

Domestic Fundamentals:

Edible oil basket showed rising sentiments at various market places. Palm oil, Soy oil, sunflower oil, mustard oil and groundnut oil traded up on Saturday.

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)
29/1/2022	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
		29-Jan-22	28-Jan-22	
Refined Soybean Oil	Indore	1255	1250	5
	Indore (Soy Solvent Crude)	1200	1215	-15
	Mumbai	1250	1250	Unch
	Mumbai (Soy Degum)	1210	1205	5
	Kandla/Mundra	1240	1240	Unch
	Kandla/Mundra (Soy Degum)	1205	1200	5
	Kolkata	1280	1275	5
	Delhi	1465	1465	Unch
	Nagpur	1235	1235	Unch
	Rajkot	1260	1260	Unch
	Kota	1270	1270	Unch
	Akola	1207	1207	Unch
	Amrawati	1225	1225	Unch
	Bundi	1280	1280	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	1495	1481	14
	Argentina Crude Soya (FOB)	1418	1418	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1180	1160	20

	Kandla (RBD Palm oil)	1220	1215	5
	Kandla RBD Pamolein	1225	1210	15
	Kakinada (Crude Palm Oil)	1170	1150	20
	Kakinada RBD Pamolein	1225	1205	20
	Haldia Pamolein	1205	1200	5
	Chennai RBD Pamolein	1210	1210	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1270	1268	2
	Krishnapattanam RBD Pamolein	1215	1205	10
	Mumbai RBD Pamolein	1225	1220	5
	Mangalore RBD Pamolein	1235	1215	20
	Mumbai (Refined)	1220	1220	Unch
	Rajkot (Refined)	1230	1220	10
	Chennai (Refined)	1220	1200	20
	Hyderabad (Refined)	1280	1270	10
	PFAD (Kandla)	1090	1080	10
	RPS (Kandla)	1230	1230	Unch
	Superolien (Kandla)	1255	1240	15
	Superolien (Mumbai)	1255	1250	5
	Kochi (RBD Palmolein)	-	1200	-
	Krishnapattanam (Crude Palm Oil)	1170	1150	20
Refined Sunflower Oil	Chennai (Refined)	1270	1260	10
	Chennai (Crude)	1220	1200	20
	Mumbai (Refined)	1270	1270	Unch
	Mumbai(Expeller Oil)	1210	1200	10
	Kandla (Refined)	1260	1260	Unch
	Hyderabad (Refined)	1285	1280	5
	Hyderabad (Expeller)	1240	1235	5
	Latur (Refined)	1260	1255	5
	Latur (Expeller Oil)	1210	1205	5
	Chellakere (Expeller Oil)	1230	1225	5
	Erode (Expeller Oil)	1300	1300	Unch
	Kakinada (Refined)	1255	1250	5
	Krishna Pattanam (Refined)	1255	1250	5
Groundnut Oil	Rajkot	1275	1275	Unch
	Chennai	1300	1280	20
	Hyderabad *	1340	1340	Unch
	Mumbai	1320	1330	-10
	Gondal	1275	1275	Unch
	Jamnagar	1275	1275	Unch
	Gujarat GN Telia	2070	2080	-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)	1660	1600	60
	Sri-Ganga Nagar(Exp Oil)	1625	1625	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1725	1725	Unch
	Mumbai (Expeller Oil)	1650	1650	Unch
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1670	1670	Unch
	Hapur (Expeller Oil)	1650	1590	60
	Hapur (Kacchi Ghani Oil)	1680	1620	60
	Agra (Kacchi Ghani Oil)	1665	1605	60
Refined Cottonseed Oil	Rajkot	1260	1260	Unch
	Hyderabad	1250	1250	Unch
	Mumbai	1270	1270	Unch
	Gujarat Cotton Wash	1225	1190	35
Coconut Oil	Kangayan (Crude)	1320	1320	Unch
	Cochin	1540	1580	-40
Rice Bran Oil	Mumbai (Refined 4%)	1160	1160	Unch
	Bhatinda (Crude 4%)	1015	990	25
	Bhatinda (Refined 4%)	1130	1105	25
Malaysia Palmolein USD/MT	FOB	1465	1430	35
	CNF India	1480	1440	40
Indonesia CPO USD/MT	FOB	1500	1465	35
	CNF India	1505	1480	25
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	2750	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1470	1460	10
Argentina FOB (\$/MT)		29-Jan-22	28-Jan-22	Change
Crude Soybean Oil Ship		1430	1430	Unch
Refined Soy Oil (Bulk) Ship		1480	1480	Unch
Sunflower Oil Ship		1370	1370	Unch

Cottonseed Oil Ship		1410	1410	Unch
* 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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