

Domestic Fundamentals:

Edible oil basket showed sideways sentiments at various market places. Soy oil and sunflower oil traded down, mustard oil, groundnut oil and palm oil prices closed on steady trend.

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	-	64.96	65.38	64.08	64.82
May	0.03	64.98	65.31	64.12	64.78
Jul	0.04	64.61	64.9	63.73	64.36
Aug	0.14	63.75	63.97	62.98	63.45
Sep	0.14	62.95	63.19	62.37	62.63

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)
1/2/2022	6.36	14,374	4.18	105.13	74.71	5.29	96.38	87.50

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		1-Feb-22	31-Jan-22	
Refined Soybean Oil	Indore	1260	1265	-5
	Indore (Soy Solvent Crude)	1205	1215	-10
	Mumbai	1270	1270	Unch
	Mumbai (Soy Degum)	1230	1225	5
	Kandla/Mundra	1250	1250	Unch
	Kandla/Mundra (Soy Degum)	1220	1220	Unch
	Kolkata	1305	1295	10
	Delhi	1465	1465	Unch
	Nagpur	1235	1235	Unch
	Rajkot	1260	1260	Unch
	Kota	1280	1280	Unch
	Akola	1207	1207	Unch
	Amrawati	1225	1225	Unch
	Bundi	1290	1290	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	1480	1510	-30
	Argentina Crude Soya (FOB)	1411	1418	-7
Palm Oil*	Kandla (Crude Palm Oil)	1200	1200	Unch

	Kandla (RBD Palm oil)	1230	1235	-5
	Kandla RBD Pamolein	1230	1230	Unch
	Kakinada (Crude Palm Oil)	1200	1200	Unch
	Kakinada RBD Pamolein	1230	1225	5
	Haldia Pamolein	1225	1225	Unch
	Chennai RBD Pamolein	1235	1230	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1287	1284	3
	Krishnapattanam RBD Pamolein	1235	1220	15
	Mumbai RBD Pamolein	1240	1230	10
	Mangalore RBD Pamolein	1245	1235	10
	Mumbai (Refined)	1270	1260	10
	Rajkot (Refined)	1260	1250	10
	Chennai (Refined)	1240	1225	15
	Hyderabad (Refined)	1300	1300	Unch
	PFAD (Kandla)	1110	1100	10
	RPS (Kandla)	1230	1240	-10
	Superolien (Kandla)	1260	1260	Unch
	Superolien (Mumbai)	1260	1260	Unch
	Kochi (RBD Palmolein)	-	1200	-
	Krishnapattanam (Crude Palm Oil)	1200	1200	Unch
Refined Sunflower Oil	Chennai (Refined)	1260	1280	-20
	Chennai (Crude)	1230	1230	Unch
	Mumbai (Refined)	1280	1280	Unch
	Mumbai(Expeller Oil)	1230	1230	Unch
	Kandla (Refined)	1270	1270	Unch
	Hyderabad (Refined)	1280	1290	-10
	Hyderabad (Expeller)	1240	1250	-10
	Latur (Refined)	1270	1270	Unch
	Latur (Expeller Oil)	1220	1220	Unch
	Chellakere (Expeller Oil)	1230	1240	-10
	Erode (Expeller Oil)	1290	1300	-10
	Kakinada (Refined)	1280	1300	-20
	Krishna Pattanam (Refined)	1280	1300	-20
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1300	1300	Unch
	Hyderabad *	1350	1360	-10
	Mumbai	1350	1340	10
	Gondal	1300	1300	Unch
	Jamnagar	1300	1300	Unch
	Gujarat GN Telia	2130	2090	40

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1620	1620	Unch
	Jaipur (Kacchi Ghani Oil)	1730	1730	Unch
	Kota (Expeller Oil)	1600	1600	Unch
	Kota (Kacchi Ghani Oil)	1725	1725	Unch
	Neewai (Expeller Oil)	1630	1630	Unch
	Neewai (Kacchi Ghani Oil)	1715	1715	Unch
	Bharatpur (Kacchi Ghani Oil)	1680	1670	10
	Sri-Ganga Nagar(Exp Oil)	1600	1600	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1710	1710	Unch
	Mumbai (Expeller Oil)	1670	1660	10
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1650	1650	Unch
	Hapur (Expeller Oil)	1670	1670	Unch
	Hapur (Kacchi Ghani Oil)	1700	1700	Unch
	Agra (Kacchi Ghani Oil)	1685	1675	10
Refined Cottonseed Oil	Rajkot	1280	1275	5
	Hyderabad	1270	1260	10
	Mumbai	1295	1290	5
	Gujarat Cotton Wash	1250	1240	10
Coconut Oil	Kangayan (Crude)	1330	1320	10
	Cochin	1580	1580	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1180	1180	Unch
	Bhatinda (Crude 4%)	1000	1015	-15
	Bhatinda (Refined 4%)	1115	1130	-15
	Hyderabad (Crude)	1085	1085	Unch
	Hyderabad (Refined)	1250	1250	Unch
	Raipur (Crude)	1140	1140	Unch
	Raipur (Refined)	1260	1260	Unch
	Odisha (Refined)	1250	1250	Unch
	Vijayawada (Refined)	1170	1170	Unch
Malaysia Palmolein USD/MT	FOB	1465	1465	Unch
	CNF India	1475	1480	-5
Indonesia CPO USD/MT	FOB	1485	1485	Unch
	CNF India	1505	1515	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	2615	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1500	1475	25

Argentina FOB (\$/MT)		31-Jan-22	29-Jan-22	Change
Crude Soybean Oil Ship		1420	1430	-10
Refined Soy Oil (Bulk) Ship		1470	1480	-10
Sunflower Oil Ship		1370	1370	Unch
Cottonseed Oil Ship		1400	1410	-10
<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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