

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.
- CBOT soy oil is also firm supported by rising crude oil and palm oil prices.
- 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.
- Palm oil is also taking support from rising crude oil prices.
- 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)
3/2/2022	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
		3-Feb-22	2-Feb-22	
Refined Soybean Oil	Indore	1280	1265	15
	Indore (Soy Solvent Crude)	1240	1230	10
	Mumbai	1285	1270	15
	Mumbai (Soy Degum)	1235	1225	10
	Kandla/Mundra	1265	1255	10
	Kandla/Mundra (Soy Degum)	1235	1220	15
	Kolkata	1305	1305	Unch
	Delhi	1465	1465	Unch
	Nagpur	1285	1285	Unch
	Rajkot	1280	1260	20
	Kota	1300	1300	Unch
	Akola	1267	1267	Unch
	Amrawati	1287	1287	Unch
	Bundi	1310	1310	Unch
	Jalna	1285	1285	Unch
	Solapur	1270	1270	Unch
	Dhule	1285	1285	Unch
	Nanded	1272	1272	Unch
	Latur	1275	1275	Unch
	Argentina Crude Soya (CIF India) USD	1467	1493	-26
	Argentina Crude Soya (FOB)	1428	1431	-3
Palm Oil*	Kandla (Crude Palm Oil)	1200	1190	10

	Kandla (RBD Palm oil)	1235	1230	5
	Kandla RBD Pamolein	1240	1230	10
	Kakinada (Crude Palm Oil)	1190	1180	10
	Kakinada RBD Pamolein	1255	1250	5
	Haldia Pamolein	1230	1225	5
	Chennai RBD Pamolein	1235	1230	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1291	1288	3
	Krishnapattanam RBD Pamolein	1255	1250	5
	Mumbai RBD Pamolein	1250	1240	10
	Mangalore RBD Pamolein	1270	1265	5
	Mumbai (Refined)	1240	1240	Unch
	Rajkot (Refined)	1255	1245	10
	Chennai (Refined)	1240	1240	Unch
	Hyderabad (Refined)	1265	1245	20
	PFAD (Kandla)	1100	1100	Unch
	RPS (Kandla)	1235	1235	Unch
	Superolien (Kandla)	1260	1260	Unch
	Superolien (Mumbai)	1270	1270	Unch
	Kochi (RBD Palmolein)	-	1200	-
	Krishnapattanam (Crude Palm Oil)	1190	1180	10
Refined Sunflower Oil	Chennai (Refined)	1300	1260	40
	Chennai (Crude)	1240	1230	10
	Mumbai (Refined)	1300	1290	10
	Mumbai(Expeller Oil)	1250	1240	10
	Kandla (Refined)	1280	1270	10
	Hyderabad (Refined)	1300	1290	10
	Hyderabad (Expeller)	1260	1250	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)	1295	1280	15
	Krishna Pattanam (Refined)	1295	1280	15
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1300	1300	Unch
	Hyderabad *	1320	1350	-30
	Mumbai	1340	1350	-10
	Gondal	1300	1300	Unch
	Jamnagar	1300	1300	Unch
	Gujarat GN Telia	2100	2100	Unch

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1630	1630	Unch
	Jaipur (Kacchi Ghani Oil)	1745	1745	Unch
	Kota (Expeller Oil)	1650	1650	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)	1670	1700	-30
	Sri-Ganga Nagar(Exp Oil)	1610	1610	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1725	1725	Unch
	Mumbai (Expeller Oil)	1670	1660	10
	Kolkata(Expeller Oil)	1780	1780	Unch
	New Delhi (Expeller Oil)	1660	1660	Unch
	Hapur (Expeller Oil)	1690	1670	20
	Hapur (Kacchi Ghani Oil)	1720	1700	20
	Agra (Kacchi Ghani Oil)	1675	1705	-30
Refined Cottonseed Oil	Rajkot	1290	1272	18
	Hyderabad	1280	1265	15
	Mumbai	1300	1290	10
	Gujarat Cotton Wash	1250	1245	5
Coconut Oil	Kangayan (Crude)	1370	1330	40
	Cochin	1560	1580	-20
Rice Bran Oil	Mumbai (Refined 4%)	1180	1180	Unch
	Bhatinda (Crude 4%)	1025	1010	15
	Bhatinda (Refined 4%)	1140	1125	15
Malaysia Palmolein USD/MT	FOB	1465	1465	Unch
	CNF India	1460	1475	-15
Indonesia CPO USD/MT	FOB	1485	1485	Unch
	CNF India	1490	1505	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	2620	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1480	1475	5
Argentina FOB (\$/MT)		2-Feb-22	1-Feb-22	Change
Crude Soybean Oil Ship		1427	1433	-6
Refined Soy Oil (Bulk) Ship		1477	1483	-6
Sunflower Oil Ship		1385	1385	Unch



Cottonseed Oil Ship	1407	1413	-6
* 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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