

**Domestic Fundamentals:**

Edible oil basket showed steady sentiments at various market places. Palm oil and Soy oil prices corrected down. Groundnut oil and Mustard oil prices traded up, while sun oil prices traded steady at various markets on Wednesday.

Global crude oil prices are rallying amid economic sanctions on Russia which will impact freight charges and will support rising prices of various commodities.

Geo-political tension between Russia and Ukraine continues to support edible oil prices internationally as well as domestically, as it has impacted edible oil supply chain globally.

**Soybean oil**

- Prices are expected to remain steady with upward bias for coming weeks as people are stocking up oils fearing further rise in prices.
- Prices are trading sideways at the level of 1570 to 1600 level from past week.
- China is actively buying soybeans from US as harvesting in Brazil is hampered due to rains and currently US prices are lower than that of Brazil.
- China's Jan-Feb 2022 soybean import rose by 4.1 percent to 13.94 MMT compared to 13.41 MMT last year.
- Rains in Argentina is improving condition of late sown soybean crops; however, the total production is already affected. The Buenos Aires Grain Exchange estimates 2021/22 Argentina soybean estimate unchanged at 42.0 million tons while the Rosario Exchange is estimating the crop at 40.5 million tons.

**Palm oil**

- Tension between Ukraine and Russia fueled the prices. Prices are trading sideways rangebound to 1520 to 1630 level from past week following sideways movement in international market.
- MPOB expects Malaysia palm oil prices to remain elevated above 5,000 Ringgits for the first half of year 2022 amid supply shortages of edible oils.
- Low supplies of palm oil from Indonesia are hurting the international buyers. Countries are urging Indonesia to increase their palm oil exports.

**Mustard oil**

- Mustard oil prices are trading sideways. Higher crop production will curb prices however, firm sentiment for all the edible oil basket internationally may minimize the price pressure.
- USDA has estimated India's mustard seed production at 108 LT.
- Correction in mustard oil prices will be limited due to firm prices of competing oils.
- COOIT expects mustard crop for Rabi 2022 at 100-110 lakh tonnes (LT) compared to 85 LT last year. Agriwatch has estimated the RM seed production to be at 105.2 lakh tonnes for year 2021-22.

**Outlook:** Edible oil basket is expected to feature sideways with upwards sentiments for the week.

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
May	<b>0.10</b>	74.15	74.39	73.69	74.05
Jul	<b>0.06</b>	70.63	70.84	70.17	70.69
Aug	<b>0.14</b>	67.94	68.21	67.56	67.82
Sep	<b>0.09</b>	66.19	66.19	65.69	66.04
Oct	<b>0.14</b>	64.26	64.32	63.95	63.99

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	<b>-162</b>	7,404	7,525	7,287	7,420
May	<b>-203</b>	6,934	7,044	6,760	6,871
Jun	<b>-223</b>	6,550	6,622	6,375	6,460
Jul	<b>-219</b>	6,231	6,307	6,095	6,163

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
8/3/2022	6.32	14,315	4.18	108.70	76.98	5.01	98.13	108.16

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		9-Mar-22	8-Mar-22	
Refined Soybean Oil	Indore	1570	1600	<b>-30</b>
	Indore (Soy Solvent Crude)	1530	1550	<b>-20</b>
	Mumbai	1610	1630	<b>-20</b>
	Mumbai (Soy Degum)	1560	1560	<b>Unch</b>
	Kandla/Mundra	1600	1620	<b>-20</b>
	Kandla/Mundra (Soy Degum)	1575	1560	<b>15</b>
	Kolkata	1615	1640	<b>-25</b>
	Delhi	1665	1665	<b>Unch</b>
	Nagpur	1575	1575	<b>Unch</b>
	Rajkot	1550	1530	<b>20</b>
	Kota	1600	1580	<b>20</b>
	Akola	1570	1570	<b>Unch</b>
	Amrawati	1575	1575	<b>Unch</b>
	Bundi	1610	1590	<b>20</b>
	Jalna	1575	1575	<b>Unch</b>
	Solapur	1575	1575	<b>Unch</b>
	Dhule	1580	1580	<b>Unch</b>
	Nanded	1575	1575	<b>Unch</b>
	Latur	1575	1575	<b>Unch</b>
	Argentina Crude Soya (CIF India) USD	1950	1902	<b>48</b>
	Argentina Crude Soya (FOB)	1890	1835	<b>55</b>
Palm Oil*	Kandla (Crude Palm Oil)	1580	1590	<b>-10</b>

	Kandla (RBD Palm oil)	1550	1550	Unch
	Kandla RBD Pamolein	1530	1530	Unch
	Kakinada (Crude Palm Oil)	1560	1500	60
	Kakinada RBD Pamolein	1560	1560	Unch
	Haldia Pamolein	1570	1570	Unch
	Chennai RBD Pamolein	1570	1570	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1616	1612	4
	Krishnapattanam RBD Pamolein	1550	1550	Unch
	Mumbai RBD Pamolein	1550	1550	Unch
	Mangalore RBD Pamolein	1580	1580	Unch
	Mumbai (Refined)	1525	1550	-25
	Rajkot (Refined)	1530	1480	50
	Chennai (Refined)	1580	1540	40
	Hyderabad (Refined)	1550	1500	50
	PFAD (Kandla)	1325	1300	25
	RPS (Kandla)	1630	1570	60
	Superolien (Kandla)	1590	1540	50
	Superolien (Mumbai)	1580	1570	10
	Kochi (RBD Palmolein)	-	1565	-
	Krishnapattanam (Crude Palm Oil)	1560	1500	60
Refined Sunflower Oil	Chennai (Refined)	1880	1880	Unch
	Chennai (Crude )	1280	1280	Unch
	Mumbai (Refined)	1800	1700	100
	Mumbai(Expeller Oil)	1750	1650	100
	Kandla (Refined)	1800	1690	110
	Hyderabad (Refined)	1850	1770	80
	Hyderabad (Expeller)	1750	1720	30
	Latur (Refined)	1785	1750	35
	Latur (Expeller Oil)	1705	1670	35
	Chellakere (Expeller Oil)	1735	1700	35
	Erode (Expeller Oil)	1450	1450	Unch
	Kakinada (Refined)	1750	1750	Unch
	Krishna Pattanam (Refined)	1750	1750	Unch
Groundnut Oil	Rajkot	1550	1500	50
	Chennai	1600	1600	Unch
	Hyderabad *	1625	1600	25
	Mumbai	1570	1550	20
	Gondal	1550	1500	50
	Jamnagar	1550	1500	50
	Gujarat GN Telia	2430	2400	30

<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	1580	1560	20
	Jaipur (Kacchi Ghani Oil)	1700	1680	20
	Kota (Expeller Oil)	1550	1500	50
	Kota (Kacchi Ghani Oil)	1675	1655	20
	Neewai (Expeller Oil)	1600	1580	20
	Neewai (Kacchi Ghani Oil)	1685	1665	20
	Bharatpur (Kacchi Ghani Oil)	1530	1520	10
	Sri-Ganga Nagar(Exp Oil)	1565	1545	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1680	1660	20
	Mumbai (Expeller Oil)	1550	1550	Unch
	Kolkata(Expeller Oil)	1770	1760	10
	New Delhi (Expeller Oil)	1490	1500	-10
	Hapur (Expeller Oil)	1690	1690	Unch
	Hapur (Kacchi Ghani Oil)	1720	1720	Unch
	Agra (Kacchi Ghani Oil)	1535	1525	10
<b>Refined Cottonseed Oil</b>	Rajkot	1560	1550	10
	Hyderabad	1550	1540	10
	Mumbai	1570	1560	10
	Gujarat Cotton Wash	1490	1460	30
<b>Coconut Oil</b>	Kangayan (Crude)	1510	1510	Unch
	Cochin	1640	1640	Unch
<b>Rice Bran Oil</b>	Mumbai (Refined 4%)	1420	1420	Unch
	Bhatinda (Crude 4%)	1250	1210	40
	Bhatinda (Refined 4%)	1365	1325	40
	Hyderabad (Crude)	1280	1280	Unch
	Hyderabad (Refined)	1450	1450	Unch
	Raipur (Crude)	1300	1300	Unch
	Raipur (Refined)	1440	1440	Unch
	Odisha (Refined)	1420	1420	Unch
	Vijayawada (Refined)	1480	1480	Unch
<b>Malaysia Palmolein USD/MT</b>	FOB	1785	1810	-25
	CNF India	1805	1830	-25
<b>Indonesia CPO USD/MT</b>	FOB	1800	1805	-5
	CNF India	1835	1860	-25
<b>Crude palm Kernel Oil India (USD/MT)</b>	CNF India		2725	-
<b>Ukraine Origin CSFO USD/MT Kandla</b>	CIF	1630	1630	Unch

Argentina FOB (\$/MT)		8-Mar-22	7-Mar-22	Change
Crude Soybean Oil Ship		1870	1845	25
Refined Soy Oil (Bulk) Ship		1935	1910	25
Sunflower Oil Ship		2250	2200	50
Cottonseed Oil Ship		1850	1825	25
<i>* Indicates including GST</i>				

**Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tonnes.  
The prices are exclusive of GST duty.**

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