

Domestic Fundamentals:

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

Area Covered (Lakh Ha) as of 22 July 2023			
Crop	2023	2022	% Change
Soybean	114.48	111.31	2.85%
Groundnut	34.94	34.56	1.10%
Sunflower	0.47	1.46	-67.81%
Sesamum	8.73	7.2	21.25%
Niger	0.07	0.13	-46.15%
Castor	1.66	0.53	213.21%
Other Oilseeds	0.07	0.09	-22.22%
Total Oilseeds	160.41	155.29	3.30%

Soybean oil

- In the Domestic market today, the Soy oil market showed sideways momentum for the day.
- Rise in imports of soy oil coupled with rise in demand in the domestic market due to the upcoming festival seasons has led to the sideways momentum
- As on 22nd July 2023, Soybean sowing acreage in India is 114.48 Lakh Hectare up by 2.85% from 111.31 Lakh Hectare last year.
- On Friday, CBOT most active December Soy oil went up by +0.38 to close at 62.80 cent/pounds. The December futures opened at 62.23 cent/pounds, made a high at 64.20 cent/pounds and low at 61.73 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 sideways momentum for the day across various markets.
- Rise in imports of soy oil coupled with rise in demand in the domestic market due to the upcoming festival seasons has led to the sideways momentum
- On 21st 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 momentum for the day in various domestic markets.
- Premium over other rival oils have suppressed the demand leading to steady momentum in prices.

Groundnut oil

- Groundnut oil showed steady momentum for the day.
- Premium over other rival oils has curbed the upward momentum leading to steady momentum
- As on 22nd July 2023, Groundnut sowing acreage in India is 39.94 Lakh Hectare up by 1.10% from 34.56 Lakh Hectare last year.

Sunflower oil

- Sun oil prices in the domestic market showed sideways momentum for the day.
- The sunflower oil prices domestically is influenced by the price movements of rival oils
- As on 22nd July 2023, Sunflower sowing acreage in India is 0.47 Lakh Hectare down by 67.81% from 1.46 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 momentum across various markets for the day.
- Steady momentum of Rice Bran oil can be attributed to less demand as traders are buying for the immediate business only.

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	+1.76	67.64	69.55	67.60	69.40
Sep-23	+1.01	64.70	66.31	64.70	66.02
Oct-23	+0.57	62.86	64.20	62.62	63.74
Dec-23	+0.38	62.23	63.37	61.73	62.80
Jan-24	+0.31	62.07	63.00	61.41	62.42

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)
22/7/2023	7.1877	15,048	4.5610	268.47	81.990	4.7836	100.79	76.83

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		22-Jul-23	21-Jul-23	
Refined Soybean Oil	Indore	965	970	-5
	Indore (Soy Solvent Crude)	925	920	5
	Mumbai	975	980	-5
	Mumbai (Soy Degum)	940	950	-10
	Kandla/Mundra	965	960	5
	Kandla/Mundra (Soy Degum)	880	885	-5
	Kolkata	975	980	-5
	Nagpur	960	960	Unch
	Rajkot	950	935	15
	Kota	980	980	Unch
	Akola	955	955	Unch
	Amrawati	955	955	Unch
	Bundi	990	990	Unch
	Jalna	970	970	Unch
	Solapur	950	950	Unch
	Dhule	965	965	Unch
	Nanded	950	950	Unch
	Latur	950	950	Unch
	Argentina Crude Soya (CIF India) USD	1102	1117	-15
	Argentina Crude Soya (FOB)	1032	1047	-15
Palm Oil	Kandla (Crude Palm Oil)	850	855	-5
	Kandla (RBD Palm oil)	875	875	Unch
	Kandla RBD Palmolein	875	875	Unch
	Kakinada (Crude Palm Oil)	825	825	Unch
	Kakinada RBD Palmolein	875	870	5
	Haldia Palmolein	875	885	-10
	Chennai RBD Palmolein	875	880	-5

	Chennai RBD Palmolein (Vitamin A&D Fortified)	925	925	Unch
	Krishnapattanam RBD Palmolein	875	870	5
	Mumbai RBD Palmolein	890	890	Unch
	Mangalore RBD Palmolein	880	880	Unch
	Tuticorin (RBD Palmolein)	937	940	-3
	Mumbai (Refined)	890	880	10
	Rajkot (Refined)	870	870	Unch
	Chennai (Refined)	880	880	Unch
	Hyderabad (Refined)	920	920	Unch
	PFAD (Kandla)	860	860	Unch
	RPS (Kandla)	780	780	Unch
	Super olien (Kandla)	910	905	5
	Super olien (Mumbai)	910	905	5
	Kochi (RBD Palmolein)	895	895	Unch
	Krishnapatnam (Crude Palm Oil)	825	825	Unch
	Kolkata (Crude Palm Oil)	870	865	5
Refined Sunflower Oil	Chennai (Refined)	910	910	Unch
	Chennai (Crude)	910	845	65
	Mumbai (Refined)	970	980	-10
	Mumbai (Expeller Oil)	900	905	-5
	Kandla (Refined)	935	950	-15
	Hyderabad (Refined)	1000	960	40
	Hyderabad (Expeller)	920	920	Unch
	Latur (Refined)	975	960	15
	Latur (Expeller Oil)	915	900	15
	Chellakere (Expeller Oil)	845	845	Unch
	Erode (Expeller Oil)	970	970	Unch
	Kakinada (Refined)	940	940	Unch
	Krishna Pattanam (Refined)	940	940	Unch
Groundnut Oil	Rajkot	1900	1900	Unch
	Chennai	1690	1690	Unch
	Hyderabad *	1700	1700	Unch
	Mumbai	1825	1825	Unch
	Gondal	1900	1900	Unch
	Jamnagar	1900	1900	Unch
	Gujarat GN Telia	2990	2990	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1080	1080	Unch
	Jaipur (Kacchi Ghani Oil)	1100	1100	Unch

	Kota (Expeller Oil)	1060	1060	Unch
	Kota (Kacchi Ghani Oil)	1120	1120	Unch
	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)	1090	1100	-10
	Mumbai (Expeller Oil)	1090	1090	Unch
	Kolkata (Expeller Oil) *	1230	1230	Unch
	Kolkata (Kacchi Ghani Oil)	1135	1135	Unch
	Hapur (Expeller Oil)	1110	1110	Unch
	Hapur (Kacchi Ghani Oil)	1130	1130	Unch
	Agra (Kacchi Ghani Oil)	1110	1110	Unch
Refined Cottonseed Oil	Rajkot	975	970	5
	Mumbai	985	990	-5
	Gujarat Cotton Wash	930	935	-5
Coconut Oil	Kangayam (Crude)	1300	1300	Unch
	Cochin	1210	1230	-20
Vanaspati Oil	Kolkata	1485	1470	15
Sesame Oil	Mumbai	2550	2550	Unch
Rice Bran Oil	Mumbai (Refined 4%)	915	915	Unch
	Bhatinda (Crude 4%)	800	800	Unch
	Bhatinda (Refined 4%)	915	915	Unch
	Hyderabad (Crude)	835	835	Unch
	Hyderabad (Refined)	960	960	Unch
	Kolkata (Crude)	860	855	5
	Kolkata (Refined)	915	915	Unch
	Raipur (Crude)	875	875	Unch
	Vijayawada (Refined)	950	950	Unch
Malaysia Palmolein USD/MT	FOB	918	920	-2
	CNF India	935	940	-5
Indonesia CPO USD/MT	FOB	935	935	Unch
	CNF India	970	975	-5
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	875	875	Unch



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	860	860	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	930	930	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1045	1030	15
Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)		21-Jul-23	20-Jul-23	Change
Crude Soybean Oil Ship		1039	1021	18
Refined Soy Oil (Bulk) Ship		1075	1057	18
Sunflower Oil Ship		930	920	10
* Indicates including GST				

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