

Domestic Fundamentals:

Edible Oil basket showed sideways momentum at various markets for today. Palm oil, Soy oil, Groundnut oil and Mustard oil showed sideways momentum for the day. Sun oil showed steady to upwards momentum for the day. Rice Bran oil showed steady to downward 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.
- Increase in supplies coupled with rise in demands has led to sideways momentum.
- 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 Tuesday, CBOT most active December Soy oil went down -0.56 to close at 59.78 cent/pounds. The December futures opened at 60.29 cent/pounds, made a high at 61.19 cent/pounds and low at 59.36 cent/pounds.

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.
- Mustard oil prices are affected by the sideways momentum of the rival oils.

Groundnut oil

- Groundnut oil showed sideways momentum for the day.
- Upcoming festivals has boosted the demands but the premium over other rival oils has curbed the demand slightly leading to sideways momentum
- 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 upward momentum for the day.
- The closure of Black Sea Grain deal has led to slight upward momentum in sun oil prices as the demand has increased in anticipation of lower supplies.
- 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 to downward 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	-0.71	64.78	65.25	63.55	64.05
Sep-23	-0.69	62.55	63.12	61.40	61.88
Oct-23	-0.62	61.02	61.73	59.95	60.40
Dec-23	-0.56	60.29	61.19	59.36	59.78
Jan-24	-0.48	59.84	60.78	59.11	59.47

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)
19/7/2023	7.2193	15,006	4.5424	267.52	82.121	4.8103	99.88	75.76

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		19-Jul-23	18-Jul-23	
Refined Soybean Oil	Indore	935	940	-5
	Indore (Soy Solvent Crude)	880	885	-5
	Mumbai	960	950	10
	Mumbai (Soy Degum)	905	890	15
	Kandla/Mundra	930	930	Unch
	Kandla/Mundra (Soy Degum)	840	835	5
	Kolkata	955	960	-5
	Nagpur	945	950	-5
	Rajkot	915	920	-5
	Kota	940	940	Unch
	Akola	940	940	Unch
	Amrawati	940	940	Unch
	Bundi	950	950	Unch
	Jalna	950	960	-10
	Solapur	925	930	-5
	Dhule	940	945	-5
	Nanded	925	930	-5
	Latur	925	930	-5
	Argentina Crude Soya (CIF India) USD	1044	1013	31
	Argentina Crude Soya (FOB)	974	943	31
Palm Oil	Kandla (Crude Palm Oil)	830	830	Unch
	Kandla (RBD Palm oil)	850	850	Unch
	Kandla RBD Palmolein	855	860	-5
	Kakinada (Crude Palm Oil)	797	800	-3
	Kakinada RBD Palmolein	850	850	Unch
	Haldia Palmolein	855	850	5

	Chennai RBD Palmolein	850	855	-5
	Chennai RBD Palmolein (Vitamin A&D Fortified)	900	910	-10
	Krishnapattanam RBD Palmolein	850	850	Unch
	Mumbai RBD Palmolein	870	875	-5
	Mangalore RBD Palmolein	855	855	Unch
	Tuticorin (RBD Palmolein)	912	919	-7
	Mumbai (Refined)	870	865	5
	Rajkot (Refined)	855	850	5
	Chennai (Refined)	850	845	5
	Hyderabad (Refined)	895	895	Unch
	PFAD (Kandla)	-	835	-
	RPS (Kandla)	760	755	5
	Super olien (Kandla)	895	895	Unch
	Super olien (Mumbai)	895	895	Unch
	Kochi (RBD Palmolein)	895	895	Unch
	Krishnapatnam (Crude Palm Oil)	797	800	-3
	Kolkata (Crude Palm Oil)	850	850	Unch
Refined Sunflower Oil	Chennai (Refined)	910	910	Unch
	Chennai (Crude)	845	845	Unch
	Mumbai (Refined)	950	950	Unch
	Mumbai (Expeller Oil)	860	860	Unch
	Kandla (Refined)	920	920	Unch
	Hyderabad (Refined)	915	915	Unch
	Hyderabad (Expeller)	875	875	Unch
	Latur (Refined)	940	930	10
	Latur (Expeller Oil)	875	870	5
	Chellakere (Expeller Oil)	845	845	Unch
	Erode (Expeller Oil)	950	950	Unch
	Kakinada (Refined)	920	915	5
	Krishna Pattanam (Refined)	920	915	5
Groundnut Oil	Rajkot	1900	1875	25
	Chennai	1650	1680	-30
	Hyderabad *	1500	1500	Unch
	Mumbai	1780	1780	Unch
	Gondal	1875	1850	25
	Jamnagar	1875	1850	25
	Gujarat GN Telia	2950	2950	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1035	1040	-5

	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)	1075	1070	5
	Bharatpur (Kacchi Ghani Oil)	1075	1075	Unch
	Sri-Ganga Nagar (Exp Oil)	1060	1060	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1090	1090	Unch
	Mumbai (Expeller Oil)	1070	1070	Unch
	Kolkata (Expeller Oil) *	1220	1220	Unch
	Kolkata (Kacchi Ghani Oil)	1120	1120	Unch
	Hapur (Expeller Oil)	1105	1100	5
	Hapur (Kacchi Ghani Oil)	1130	1125	5
	Agra (Kacchi Ghani Oil)	1095	1095	Unch
Refined Cottonseed Oil	Rajkot	955	950	5
	Mumbai	960	960	Unch
	Gujarat Cotton Wash	920	920	Unch
Coconut Oil	Kangayam (Crude)	1300	1300	Unch
	Cochin	1240	1240	Unch
Vanaspati Oil	Kolkata	1460	1460	Unch
Sesame Oil	Mumbai	2550	2550	Unch
Rice Bran Oil	Mumbai (Refined 4%)	910	910	Unch
	Bhatinda (Crude 4%)	795	800	-5
	Bhatinda (Refined 4%)	910	915	-5
	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	Closed	900	-
	CNF India	Closed	910	-
Indonesia CPO USD/MT	FOB	Closed	910	-
	CNF India	Closed	940	-
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	860	855	5



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	-	835	-
Crude palm Kernel Oil India (USD/MT)	CNF India	935	935	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	970	965	5
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		18-Jul-23	17-Jul-23	Change
Crude Soybean Oil Ship		955	970	-15
Refined Soy Oil (Bulk) Ship		988	1004	-16
Sunflower Oil Ship		895	895	Unch
* Indicates including GST				

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