

Domestic Fundamentals:

Edible oil basket showed firm sentiments at various market places. Soy oil, Sunflower oil, palm oil, groundnut and Sunflower oil prices rose on Monday.

GOI revised down Agriculture Infrastructure and Development Cess (AIDC) for CPO by 2.5% from 7.5% to 5%, making effective duty to stand at 5.5% compared to previous duty of 8.5%.

Soybean oil

- Soy oil rose through the level of Rs.1300 where it was trading for past week. 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.

Palm oil

- Palm oil prices moved up from previous level of 1200 to 1220. Prices are expected to remain firm for the month.
- BMD palm oil is supported by low supply side and firm demand.
- Palm oil is also taking support from rising crude oil prices.
- According to MPOB, Malaysia's palm oil production in January fell by 13.54 percent to 12.53 lakh tonne compare to 14.49 LT in December. Crude palm oil stock also fell by 7.74 percent to 7.86 LT compared to 8.52 LT in previous month. And exports also fell by 18.67 percent to 11.57 LT compared to 14.23 LT in December. Prices may take support from low ending stock; however slow exports may cap gains.

Mustard oil

- Mustard oil prices rose on Monday. Prices are expected to remain steady with slight corrections until arrival of new crop picks up.
- 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	0.21	65.77	65.77	65.46	65.6
May	0.21	65.79	65.79	65.49	65.64
Jul	0.18	65.39	65.39	65.16	65.27
Aug	0.24	64.36	64.36	64.18	64.18
Sep	0.22	63.3	63.31	63.19	63.19

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	-15	5,900	5,920	5,900	5,920
Mar	26	5,845	5,850	5,803	5,843
Apr	10	5,649	5,708	5,640	5,677
May	4	5,490	5,536	5,470	5,503

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/2/2022	6.35	14,282	4.19	106.31	75.57	5.21	96.18	95.0

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		14-Feb-22	12-Feb-22	
Refined Soybean Oil	Indore	1335	1305	30
	Indore (Soy Solvent Crude)	1275	1250	25
	Mumbai	1330	1300	30
	Mumbai (Soy Degum)	1295	1260	35
	Kandla/Mundra	1330	1290	40
	Kandla/Mundra (Soy Degum)	1290	1252	38
	Kolkata	1340	1320	20
	Delhi	1497	1497	Unch
	Nagpur	1330	1330	Unch
	Rajkot	1320	1320	Unch
	Kota	1310	1310	Unch
	Akola	1340	1340	Unch
	Amrawati	1328	1328	Unch
	Bundi	1320	1320	Unch
	Jalna	1315	1315	Unch
	Solapur	1295	1295	Unch
	Dhule	1325	1325	Unch
	Nanded	1320	1320	Unch
	Latur	1325	1325	Unch
	Argentina Crude Soya (CIF India) USD	1592	1555	37
	Argentina Crude Soya (FOB)	1488	1488	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1245	1225	20

	Kandla (RBD Palm oil)	1250	1240	10
	Kandla RBD Pamolein	1275	1255	20
	Kakinada (Crude Palm Oil)	1230	1210	20
	Kakinada RBD Pamolein	1270	1255	15
	Haldia Pamolein	1275	1260	15
	Chennai RBD Pamolein	1275	1260	15
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1331	1318	13
	Krishnapattanam RBD Pamolein	1270	1255	15
	Mumbai RBD Pamolein	1280	1270	10
	Mangalore RBD Pamolein	1285	1270	15
	Mumbai (Refined)	1290	1270	20
	Rajkot (Refined)	1280	1275	5
	Chennai (Refined)	1270	1265	5
	Hyderabad (Refined)	1270	1278	-8
	PFAD (Kandla)	1120	1110	10
	RPS (Kandla)	1280	1275	5
	Superolien (Kandla)	1305	1285	20
	Superolien (Mumbai)	1310	1300	10
	Krishnapattanam (Crude Palm Oil)	1230	1210	20
Refined Sunflower Oil	Chennai (Refined)	1320	1310	10
	Chennai (Crude)	1280	1250	30
	Mumbai (Refined)	1350	1320	30
	Mumbai(Expeller Oil)	1260	1225	35
	Kandla (Refined)	1320	1300	20
	Hyderabad (Refined)	1350	1310	40
	Hyderabad (Expeller)	1330	1260	70
	Latur (Refined)	1310	1300	10
	Latur (Expeller Oil)	1250	1240	10
	Chellakere (Expeller Oil)	1270	1260	10
	Erode (Expeller Oil)	1350	1330	20
	Kakinada (Refined)	1320	1295	25
	Krishna Pattanam (Refined)	1320	1295	25
Groundnut Oil	Rajkot	1310	1290	20
	Chennai	1380	1350	30
	Hyderabad *	1370	1370	Unch
	Mumbai	1350	1330	20
	Gondal	1320	1300	20
	Jamnagar	1320	1300	20
	Gujarat GN Telia	2100	2090	10

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1615	1585	30
	Jaipur (Kacchi Ghani Oil)	1730	1700	30
	Kota (Expeller Oil)	1550	1550	Unch
	Kota (Kacchi Ghani Oil)	1725	1675	50
	Neewai (Expeller Oil)	1630	1600	30
	Neewai (Kacchi Ghani Oil)	1715	1685	30
	Bharatpur (Kacchi Ghani Oil)	1640	1640	Unch
	Sri-Ganga Nagar(Exp Oil)	1595	1565	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1710	1680	30
	Mumbai (Expeller Oil)	1540	1560	-20
	Kolkata(Expeller Oil)	1740	1740	Unch
	New Delhi (Expeller Oil)	1640	1620	20
	Hapur (Expeller Oil)	1710	1710	Unch
	Hapur (Kacchi Ghani Oil)	1720	1720	Unch
	Agra (Kacchi Ghani Oil)	1645	1645	Unch
Refined Cottonseed Oil	Rajkot	1325	1310	15
	Hyderabad	1323	1308	15
	Mumbai	1340	1320	20
	Gujarat Cotton Wash	1273	1275	-2
Coconut Oil	Kangayan (Crude)	1390	1380	10
	Cochin	1510	1500	10
Rice Bran Oil	Mumbai (Refined 4%)	1190	1190	Unch
	Bhatinda (Crude 4%)	1090	1070	20
	Bhatinda (Refined 4%)	1205	1185	20
	Hyderabad (Crude)	1090	1090	Unch
	Hyderabad (Refined)	1260	1260	Unch
	Raipur (Crude)	1180	1180	Unch
	Raipur (Refined)	1300	1300	Unch
	Odisha (Refined)	1300	1300	Unch
	Vijayawada (Refined)	1190	1190	Unch
Malaysia Palmolein USD/MT	FOB	1490	1480	10
	CNF India	1515	1515	Unch
Indonesia CPO USD/MT	FOB	1500	1475	25
	CNF India	1535	1535	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1475	1465	10
Argentina FOB (\$/MT)		12-Feb-22	11-Feb-22	Change

Crude Soybean Oil Ship		1515	1515	Unch
Refined Soy Oil (Bulk) Ship		1568	1568	Unch
Sunflower Oil Ship		1395	1395	Unch
Cottonseed Oil Ship		1495	1495	Unch
* 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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