

Domestic Fundamentals:

Edible oil basket showed steady sentiments at various market places. Mustard oil, Soy oil, Sunflower oil and groundnut oil closed on steady tone and Palm oil prices corrected downwards on Tuesday.

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.
- Brazil and Argentina's soybean production is still under revision, supporting prices.
- Higher domestic soybean stock due to slow seed arrival and higher retention by farmers will pressure the prices in coming months.

Palm oil

- Palm oil prices are moving sideways following correction in BMD Palm Oil prices. For long term prices are expected to trade firm.
- Indonesia permits exports of 310,000 tonnes of crude oil and 18,178 tonnes of olein after implementation of new export policy. Exporters have to take preapproval for their shipments.
- Palm oil is also taking support from rising crude oil prices.
- Trade participants ahead of MPOB report expects, Malaysia's palm oil end stock to be around same as that of December as Exports and Production were at down side.

Mustard oil

- Mustard oil prices are expected to trade in range of 1600-1680 for the first fortnight of February.
- New mustard crop arrivals have started, while, peak arrivals may hit the market from last week of February.
- 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 | -36 | 5,455 | 5,530 | 5,455 | 5,530 |
| Mar | -62 | 5,486 | 5,486 | 5,383 | 5,474 |
| Apr | -78 | 5,415 | 5,415 | 5,291 | 5,371 |
| May | -96 | 5,299 | 5,300 | 5,178 | 5,245 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 8/2/2022 | 6.36 | 14,376 | 4.19 | 105.64 | 74.65 | 5.26 | 95.52 | 91.31 |

Edible Oil Spot Prices at key Markets:

| Commodity | Centre | Prices (Per 10 Kg) | | Change |
|---------------------|--------------------------------------|--------------------|----------|--------|
| | | 8-Feb-22 | 7-Feb-22 | |
| Refined Soybean Oil | Indore | 1300 | 1300 | Unch |
| | Indore (Soy Solvent Crude) | 1280 | 1280 | Unch |
| | Mumbai | 1300 | 1310 | -10 |
| | Mumbai (Soy Degum) | 1245 | 1260 | -15 |
| | Kandla/Mundra | 1280 | 1295 | -15 |
| | Kandla/Mundra (Soy Degum) | 1235 | 1255 | -20 |
| | Kolkata | 1315 | 1320 | -5 |
| | Delhi | 1497 | 1485 | 12 |
| | Nagpur | 1320 | 1305 | 15 |
| | Rajkot | 1290 | 1290 | Unch |
| | Kota | 1310 | 1310 | Unch |
| | Akola | 1330 | 1290 | 40 |
| | Amrawati | 1318 | 1300 | 18 |
| | Bundi | 1320 | 1320 | Unch |
| | Jalna | 1305 | 1295 | 10 |
| | Solapur | 1290 | 1280 | 10 |
| | Dhule | 1315 | 1300 | 15 |
| | Nanded | 1300 | 1285 | 15 |
| | Latur | 1315 | 1290 | 25 |
| | Argentina Crude Soya (CIF India) USD | 1504 | 1526 | -22 |
| | Argentina Crude Soya (FOB) | 1464 | 1470 | -6 |
| | | | | |
| Palm Oil* | Kandla (Crude Palm Oil) | 1205 | 1225 | -20 |

| | | | | |
|-----------------------|--|------|------|------|
| | Kandla (RBD Palm oil) | 1230 | 1245 | -15 |
| | Kandla RBD Pamolein | 1240 | 1260 | -20 |
| | Kakinada (Crude Palm Oil) | 1200 | 1200 | Unch |
| | Kakinada RBD Pamolein | 1245 | 1260 | -15 |
| | Haldia Pamolein | 1265 | 1275 | -10 |
| | Chennai RBD Pamolein | 1240 | 1260 | -20 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1296 | 1314 | -18 |
| | Krishnapattanam RBD Pamolein | 1245 | 1260 | -15 |
| | Mumbai RBD Pamolein | 1245 | 1260 | -15 |
| | Mangalore RBD Pamolein | 1255 | 1275 | -20 |
| | Mumbai (Refined) | 1240 | 1260 | -20 |
| | Rajkot (Refined) | 1270 | 1270 | Unch |
| | Chennai (Refined) | 1250 | 1250 | Unch |
| | Hyderabad (Refined) | 1280 | 1280 | Unch |
| | PFAD (Kandla) | 1110 | 1120 | -10 |
| | RPS (Kandla) | 1270 | 1260 | 10 |
| | Superolien (Kandla) | 1270 | 1290 | -20 |
| | Superolien (Mumbai) | 1275 | 1290 | -15 |
| | Kochi (RBD Palmolein) | - | 1265 | - |
| | Krishnapattanam (Crude Palm Oil) | 1200 | 1200 | Unch |
| Refined Sunflower Oil | Chennai (Refined) | 1310 | 1310 | Unch |
| | Chennai (Crude) | 1250 | 1250 | Unch |
| | Mumbai (Refined) | 1310 | 1320 | -10 |
| | Mumbai(Expeller Oil) | 1240 | 1260 | -20 |
| | Kandla (Refined) | 1300 | 1310 | -10 |
| | Hyderabad (Refined) | 1320 | 1320 | Unch |
| | Hyderabad (Expeller) | 1280 | 1280 | Unch |
| | Latur (Refined) | 1290 | 1290 | Unch |
| | Latur (Expeller Oil) | 1240 | 1240 | Unch |
| | Chellakere (Expeller Oil) | 1250 | 1250 | Unch |
| | Erode (Expeller Oil) | 1300 | 1300 | Unch |
| | Kakinada (Refined) | 1300 | 1300 | Unch |
| | Krishna Pattanam (Refined) | 1300 | 1300 | Unch |
| Groundnut Oil | Rajkot | 1300 | 1300 | Unch |
| | Chennai | 1320 | 1320 | Unch |
| | Hyderabad * | 1330 | 1330 | Unch |
| | Mumbai | 1340 | 1340 | Unch |
| | Gondal | 1320 | 1320 | Unch |
| | Jamnagar | 1320 | 1320 | Unch |
| | Gujarat GN Telia | 2090 | 2100 | -10 |

| | | | | |
|---|------------------------------------|------|------|------|
| 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) | 1630 | 1630 | Unch |
| | Sri-Ganga Nagar(Exp Oil) | 1610 | 1610 | Unch |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1725 | 1725 | Unch |
| | Mumbai (Expeller Oil) | 1600 | 1630 | -30 |
| | Kolkata(Expeller Oil) | 1750 | 1750 | Unch |
| | New Delhi (Expeller Oil) | 1660 | 1660 | Unch |
| | Hapur (Expeller Oil) | 1700 | 1670 | 30 |
| | Hapur (Kacchi Ghani Oil) | 1730 | 1700 | 30 |
| | Agra (Kacchi Ghani Oil) | 1635 | 1635 | Unch |
| Refined Cottonseed Oil | Rajkot | 1315 | 1315 | Unch |
| | Hyderabad | 1305 | 1305 | Unch |
| | Mumbai | 1320 | 1325 | -5 |
| | Gujarat Cotton Wash | 1255 | 1265 | -10 |
| Coconut Oil | Kangayan (Crude) | 1400 | 1390 | 10 |
| | Cochin | 1520 | 1540 | -20 |
| Rice Bran Oil | Mumbai (Refined 4%) | 1200 | 1200 | Unch |
| | Bhatinda (Crude 4%) | 1040 | 1060 | -20 |
| | Bhatinda (Refined 4%) | 1155 | 1175 | -20 |
| | 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 | 1430 | 1480 | -50 |
| | CNF India | 1450 | 1500 | -50 |
| Indonesia CPO USD/MT | FOB | 1430 | 1480 | -50 |
| | CNF India | 1470 | 1520 | -50 |
| Crude palm Kernel Oil India (USD/MT) | CNF India | NA | 2600 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1475 | 1480 | -5 |

| Argentina FOB (\$/MT) | | 7-Feb-22 | 5-Feb-22 | Change |
|----------------------------------|--|----------|----------|--------|
| Crude Soybean Oil Ship | | 1455 | 1450 | 5 |
| Refined Soy Oil (Bulk) Ship | | 1506 | 1501 | 5 |
| Sunflower Oil Ship | | 1395 | 1395 | Unch |
| Cottonseed Oil Ship | | 1435 | 1430 | 5 |
| <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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