

**Domestic Fundamentals:**

Edible oil basket showed steady sentiments at various market places. Palm oil and Soy oil prices closed down, while sunflower oil, palm oil and groundnut oil traded steady.

**Soybean oil**

- Soy oil prices are firm due to slow soybean seed arrivals. Prices may see some correction but prices will be underpinned by rallying international market.
- Low soybean seed production in Argentina and Brazil due to weather vagaries has supported international soybean and soy oil prices.
- Brazil's agency SAFRAS has lowered soybean crop estimates to 132.3 million metric tonnes (MMT) from previous estimates of 140 MMT.
- Argentina's weather is expected to get better as rains are expected in coming two weeks, so far 95% of soybean planting has been completed.
- According to National Oilseed Processors Association (NOPA), US's soy oil stock for December month reported at 2.031 billion lbs compared to the November month's stock at 1.832 billion lbs, up by 19.6%. The soybean crush for December month also rose to 185.245 million bushels up by 3.9% on monthly comparison and 1.8% up on yearly basis. The higher crushing is mainly due to firm demand for edible oil as well for biofuel, according to the sources.

**Palm oil**

- Palm oil domestic prices are moving with firm tone following rising international palm oil prices. Some correction in prices is expected but overall firm sentiment will prevail.
- Indonesia has come up with new government policy for the palm oil exporters to declare their domestic sales and to gain approval for their shipments in advance to monitor the price rise and domestic supply for edible oil. This led to rally in BMD Malaysia.
- The concern of labour problems in Malaysia is expected to persist in coming months which will affect output as agreement between Indonesia and Malaysia to send Indonesian workers are yet to be finalized.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's December Crude palm oil stocks fell 11.89 percent to 8.30 lakh tonnes compared to 9.42 lakh tonnes in November 2021. Production of crude palm oil fell by 11.26 percent to 14.51 lakh tonnes compared to 16.34 lakh tonnes in November 2021.

**Mustard oil**

- Mustard oil prices are rallying over tightened supply side and firm demand from crushing mills. While, the prices may see correction in coming days as its premium over competing oils have risen significantly high.
- 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, However, weather concern in few pockets of Rajasthan, Haryana and Uttar Pradesh may drag yield on lower side.
- Mustard crop may get impacted by lower temperature in key growing area as frost are harmful to the crop at flowering stage. Coming days are crucial for mustard crop.
- Mr. PK Rai, Director Mustard Research expects mustard crop production to reach 135 MMT on an average yield of 1500Kg per Ha, if weather condition remains favorable for crop growth.

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

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

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar	0.52	62.16	62.77	61.89	62.49
May	0.60	62.16	62.79	61.95	62.62
Jul	0.49	61.95	62.46	61.7	62.21
Aug	0.44	61.25	61.69	61.02	61.49
Sep	0.25	60.55	60.91	60.32	60.61

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	17.0	5,430	5,455	5,390	5,455
Mar	34.0	5,396	5,446	5,350	5,439
Apr	23.0	5,260	5,286	5,202	5,283
May	6.0	5,098	5,116	5,051	5,110

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/1/2022	6.33	14,348	4.19	104.53	74.71	5.49	96.01	82.90

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		25-Jan-22	24-Jan-22	
Refined Soybean Oil	Indore	1230	1240	-10
	Indore (Soy Solvent Crude)	1180	1195	-15
	Mumbai	1250	1250	Unch
	Mumbai (Soy Degum)	1180	1190	-10
	Kandla/Mundra	1220	1220	Unch
	Kandla/Mundra (Soy Degum)	1175	1185	-10
	Kolkata	1255	1260	-5
	Delhi	1440	1440	Unch
	Nagpur	1235	1235	Unch
	Rajkot	1240	1240	Unch
	Kota	1250	1250	Unch
	Akola	1207	1207	Unch
	Amrawati	1225	1225	Unch
	Bundi	1260	1260	Unch
	Jalna	1220	1220	Unch
	Solapur	1210	1210	Unch
	Dhule	1220	1220	Unch
	Nanded	1220	1220	Unch
	Latur	1210	1210	Unch
	Argentina Crude Soya (CIF India) USD	1450	1471	-21
	Argentina Crude Soya (FOB)	1394	1430	-36
Palm Oil*	Kandla (Crude Palm Oil)	1140	1150	-10

	Kandla (RBD Palm oil)	1180	1175	5
	Kandla RBD Pamolein	1190	1190	Unch
	Kakinada (Crude Palm Oil)	1130	1140	-10
	Kakinada RBD Pamolein	1190	1180	10
	Haldia Pamolein	1180	1185	-5
	Chennai RBD Pamolein	1195	1180	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1251	1238	13
	Krishnapattanam RBD Pamolein	1185	1175	10
	Mumbai RBD Pamolein	1200	1190	10
	Mangalore RBD Pamolein	1195	1190	5
	Mumbai (Refined)	1185	1190	-5
	Rajkot (Refined)	1175	1185	-10
	Chennai (Refined)	1185	1195	-10
	Hyderabad (Refined)	1200	1205	-5
	PFAD (Kandla)	1060	1055	5
	RPS (Kandla)	1200	1200	Unch
	Superolien (Kandla)	1220	1220	Unch
	Superolien (Mumbai)	1230	1220	10
	Kochi (RBD Palmolein)	-	1200	-
	Krishnapattanam (Crude Palm Oil)	1130	1140	-10
Refined Sunflower Oil	Chennai (Refined)	1260	1260	Unch
	Chennai (Crude )	1200	1200	Unch
	Mumbai (Refined)	1265	1265	Unch
	Mumbai(Expeller Oil)	1200	1200	Unch
	Kandla (Refined)	1250	1250	Unch
	Hyderabad (Refined)	1265	1275	-10
	Hyderabad (Expeller)	1215	1225	-10
	Latur (Refined)	1230	1220	10
	Latur (Expeller Oil)	1180	1170	10
	Chellakere (Expeller Oil)	1200	1190	10
	Erode (Expeller Oil)	1300	1280	20
	Kakinada (Refined)	1250	1260	-10
	Krishna Pattanam (Refined)	1250	1260	-10
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1280	1280	Unch
	Hyderabad *	1320	1320	Unch
	Mumbai	1330	1330	Unch
	Gondal	1300	1300	Unch
	Jamnagar	1300	1300	Unch
	Gujarat GN Telia	2100	2100	Unch

<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	1660	1660	Unch
	Jaipur (Kacchi Ghani Oil)	1745	1745	Unch
	Kota (Expeller Oil)	1650	1650	Unch
	Kota (Kacchi Ghani Oil)	1735	1735	Unch
	Neewai (Expeller Oil)	1640	1640	Unch
	Neewai (Kacchi Ghani Oil)	1725	1725	Unch
	Bharatpur (Kacchi Ghani Oil)	1690	1690	Unch
	Sri-Ganga Nagar(Exp Oil)	1625	1625	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1725	1725	Unch
	Mumbai (Expeller Oil)	1670	1670	Unch
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1670	1670	Unch
	Hapur (Expeller Oil)	1600	1610	-10
	Hapur (Kacchi Ghani Oil)	1630	1640	-10
	Agra (Kacchi Ghani Oil)	1695	1695	Unch
<b>Refined Cottonseed Oil</b>	Rajkot	1245	1245	Unch
	Hyderabad	1230	1230	Unch
	Mumbai	1240	1240	Unch
	Gujarat Cotton Wash	1200	1205	-5
<b>Coconut Oil</b>	Kangayan (Crude)	1320	1350	-30
	Cochin	1580	1580	Unch
<b>Rice Bran Oil</b>	Mumbai (Refined 4%)	1150	1150	Unch
	Bhatinda (Crude 4%)	950	975	-25
	Bhatinda (Refined 4%)	1065	1090	-25
<b>Malaysia Palmolein USD/MT</b>	FOB	1370	1388	-18
	CNF India	1395	1415	-20
<b>Indonesia CPO USD/MT</b>	FOB	1435	1460	-25
	CNF India	1425	1450	-25
<b>Crude palm Kernel Oil India (USD/MT)</b>	CNF India	-	2700	-
<b>Ukraine Origin CSFO USD/MT Kandla</b>	CIF	1445	1455	-10
<b>Argentina FOB (\$/MT)</b>		<b>24-Jan-22</b>	<b>22-Jan-22</b>	<b>Change</b>
<b>Crude Soybean Oil Ship</b>		1392	1415	-23
<b>Refined Soy Oil (Bulk) Ship</b>		1441	1465	-24
<b>Sunflower Oil Ship</b>		1360	1350	10



Cottonseed Oil Ship		1372	1395	-23
* Indicates including GST				

**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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