

### Domestic Fundamentals:

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

<b>Area Covered (Lakh Ha) as of 14 July 2023</b>			
<b>Crop</b>	<b>2023</b>	<b>2022</b>	<b>% Change</b>
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%
<b>Total Oilseeds</b>	<b>139.25</b>	<b>136.95</b>	<b>1.68%</b>

### **Soybean oil**

- In the Domestic market today, the Soy oil market showed upward momentum for the day.
- Domestic market prices are affected by international price movements hence a surge in the international soy oil prices has led to the upward momentum in prices.
- As on 14<sup>th</sup> July 2023, Soybean sowing acreage in India is 99.46 Lakh Hectare down by 1.84% from 101.32 Lakh Hectare last year.
- On Thursday, CBOT most active December Soy oil went up by +0.98 to close at 62.42 cent/pounds. The December futures opened at 61.44 cent/pounds, made a high at 62.86 cent/pounds and low at 61.16 cent/pounds.
- Surge in CBOT soy oil futures can also be attributed to the termination in Black Sea Grain Deal subsequently leading to a rise in demand.

### **Palm oil**

- Domestic market showed steady to upward momentum for the day across various markets.
- Rising import demands ahead of the festival season and due to increase in demand of palm oil due to surge in international sun oil prices has led to upward momentum.
- On 21<sup>st</sup> July, BMD Palm oil Malaysia most active October contract opened at 4,035 MYR/MT, lower than that of the previous day's close. It touched the lower level at 4,006 MYR/MT and touched the upper level at 4,080 MYR/MT. Palm oil prices last traded at 4,043 MYR/MT, down by 3 points compared to previous days' closing price.
- As per SPPOMA for the period of July 1-20th production has gone up by 2.33% whereas yield has gone up by 4.22%.

- Reports from SPPOMA regarding the improving palm oil production and yield coupled with profit booking after a notable surge has suppressed the upward momentum of BMD palm oil futures occurred yesterday showcasing a dip by 3 points.

### Mustard oil

- Mustard oil showed steady to upward momentum for the day in various domestic markets.
- Increase in prices of rival oils has influenced the mustard oil prices showcasing slight upward momentum.
- Premium over other rival oils has suppressed the demand leading to steady to upward momentum in prices

### Groundnut oil

- Groundnut oil showed steady to upward momentum for the day.
- Upcoming festivals has boosted the demands along with shortage in supplies of groundnut oil has led to the upward momentum but its premium over other rival oils has curbed the upward momentum leading to steady to upward momentum in prices.
- As on 14<sup>th</sup> 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 14<sup>th</sup> July 2023, Sunflower sowing acreage in India is 0.4 Lakh Hectare down by 71.83% from 1.42 Lakh Hectare last year.
- Russia's withdrawal from the Black Sea Grain Deal, along with the attack on Odessa, a significant port city in Ukraine situated on the Black Sea, is expected to lead to a major shortage of sunflower oil supplies from Ukraine. It is crucial to note that Ukraine is responsible for approximately 70% of India's sunflower oil imports.
- Fortunately, sunflower oil's supply is currently in surplus, and even if there is an increase in imports in the coming months, India's demand is likely to be fulfilled from other countries such as Russia, Romania, Argentina, and Turkey.

### Rice bran oil

- Rice Bran oil showed steady to upward momentum across various markets for the day.
- Steady to upward momentum of Rice Bran oil can be attributed to the price movement of the rival oils.

**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	+1.59	66.05	67.85	65.91	67.64
Sep-23	+1.41	63.65	65.27	63.42	65.01
Oct-23	+1.09	62.12	63.57	61.88	63.17
Dec-23	+0.98	61.44	62.86	61.16	62.42
Jan-24	+1.01	61.07	62.48	60.87	62.11

#### BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Sep-23	-9.00	4,018	4,059	3,983	4,022
Oct-23	-3.00	4,035	4,080	4,006	4,043
Nov-23	-4.00	4,040	4,083	4,014	4,045
Dec-23	-4.00	4,044	4,085	4,017	4,047

**Forex:**

Currency Date	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/7/2023	7.1801	15,020	4.5618	268.62	81.979	4.7983	100.77	76.61

**Edible Oil Spot Prices at key Markets:**

Commodity	Centre	Prices (Per 10 Kg)		Change
		21-Jul-23	20-Jul-23	
Refined Soybean Oil	Indore	970	945	25
	Indore (Soy Solvent Crude)	920	900	20
	Mumbai	980	970	10
	Mumbai (Soy Degum)	950	925	25
	Kandla/Mundra	960	940	20
	Kandla/Mundra (Soy Degum)	885	860	25
	Kolkata	980	970	10
	Nagpur	960	955	5
	Rajkot	935	930	5
	Kota	980	960	20
	Akola	955	950	5
	Amrawati	955	950	5
	Jalna	970	960	10
	Solapur	950	940	10
	Dhule	965	945	20
	Nanded	950	940	10
	Latur	950	940	10
	Argentina Crude Soya (CIF India) USD	1117	1083	34
	Argentina Crude Soya (FOB)	1047	1013	34
Palm Oil	Kandla (Crude Palm Oil)	855	845	10
	Kandla (RBD Palm oil)	875	860	15
	Kandla RBD Palmolein	875	865	10
	Kakinada (Crude Palm Oil)	825	815	10
	Kakinada RBD Palmolein	870	855	15

	Haldia Palmolein	885	865	20
	Chennai RBD Palmolein	880	865	15
	Chennai RBD Palmolein (Vitamin A&D Fortified)	925	915	10
	Krishnapattanam RBD Palmolein	870	855	15
	Mumbai RBD Palmolein	890	875	15
	Mangalore RBD Palmolein	880	860	20
	Tuticorin (RBD Palmolein)	940	927	13
	Mumbai (Refined)	880	870	10
	Rajkot (Refined)	870	867	3
	Chennai (Refined)	880	860	20
	Hyderabad (Refined)	920	915	5
	PFAD (Kandla)	860	860	Unch
	RPS (Kandla)	780	770	10
	Super olien (Kandla)	905	900	5
	Super olien (Mumbai)	905	900	5
	Kochi (RBD Palmolein)	895	895	Unch
	Krishnapatnam (Crude Palm Oil)	825	815	10
	Kolkata (Crude Palm Oil)	865	860	5
Refined Sunflower Oil	Chennai (Refined)	910	910	Unch
	Chennai (Crude)	845	845	Unch
	Mumbai (Refined)	980	970	10
	Mumbai (Expeller Oil)	905	870	35
	Kandla (Refined)	950	930	20
	Hyderabad (Refined)	960	950	10
	Hyderabad (Expeller)	920	900	20
	Latur (Refined)	940	940	Unch
	Latur (Expeller Oil)	875	875	Unch
	Chellakere (Expeller Oil)	845	845	Unch
	Erode (Expeller Oil)	970	950	20
	Kakinada (Refined)	940	940	Unch
	Krishna Pattanam (Refined)	940	940	Unch
Groundnut Oil	Rajkot	1900	1900	Unch
	Chennai	1690	1690	Unch
	Hyderabad *	1700	1600	100
	Mumbai	1825	1800	25
	Gondal	1900	1900	Unch
	Jamnagar	1900	1900	Unch
	Gujarat GN Telia	2990	2990	Unch

<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	1080	1050	30
	Jaipur (Kacchi Ghani Oil)	1100	1070	30
	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1120	1111	9
	Neewai (Expeller Oil)	1055	1055	Unch
	Neewai (Kacchi Ghani Oil)	1075	1075	Unch
	Bharatpur (Kacchi Ghani Oil)	1090	1090	Unch
	Sri-Ganga Nagar (Exp Oil)	1070	1070	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1100	1095	5
	Mumbai (Expeller Oil)	1090	1070	20
	Kolkata (Expeller Oil) *	1230	1230	Unch
	Kolkata (Kacchi Ghani Oil)	1135	1130	5
	Hapur (Expeller Oil)	1110	1100	10
	Hapur (Kacchi Ghani Oil)	1130	1120	10
	Agra (Kacchi Ghani Oil)	1110	1110	Unch
<b>Refined Cottonseed Oil</b>	Rajkot	970	965	5
	Mumbai	990	970	20
	Gujarat Cotton Wash	935	915	20
<b>Coconut Oil</b>	Kangayam (Crude)	1300	1300	Unch
	Cochin	1230	1230	Unch
<b>Vanaspati Oil</b>	Kolkata	1470	1465	5
<b>Sesame Oil</b>	Mumbai	2550	2550	Unch
<b>Rice Bran Oil</b>	Mumbai (Refined 4%)	915	915	Unch
	Bhatinda (Crude 4%)	800	795	5
	Bhatinda (Refined 4%)	915	910	5
	Hyderabad (Crude)	835	825	10
	Hyderabad (Refined)	960	950	10
	Kolkata (Crude)	855	850	5
	Kolkata (Refined)	915	915	Unch
	Raipur (Crude)	875	875	Unch
	Vijayawada (Refined)	950	950	Unch
<b>Malaysia Palmolein USD/MT</b>	FOB	920	910	10
	CNF India	940	925	15
<b>Indonesia CPO USD/MT</b>	FOB	935	940	-5
	CNF India	975	955	20



RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	875	860	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	860	860	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	930	940	-10
Ukraine Origin CSFO USD/MT Kandla	CIF	1030	980	50
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		20-Jul-23	19-Jul-23	Change
Crude Soybean Oil Ship		1021	990	31
Refined Soy Oil (Bulk) Ship		1057	1025	32
Sunflower Oil Ship		920	895	25
* Indicates including GST				

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