

Domestic Fundamentals:

Edible oil basket showed rising sentiments at various market places. Palm oil, Soy oil, sunflower oil and groundnut oil traded up, while, mustard oil prices closed on downwards side.

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

- Prices are correcting as weather is improving backed by favorable weather condition for drying of crops in field.
- Mustard oil prices are expected to trade in range of 1600-1680 for the first fortnight of February. 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	0.10	64.96	65.1	64.68	64.92
May	0.03	64.98	65.06	64.7	64.78
Jul	0.10	64.61	64.61	64.3	64.3
Aug	0.09	63.75	63.75	63.5	63.5
Sep	0.18	62.95	62.95	62.95	62.95

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	30	5,840	5,840	5,770	5,815
Mar	-6	5,821	5,864	5,740	5,741
Apr	-5	5,690	5,700	5,586	5,587
May	-	5,505	5,520	5,416	5,416

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/1/2022	6.36	14,378	4.19	105.04	74.58	5.30	96.68	88.35

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		31-Jan-22	29-Jan-22	
Refined Soybean Oil	Indore	1265	1255	10
	Indore (Soy Solvent Crude)	1215	1200	15
	Mumbai	1270	1250	20
	Mumbai (Soy Degum)	1225	1210	15
	Kandla/Mundra	1250	1240	10
	Kandla/Mundra (Soy Degum)	1220	1205	15
	Kolkata	1295	1280	15
	Delhi	1465	1465	Unch
	Nagpur	1235	1235	Unch
	Rajkot	1260	1260	Unch
	Kota	1280	1270	10
	Akola	1207	1207	Unch
	Amrawati	1225	1225	Unch
	Bundi	1290	1280	10
	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	1510	1495	15
	Argentina Crude Soya (FOB)	1418	1418	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1200	1180	20

	Kandla (RBD Palm oil)	1235	1220	15
	Kandla RBD Pamolein	1230	1225	5
	Kakinada (Crude Palm Oil)	1200	1170	30
	Kakinada RBD Pamolein	1225	1225	Unch
	Haldia Pamolein	1225	1205	20
	Chennai RBD Pamolein	1230	1210	20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1284	1270	14
	Krishnapattanam RBD Pamolein	1220	1215	5
	Mumbai RBD Pamolein	1230	1225	5
	Mangalore RBD Pamolein	1235	1235	Unch
	Mumbai (Refined)	1260	1220	40
	Rajkot (Refined)	1250	1230	20
	Chennai (Refined)	1225	1220	5
	Hyderabad (Refined)	1300	1280	20
	PFAD (Kandla)	1100	1090	10
	RPS (Kandla)	1240	1230	10
	Superolien (Kandla)	1260	1255	5
	Superolien (Mumbai)	1260	1255	5
	Krishnapattanam (Crude Palm Oil)	1200	1170	30
Refined Sunflower Oil	Chennai (Refined)	1280	1270	10
	Chennai (Crude)	1230	1220	10
	Mumbai (Refined)	1280	1270	10
	Mumbai(Expeller Oil)	1230	1210	20
	Kandla (Refined)	1270	1260	10
	Hyderabad (Refined)	1290	1285	5
	Hyderabad (Expeller)	1250	1240	10
	Latur (Refined)	1270	1260	10
	Latur (Expeller Oil)	1220	1210	10
	Chellakere (Expeller Oil)	1240	1230	10
	Erode (Expeller Oil)	1300	1300	Unch
	Kakinada (Refined)	1300	1255	45
	Krishna Pattanam (Refined)	1300	1255	45
Groundnut Oil	Rajkot	1300	1275	25
	Chennai	1300	1300	Unch
	Hyderabad *	1360	1340	20
	Mumbai	1340	1320	20
	Gondal	1300	1275	25
	Jamnagar	1300	1275	25
	Gujarat GN Telia	2090	2070	20

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1620	1660	-40
	Jaipur (Kacchi Ghani Oil)	1730	1745	-15
	Kota (Expeller Oil)	1600	1600	Unch
	Kota (Kacchi Ghani Oil)	1725	1735	-10
	Neewai (Expeller Oil)	1630	1640	-10
	Neewai (Kacchi Ghani Oil)	1715	1725	-10
	Bharatpur (Kacchi Ghani Oil)	1670	1660	10
	Sri-Ganga Nagar(Exp Oil)	1600	1625	-25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1710	1725	-15
	Mumbai (Expeller Oil)	1660	1650	10
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1650	1670	-20
	Hapur (Expeller Oil)	1670	1650	20
	Hapur (Kacchi Ghani Oil)	1700	1680	20
	Agra (Kacchi Ghani Oil)	1675	1665	10
Refined Cottonseed Oil	Rajkot	1275	1260	15
	Hyderabad	1260	1250	10
	Mumbai	1290	1270	20
	Gujarat Cotton Wash	1240	1225	15
Coconut Oil	Kangayan (Crude)	1320	1320	Unch
	Cochin	1580	1540	40
Rice Bran Oil	Mumbai (Refined 4%)	1180	1160	20
	Bhatinda (Crude 4%)	1015	1015	Unch
	Bhatinda (Refined 4%)	1130	1130	Unch
Malaysia Palmolein USD/MT	FOB	1465	1465	Unch
	CNF India	1480	1480	Unch
Indonesia CPO USD/MT	FOB	1485	1500	-15
	CNF India	1515	1505	10
Crude palm Kernel Oil India (USD/MT)	CNF India	2615	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1475	1470	5
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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