawada (Refined)	950	950	Unch
Malaysia Palmolein USD/MT	FOB	900	895	5
	CNF India	910	900	10
Indonesia CPO USD/MT	FOB	885	905	-20
	CNF India	940	930	10
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	855	865	-10



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	835	845	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	885	900	-15
Ukraine Origin CSFO USD/MT Kandla	CIF	965	970	-5
Malaysia Palmolein USD/MT	FOB	900	895	5
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		17-Jul-23	15-Jul-23	Change
Crude Soybean Oil Ship		970	975	-5
Refined Soy Oil (Bulk) Ship		1004	1009	-5
Sunflower Oil Ship		895	895	Unch
* Indicates including GST				

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