



Domestic Fundamentals:

Edible oil basket showed steady sentiments at various market places. Soy oil, mustard oil, Sunflower oil and groundnut oil closed on steady tone and palm oil prices rose for Friday.

On 3rd of Feb22, Department of Food and Public Distribution has issued a stock limit notification on oilseed and edible oil paralleled with the earlier stock limit which was issued on 8th oct'21 and was expected to expire on 31st march'22. In its recent notification Govt. has imposed stock limit on edible oil and oil seed with specified quantity till 30th June22. However, six states, Uttar Pradesh, Karnataka, Himachal Pradesh, Telangana, Rajasthan and Bihar are exempted from the quantities specified, as they have already imposed stock limit. And few exceptions have been given to importer and exporter.

Name of Essential Commodity	Retail	Wholesale	Bulk consumers (Big chain retailers shops)		Processor
			Retail outlets	Depot	
Edible Oil	30 Quintals	500 Quintals	30 Quintals	1000 Quintals	90 days of storage capacity
Edible Oilseeds	100 Quintals	2000 Quintals	--		90 days production of edible oils, as per daily input production capacity

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

- 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.

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)
4/2/2022	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
		4-Feb-22	3-Feb-22	
Refined Soybean Oil	Indore	1280	1280	Unch
	Indore (Soy Solvent Crude)	1240	1240	Unch
	Mumbai	1290	1285	5
	Mumbai (Soy Degum)	1235	1235	Unch
	Kandla/Mundra	1265	1265	Unch
	Kandla/Mundra (Soy Degum)	1230	1235	-5
	Kolkata	1305	1305	Unch
	Delhi	1465	1465	Unch
	Nagpur	1305	1285	20
	Rajkot	1280	1280	Unch
	Kota	1300	1300	Unch
	Akola	1290	1267	23
	Amrawati	1300	1287	13
	Bundi	1310	1310	Unch
	Jalna	1295	1285	10
	Solapur	1280	1270	10
	Dhule	1300	1285	15
	Nanded	1285	1272	13
	Latur	1290	1275	15
	Argentina Crude Soya (CIF India) USD	1503	1467	36
	Argentina Crude Soya (FOB)	1445	1428	17
Palm Oil*	Kandla (Crude Palm Oil)	1205	1200	5

	Kandla (RBD Palm oil)	1235	1235	Unch
	Kandla RBD Pamolein	1230	1240	-10
	Kakinada (Crude Palm Oil)	1190	1190	Unch
	Kakinada RBD Pamolein	1250	1255	-5
	Haldia Pamolein	1240	1230	10
	Chennai RBD Pamolein	1245	1235	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1301	1291	10
	Krishnapattanam RBD Pamolein	1250	1255	-5
	Mumbai RBD Pamolein	1250	1250	Unch
	Mangalore RBD Pamolein	1265	1270	-5
	Mumbai (Refined)	1230	1240	-10
	Rajkot (Refined)	1265	1255	10
	Chennai (Refined)	1250	1240	10
	Hyderabad (Refined)	1275	1265	10
	PFAD (Kandla)	1110	1100	10
	RPS (Kandla)	1245	1235	10
	Superolien (Kandla)	1260	1260	Unch
	Superolien (Mumbai)	1280	1270	10
	Kochi (RBD Palmolein)	-	1200	-
	Krishnapattanam (Crude Palm Oil)	1190	1190	Unch
Refined Sunflower Oil	Chennai (Refined)	1300	1300	Unch
	Chennai (Crude)	1240	1240	Unch
	Mumbai (Refined)	1300	1300	Unch
	Mumbai(Expeller Oil)	1240	1250	-10
	Kandla (Refined)	1280	1280	Unch
	Hyderabad (Refined)	1300	1300	Unch
	Hyderabad (Expeller)	1260	1260	Unch
	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	1295	Unch
	Krishna Pattanam (Refined)	1295	1295	Unch
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1300	1300	Unch
	Hyderabad *	1320	1320	Unch
	Mumbai	1340	1340	Unch
	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)	1650	1670	-20
	Sri-Ganga Nagar(Exp Oil)	1610	1610	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1725	1725	Unch
	Mumbai (Expeller Oil)	1670	1670	Unch
	Kolkata(Expeller Oil)	1780	1780	Unch
	New Delhi (Expeller Oil)	1660	1660	Unch
	Hapur (Expeller Oil)	1690	1690	Unch
	Hapur (Kacchi Ghani Oil)	1720	1720	Unch
	Agra (Kacchi Ghani Oil)	1655	1675	-20
Refined Cottonseed Oil	Rajkot	1300	1290	10
	Hyderabad	1290	1280	10
	Mumbai	1310	1300	10
	Gujarat Cotton Wash	1250	1250	Unch
Coconut Oil	Kangayan (Crude)	1370	1370	Unch
	Cochin	1540	1560	-20
Rice Bran Oil	Mumbai (Refined 4%)	1180	1180	Unch
	Bhatinda (Crude 4%)	1040	1025	15
	Bhatinda (Refined 4%)	1155	1140	15
	Hyderabad (Crude)	1090	1090	Unch
	Hyderabad (Refined)	1260	1260	Unch
	Raipur (Crude)	1150	1150	Unch
	Raipur (Refined)	1260	1260	Unch
	Odisha (Refined)	1260	1260	Unch
	Vijayawada (Refined)	1170	1170	Unch
Malaysia Palmolein USD/MT	FOB	1460	1465	-5
	CNF India	1475	1460	15
Indonesia CPO USD/MT	FOB	1475	1485	-10
	CNF India	1505	1490	15
Crude palm Kernel Oil India (USD/MT)	CNF India	-	2550	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1480	1480	Unch

Argentina FOB (\$/MT)		3-Feb-22	2-Feb-22	Change
Crude Soybean Oil Ship		1433	1427	6
Refined Soy Oil (Bulk) Ship		1483	1477	6
Sunflower Oil Ship		1395	1385	10
Cottonseed Oil Ship		1413	1407	6
<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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