

Domestic Fundamentals:

Edible oil basket showed sideways sentiments at various market places. Soy oil and mustard oil traded up, Sunflower oil and groundnut oil closed on firm tone and palm oil prices corrected downwards.

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.
- Brazil's private players further revised the soybean crop production estimates at lower side due to impact of weather vagaries.

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 | 0.35 | 65.85 | 65.99 | 65.59 | 65.63 |
| May | 0.31 | 65.85 | 65.95 | 65.61 | 65.64 |
| Jul | 0.28 | 65.25 | 65.33 | 65.12 | 65.14 |
| Aug | 0.25 | 64.24 | 64.29 | 64.15 | 64.16 |
| Sep | 0.25 | 63.27 | 63.3 | 63.19 | 63.21 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|------------|-------|-------|-------|-------|
| Feb | - | - | - | - | - |
| Mar | -44 | 5,713 | 5,750 | 5,699 | 5,703 |
| Apr | -34 | 5,549 | 5,611 | 5,540 | 5,558 |
| May | -28 | 5,415 | 5,415 | 5,364 | 5,388 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 2/2/2022 | 6.36 | 14,378 | 4.18 | 105.16 | 74.83 | 5.27 | 96.03 | 87.75 |

Edible Oil Spot Prices at key Markets:

| Commodity | Centre | Prices (Per 10 Kg) | | Change |
|---------------------|--------------------------------------|--------------------|----------|--------|
| | | 2-Feb-22 | 1-Feb-22 | |
| Refined Soybean Oil | Indore | 1265 | 1260 | 5 |
| | Indore (Soy Solvent Crude) | 1230 | 1205 | 25 |
| | Mumbai | 1270 | 1270 | Unch |
| | Mumbai (Soy Degum) | 1225 | 1230 | -5 |
| | Kandla/Mundra | 1255 | 1250 | 5 |
| | Kandla/Mundra (Soy Degum) | 1220 | 1220 | Unch |
| | Kolkata | 1305 | 1305 | Unch |
| | Delhi | 1465 | 1465 | Unch |
| | Nagpur | 1285 | 1235 | 50 |
| | Rajkot | 1260 | 1260 | Unch |
| | Kota | 1300 | 1280 | 20 |
| | Akola | 1267 | 1207 | 60 |
| | Amrawati | 1287 | 1225 | 62 |
| | Bundi | 1310 | 1290 | 20 |
| | Jalna | 1285 | 1220 | 65 |
| | Solapur | 1270 | 1210 | 60 |
| | Dhule | 1285 | 1220 | 65 |
| | Nanded | 1272 | 1220 | 52 |
| | Latur | 1275 | 1210 | 65 |
| | Argentina Crude Soya (CIF India) USD | 1493 | 1480 | 13 |
| | Argentina Crude Soya (FOB) | 1431 | 1411 | 20 |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | 1190 | 1200 | -10 |

| | | | | |
|-----------------------|--|------|------|------|
| | Kandla (RBD Palm oil) | 1230 | 1230 | Unch |
| | Kandla RBD Pamolein | 1230 | 1230 | Unch |
| | Kakinada (Crude Palm Oil) | 1180 | 1200 | -20 |
| | Kakinada RBD Pamolein | 1250 | 1230 | 20 |
| | Haldia Pamolein | 1225 | 1225 | Unch |
| | Chennai RBD Pamolein | 1230 | 1235 | -5 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1288 | 1287 | 1 |
| | Krishnapattanam RBD Pamolein | 1250 | 1235 | 15 |
| | Mumbai RBD Pamolein | 1240 | 1240 | Unch |
| | Mangalore RBD Pamolein | 1265 | 1245 | 20 |
| | Mumbai (Refined) | 1240 | 1270 | -30 |
| | Rajkot (Refined) | 1245 | 1260 | -15 |
| | Chennai (Refined) | 1240 | 1240 | Unch |
| | Hyderabad (Refined) | 1245 | 1300 | -55 |
| | PFAD (Kandla) | 1100 | 1110 | -10 |
| | RPS (Kandla) | 1235 | 1230 | 5 |
| | Superolien (Kandla) | 1260 | 1260 | Unch |
| | Superolien (Mumbai) | 1270 | 1260 | 10 |
| | Kochi (RBD Palmolein) | - | 1200 | - |
| | Krishnapattanam (Crude Palm Oil) | 1180 | 1200 | -20 |
| Refined Sunflower Oil | Chennai (Refined) | 1260 | 1260 | Unch |
| | Chennai (Crude) | 1230 | 1230 | Unch |
| | Mumbai (Refined) | 1290 | 1280 | 10 |
| | Mumbai(Expeller Oil) | 1240 | 1230 | 10 |
| | Kandla (Refined) | 1270 | 1270 | Unch |
| | Hyderabad (Refined) | 1290 | 1280 | 10 |
| | Hyderabad (Expeller) | 1250 | 1240 | 10 |
| | Latur (Refined) | 1270 | 1270 | Unch |
| | Latur (Expeller Oil) | 1220 | 1220 | Unch |
| | Chellakere (Expeller Oil) | 1230 | 1230 | Unch |
| | Erode (Expeller Oil) | 1290 | 1290 | Unch |
| | Kakinada (Refined) | 1280 | 1280 | Unch |
| | Krishna Pattanam (Refined) | 1280 | 1280 | Unch |
| Groundnut Oil | Rajkot | 1300 | 1300 | Unch |
| | Chennai | 1300 | 1300 | Unch |
| | Hyderabad * | 1350 | 1350 | Unch |
| | Mumbai | 1350 | 1350 | Unch |
| | Gondal | 1300 | 1300 | Unch |
| | Jamnagar | 1300 | 1300 | Unch |
| | Gujarat GN Telia | 2100 | 2130 | -30 |

| | | | | |
|---|------------------------------------|--------|------|------|
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 1630 | 1620 | 10 |
| | Jaipur (Kacchi Ghani Oil) | 1745 | 1730 | 15 |
| | Kota (Expeller Oil) | 1650 | 1600 | 50 |
| | Kota (Kacchi Ghani Oil) | 1735 | 1725 | 10 |
| | Neewai (Expeller Oil) | 1640 | 1630 | 10 |
| | Neewai (Kacchi Ghani Oil) | 1725 | 1715 | 10 |
| | Bharatpur (Kacchi Ghani Oil) | 1700 | 1680 | 20 |
| | Sri-Ganga Nagar(Exp Oil) | 1610 | 1600 | 10 |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1725 | 1710 | 15 |
| | Mumbai (Expeller Oil) | 1660 | 1670 | -10 |
| | Kolkata(Expeller Oil) | 1780 | 1760 | 20 |
| | New Delhi (Expeller Oil) | 1660 | 1650 | 10 |
| | Hapur (Expeller Oil) | 1670 | 1670 | Unch |
| | Hapur (Kacchi Ghani Oil) | 1700 | 1700 | Unch |
| | Agra (Kacchi Ghani Oil) | 1705 | 1685 | 20 |
| Refined Cottonseed Oil | Rajkot | 1272 | 1280 | -8 |
| | Hyderabad | 1265 | 1270 | -5 |
| | Mumbai | 1290 | 1295 | -5 |
| | Gujarat Cotton Wash | 1245 | 1250 | -5 |
| Coconut Oil | Kangayan (Crude) | 1330 | 1330 | Unch |
| | Cochin | 1580 | 1580 | Unch |
| Rice Bran Oil | Mumbai (Refined 4%) | 1180 | 1180 | Unch |
| | Bhatinda (Crude 4%) | 1010 | 1000 | 10 |
| | Bhatinda (Refined 4%) | 1125 | 1115 | 10 |
| | Hyderabad (Crude) | 1090 | 1085 | 5 |
| | Hyderabad (Refined) | 1260 | 1250 | 10 |
| | Raipur (Crude) | 1150 | 1140 | 10 |
| | Raipur (Refined) | 1260 | 1260 | Unch |
| | Odisha (Refined) | 1260 | 1250 | 10 |
| | Vijayawada (Refined) | 1170 | 1170 | Unch |
| Malaysia Palmolein USD/MT | FOB | Closed | 1465 | - |
| | CNF India | 1475 | 1475 | Unch |
| Indonesia CPO USD/MT | FOB | Closed | 1485 | - |
| | CNF India | 1505 | 1505 | Unch |
| Crude palm Kernel Oil India (USD/MT) | CNF India | Closed | 2620 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1475 | 1500 | -25 |



| | | | | |
|----------------------------------|-----|----------|-----------|--------|
| Rapeseed Oil Rotterdam Euro/MT | FOB | NR | NR | - |
| | | | | |
| Argentina FOB (\$/MT) | | 1-Feb-22 | 31-Jan-22 | Change |
| Crude Soybean Oil Ship | | 1433 | 1420 | 13 |
| Refined Soy Oil (Bulk) Ship | | 1483 | 1470 | 13 |
| Sunflower Oil Ship | | 1385 | 1370 | 15 |
| Cottonseed Oil Ship | | 1413 | 1400 | 13 |
| Refined Linseed Oil (Bulk) Ship | | NA | NA | - |
| <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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