

Domestic Fundamentals:

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

Soybean oil

- Soy oil prices are correcting following correction in CBOT soy oil. Prices are expected to remain firm for the month. Harvesting in Brazil has started; however, the crop quality is affected as it faced drought condition in its growing stage.
- Argentina's soybean crop enters critical growth stage and northern Argentina is still facing dryness. If such situation persists, crop production estimates may further dive.
- Brazilian agribusiness consultancy AgRural has revised soybean production again to 128.5 MMT compared to previous estimates of 133.4 MMT. Other agencies are also revising production downwards as crops condition have worsened off due to soil moisture depletion.
- 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.
- BMD palm oil closed on green candle over supply concerns.
- 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 trading firm at Rs.1630 and is expected to remain steady for the week.
- 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	60	5,830	5,830	5,800	5,800
Mar	41	5,662	5,731	5,613	5,690
Apr	34	5,564	5,624	5,498	5,569
May	22	5,415	5,468	5,344	5,410

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/2/2022	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
		10-Feb-22	9-Feb-22	
Refined Soybean Oil	Indore	1300	1290	10
	Indore (Soy Solvent Crude)	1250	1240	10
	Mumbai	1300	1290	10
	Mumbai (Soy Degum)	1245	1230	15
	Kandla/Mundra	1280	1270	10
	Kandla/Mundra (Soy Degum)	1240	1225	15
	Kolkata	1305	1300	5
	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	1535	1501	34
	Argentina Crude Soya (FOB)	1474	1451	23
Palm Oil*	Kandla (Crude Palm Oil)	1215	1200	15

	Kandla (RBD Palm oil)	1235	1230	5
	Kandla RBD Pamolein	1250	1240	10
	Kakinada (Crude Palm Oil)	1195	1185	10
	Kakinada RBD Pamolein	1250	1245	5
	Haldia Pamolein	1245	1250	-5
	Chennai RBD Pamolein	1245	1240	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1303	1296	7
	Krishnapattanam RBD Pamolein	1250	1245	5
	Mumbai RBD Pamolein	1255	1245	10
	Mangalore RBD Pamolein	1265	1255	10
	Mumbai (Refined)	1235	1235	Unch
	Rajkot (Refined)	1255	1250	5
	Chennai (Refined)	1240	1230	10
	Hyderabad (Refined)	1308	1310	-2
	PFAD (Kandla)	1090	1090	Unch
	RPS (Kandla)	1250	1250	Unch
	Superolien (Kandla)	1280	1270	10
	Superolien (Mumbai)	1285	1275	10
	Kochi (RBD Palmolein)	-	1265	-
	Krishnapattanam (Crude Palm Oil)	1195	1185	10
Refined Sunflower Oil	Chennai (Refined)	1290	1310	-20
	Chennai (Crude)	1230	1250	-20
	Mumbai (Refined)	1310	1310	Unch
	Mumbai(Expeller Oil)	1240	1240	Unch
	Kandla (Refined)	1290	1290	Unch
	Hyderabad (Refined)	1295	1300	-5
	Hyderabad (Expeller)	1240	1250	-10
	Latur (Refined)	1260	1280	-20
	Latur (Expeller Oil)	1210	1230	-20
	Chellakere (Expeller Oil)	1220	1240	-20
	Erode (Expeller Oil)	1330	1300	30
	Kakinada (Refined)	1280	1300	-20
	Krishna Pattanam (Refined)	1280	1300	-20
Groundnut Oil	Rajkot	1290	1300	-10
	Chennai	1320	1320	Unch
	Hyderabad *	1340	1350	-10
	Mumbai	1330	1330	Unch
	Gondal	1280	1320	-40
	Jamnagar	1280	1320	-40
	Gujarat GN Telia	2090	2080	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)	1650	1630	20
	Sri-Ganga Nagar(Exp Oil)	1610	1610	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1725	1725	Unch
	Mumbai (Expeller Oil)	1570	1570	Unch
	Kolkata(Expeller Oil)	1730	1730	Unch
	New Delhi (Expeller Oil)	1660	1660	Unch
	Hapur (Expeller Oil)	Closed	1700	-
	Hapur (Kacchi Ghani Oil)	Closed	1730	-
	Agra (Kacchi Ghani Oil)	1655	1635	20
Refined Cottonseed Oil	Rajkot	1315	1315	Unch
	Hyderabad	1305	1305	Unch
	Mumbai	1320	1320	Unch
	Gujarat Cotton Wash	1255	1240	15
Coconut Oil	Kangayan (Crude)	1400	1400	Unch
	Cochin	1500	1520	-20
Rice Bran Oil	Mumbai (Refined 4%)	1190	1180	10
	Bhatinda (Crude 4%)	1050	1040	10
	Bhatinda (Refined 4%)	1165	1155	10
	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	1465	1425	40
	CNF India	1485	1450	35
Indonesia CPO USD/MT	FOB	1420	1420	Unch
	CNF India	1515	1475	40
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	2600	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1450	1475	-25

Argentina FOB (\$/MT)		9-Feb-22	8-Feb-22	Change
Crude Soybean Oil Ship		1460	1437	23
Refined Soy Oil (Bulk) Ship		1511	1487	24
Sunflower Oil Ship		1390	1395	-5
Cottonseed Oil Ship		1440	1417	23
<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.**

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2022 Indian Agribusiness Systems Ltd.