

Domestic Fundamentals:

Edible oil basket showed steady sentiments at various market places. Palm oil and Soy oil prices closed up, while sunflower oil, mustard oil traded steady and groundnut oil traded down for the day.

Soybean oil

- Soy oil prices are firm backed by slow soybean seed arrivals. Prices may see some correction but prices will be underpinned by rallying international market.
- Higher domestic soybean stock due to slow seed arrival and higher retention by farmers will pressure the prices in coming months.
- Brazil's soybean crop harvesting has commenced and peak arrivals are expected by February end.
- CBOT Soy oil is trading up taking support from rising crude oil prices and downward revision in crop production in Brazil and Argentina.

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.

Mustard oil

- Mustard oil prices are expected to trade in range of 1600-1680 for the coming 2 weeks. Arrivals may pace up after 2nd week of February but if rains continue in coming weeks, arrivals may delay till first week of March.
- 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 firm trend for the week.

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar	0.92	64.39	65.28	64.15	65.26
May	0.89	64.4	65.25	64.15	65.24
Jul	0.75	63.97	64.79	63.77	64.71
Aug	0.76	63.19	63.91	62.93	63.91
Sep	0.41	62.26	62.87	62.07	62.7

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	197	5,653	5,810	5,598	5,810
Mar	177	5,648	5,800	5,572	5,790
Apr	189	5,475	5,639	5,445	5,633
May	195	5,287	5,455	5,278	5,455

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/1/2022	6.36	14,395	4.19	104.83	75.04	5.39	97.36	87.95

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		28-Jan-22	27-Jan-22	
Refined Soybean Oil	Indore	1250	1245	5
	Indore (Soy Solvent Crude)	1215	1205	10
	Mumbai	1250	1250	Unch
	Mumbai (Soy Degum)	1205	1195	10
	Kandla/Mundra	1240	1230	10
	Kandla/Mundra (Soy Degum)	1200	1190	10
	Kolkata	1275	1260	15
	Delhi	1465	1440	25
	Nagpur	1235	1235	Unch
	Rajkot	1260	1250	10
	Kota	1270	1250	20
	Akola	1207	1207	Unch
	Amrawati	1225	1225	Unch
	Bundi	1280	1250	30
	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	1481	1466	15
	Argentina Crude Soya (FOB)	1418	1400	18
Palm Oil*	Kandla (Crude Palm Oil)	1160	1155	5

	Kandla (RBD Palm oil)	1215	1190	25
	Kandla RBD Pamolein	1210	1200	10
	Kakinada (Crude Palm Oil)	1140	1140	Unch
	Kakinada RBD Pamolein	1205	1195	10
	Haldia Pamolein	1200	1190	10
	Chennai RBD Pamolein	1210	1200	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1268	1258	10
	Krishnapattanam RBD Pamolein	1205	1190	15
	Mumbai RBD Pamolein	1220	1210	10
	Mangalore RBD Pamolein	1215	1210	5
	Mumbai (Refined)	1220	1200	20
	Rajkot (Refined)	1220	1190	30
	Chennai (Refined)	1200	1200	Unch
	Hyderabad (Refined)	1270	1210	60
	PFAD (Kandla)	1080	1070	10
	RPS (Kandla)	1230	1210	20
	Superolien (Kandla)	1240	1230	10
	Superolien (Mumbai)	1250	1240	10
	Kochi (RBD Palmolein)	-	1200	-
	Krishnapattanam (Crude Palm Oil)	1140	1140	Unch
Refined Sunflower Oil	Chennai (Refined)	1260	1260	Unch
	Chennai (Crude)	1200	1200	Unch
	Mumbai (Refined)	1270	1270	Unch
	Mumbai(Expeller Oil)	1200	1200	Unch
	Kandla (Refined)	1260	1260	Unch
	Hyderabad (Refined)	1280	1270	10
	Hyderabad (Expeller)	1235	1210	25
	Latur (Refined)	1255	1230	25
	Latur (Expeller Oil)	1205	1180	25
	Chellakere (Expeller Oil)	1225	1200	25
	Erode (Expeller Oil)	1300	1300	Unch
	Kakinada (Refined)	1250	1250	Unch
	Krishna Pattanam (Refined)	1250	1250	Unch
Groundnut Oil	Rajkot	1275	1300	-25
	Chennai	1280	1280	Unch
	Hyderabad *	1340	1300	40
	Mumbai	1330	1320	10
	Gondal	1275	1300	-25
	Jamnagar	1275	1300	-25
	Gujarat GN Telia	2080	2070	10

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1660	1660	Unch
	Jaipur (Kacchi Ghani Oil)	1745	1745	Unch
	Kota (Expeller Oil)	1600	1600	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)	1600	1620	-20
	Sri-Ganga Nagar(Exp Oil)	1625	1625	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1725	1725	Unch
	Mumbai (Expeller Oil)	1650	1660	-10
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1670	1670	Unch
	Hapur (Expeller Oil)	1590	1590	Unch
	Hapur (Kacchi Ghani Oil)	1620	1620	Unch
	Agra (Kacchi Ghani Oil)	1605	1625	-20
Refined Cottonseed Oil	Rajkot	1260	1250	10
	Hyderabad	1250	1240	10
	Mumbai	1270	1265	5
	Gujarat Cotton Wash	1190	1195	-5
Coconut Oil	Kangayan (Crude)	1320	1320	Unch
	Cochin	1580	1580	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1160	1150	10
	Bhatinda (Crude 4%)	990	1000	-10
	Bhatinda (Refined 4%)	1105	1115	-10
Malaysia Palmolein USD/MT	FOB	1430	1400	30
	CNF India	1440	1445	-5
Indonesia CPO USD/MT	FOB	1465	1435	30
	CNF India	1480	1475	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	2600	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1460	1450	10
Argentina FOB (\$/MT)		27-Jan-22	25-Jan-22	Change
Crude Soybean Oil Ship		1422	1395	27
Refined Soy Oil (Bulk) Ship		1472	1444	28
Sunflower Oil Ship		1360	1360	Unch

Cottonseed Oil Ship		1402	1375	27
* 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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