

Domestic Fundamentals:

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

Soybean oil

- Soy oil prices are correcting following correction in CBOT soy oil. Argentina soy oil prices are also in correction as Brazil soybean seed harvesting pick-up. However, the crop quality is affected as it faced drought condition in its growing stage.
- 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, arrivals may pick up 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.

Outlook: Edible oil basket is expected to feature sideways with upward bias trend for the week.

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar	0.01	64.03	64.14	63.85	64.09
May	0.01	64.07	64.21	63.91	64.13
Jul	-	63.82	63.83	63.64	63.83
Aug	0.11	62.95	62.95	62.83	62.86
Sep	0.08	61.83	61.91	61.8	61.9

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	-4	5,713	5,713	5,633	5,700
Mar	-24	5,631	5,631	5,520	5,570
Apr	-36	5,488	5,488	5,380	5,422
May	-48	5,305	5,307	5,226	5,267

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
9/2/2022	6.36	14,376	4.19	105.64	74.69	5.26	95.52	91.31

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		9-Feb-22	8-Feb-22	
Refined Soybean Oil	Indore	1290	1300	-10
	Indore (Soy Solvent Crude)	1240	1280	-40
	Mumbai	1290	1300	-10
	Mumbai (Soy Degum)	1230	1245	-15
	Kandla/Mundra	1270	1280	-10
	Kandla/Mundra (Soy Degum)	1225	1235	-10
	Kolkata	1300	1315	-15
	Delhi	1497	1497	Unch
	Nagpur	1320	1320	Unch
	Rajkot	1290	1290	Unch
	Kota	1310	1310	Unch
	Akola	1330	1330	Unch
	Amrawati	1318	1318	Unch
	Bundi	1320	1320	Unch
	Jalna	1305	1305	Unch
	Solapur	1290	1290	Unch
	Dhule	1315	1315	Unch
	Nanded	1300	1300	Unch
	Latur	1315	1315	Unch
	Argentina Crude Soya (CIF India) USD	1501	1504	-3
	Argentina Crude Soya (FOB)	1451	1464	-13
Palm Oil*	Kandla (Crude Palm Oil)	1200	1205	-5

	Kandla (RBD Palm oil)	1230	1230	Unch
	Kandla RBD Pamolein	1240	1240	Unch
	Kakinada (Crude Palm Oil)	1185	1200	-15
	Kakinada RBD Pamolein	1245	1245	Unch
	Haldia Pamolein	1250	1265	-15
	Chennai RBD Pamolein	1240	1240	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1296	1296	Unch
	Krishnapattanam RBD Pamolein	1245	1245	Unch
	Mumbai RBD Pamolein	1245	1245	Unch
	Mangalore RBD Pamolein	1255	1255	Unch
	Mumbai (Refined)	1235	1240	-5
	Rajkot (Refined)	1250	1270	-20
	Chennai (Refined)	1230	1250	-20
	Hyderabad (Refined)	1310	1280	30
	PFAD (Kandla)	1090	1110	-20
	RPS (Kandla)	1250	1270	-20
	Superolien (Kandla)	1270	1270	Unch
	Superolien (Mumbai)	1275	1275	Unch
	Kochi (RBD Palmolein)	-	1265	-
	Krishnapattanam (Crude Palm Oil)	1185	1200	-15
Refined Sunflower Oil	Chennai (Refined)	1310	1310	Unch
	Chennai (Crude)	1250	1250	Unch
	Mumbai (Refined)	1310	1310	Unch
	Mumbai(Expeller Oil)	1240	1240	Unch
	Kandla (Refined)	1290	1300	-10
	Hyderabad (Refined)	1300	1320	-20
	Hyderabad (Expeller)	1250	1280	-30
	Latur (Refined)	1280	1290	-10
	Latur (Expeller Oil)	1230	1240	-10
	Chellakere (Expeller Oil)	1240	1250	-10
	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 *	1350	1330	20
	Mumbai	1330	1340	-10
	Gondal	1320	1320	Unch
	Jamnagar	1320	1320	Unch
	Gujarat GN Telia	2080	2090	-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)	1570	1600	-30
	Kolkata(Expeller Oil)	1730	1750	-20
	New Delhi (Expeller Oil)	1660	1660	Unch
	Hapur (Expeller Oil)	1700	1700	Unch
	Hapur (Kacchi Ghani Oil)	1730	1730	Unch
	Agra (Kacchi Ghani Oil)	1635	1635	Unch
Refined Cottonseed Oil	Rajkot	1315	1315	Unch
	Hyderabad	1305	1305	Unch
	Mumbai	1320	1320	Unch
	Gujarat Cotton Wash	1240	1255	-15
Coconut Oil	Kangayan (Crude)	1400	1400	Unch
	Cochin	1520	1520	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1180	1200	-20
	Bhatinda (Crude 4%)	1040	1040	Unch
	Bhatinda (Refined 4%)	1155	1155	Unch
	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	1425	1430	-5
	CNF India	1450	1450	Unch
Indonesia CPO USD/MT	FOB	1420	1430	-10
	CNF India	1475	1470	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	2550	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1475	1475	Unch

Argentina FOB (\$/MT)		8-Feb-22	7-Feb-22	Change
Crude Soybean Oil Ship		1437	1455	-18
Refined Soy Oil (Bulk) Ship		1487	1506	-19
Sunflower Oil Ship		1395	1395	Unch
Cottonseed Oil Ship		1417	1435	-18
<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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