

Domestic Fundamentals:

Edible oil basket showed firm sentiments at various market places. Mustard oil and sunflower oil prices traded steady, while Soy oil, groundnut oil and Palm oil prices traded firm.

Geo-political tension between Russia and Ukraine led to firm edible oil prices internationally as well as domestically, as it will impact edible oil supply chain globally.

Soybean oil

- CBOT soy oil is firm reacting to Geo-political tension between Russia and Ukraine and taking support from low soybean production in South America.
- Harvesting in Northern Brazil is hampered due to heavy rainfall, while southern Brazil faces hot and dry weather condition.
- CBOT soy oil touched all time high at 67 cents per pound taking support from lower production of soybean seed in Argentina and Brazil.
- Dry weather prevails in Argentina fearing further correction in soybean crop estimates. Low rainfall is affecting crop growing condition.
- Agroconsult, a private consultancy revised their Brazil's soybean production estimate to 128.5 MMT, down by 6% from their previous estimates.

Palm oil

- Palm oil prices are firm taking support from rallying international palm oil as well as upcoming demand for Ramadan.
- Tension between Ukraine and Russia also fueled the prices. Prices are expected to remain firm for the month.
- BMD palm oil has crossed 6000 Ringgits level making all time high backed by firm demand.
- Malaysia's palm oil export for period of 1-20 Feb jumps up to 8.18 Lakh Tons compared to 6.34 LT last month. Jump was seen as export demand shifted from Indonesia to Malaysia. Prices are expected to remain firm taking support from geo-political issue between Ukraine and Russia.

Mustard oil

- Mustard oil prices are trading steady at Rs.1580. Higher crop production will curb prices however, firm sentiment for all the edible oil basket internationally may minimize the price pressure.
- Arrivals have pick up from last week of February as expected by AgriWatch.
- 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 upward trend for the week.

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar	1.12	67.87	68.93	67.87	68.69
May	1.08	67.9	68.93	67.9	68.69
Jul	1.04	67.56	68.59	67.56	68.36
Aug	0.96	66.76	67.53	66.76	67.3
Sep	0.89	65.73	66.35	65.73	66.07

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	108	6,160	6,290	6,160	6,285
Mar	119	5,888	6,020	5,852	6,014
Apr	115	5,679	5,799	5,624	5,790
May	99	5,473	5,596	5,440	5,590

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/2/2022	6.34	14,360	4.18	107.08	74.61	5.10	96.17	92.66

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		23-Feb-22	22-Feb-22	
Refined Soybean Oil	Indore	1430	1395	35
	Indore (Soy Solvent Crude)	1380	1345	35
	Mumbai	1440	1385	55
	Mumbai (Soy Degum)	1400	1355	45
	Kandla/Mundra	1430	1380	50
	Kandla/Mundra (Soy Degum)	1400	1350	50
	Kolkata	1480	1450	30
	Delhi	1580	1580	Unch
	Nagpur	1455	1420	35
	Rajkot	1440	1410	30
	Kota	1450	1385	65
	Akola	1425	1390	35
	Amrawati	1455	1405	50
	Bundi	1460	1395	65
	Jalna	1445	1410	35
	Solapur	1435	1380	55
	Dhule	1445	1405	40
	Nanded	1435	1415	20
	Latur	1440	1380	60
	Argentina Crude Soya (CIF India) USD	1700	1652	48
	Argentina Crude Soya (FOB)	1632	1572	60
Palm Oil*	Kandla (Crude Palm Oil)	1350	1300	50

	Kandla (RBD Palm oil)	1360	1320	40
	Kandla RBD Pamolein	1370	1340	30
	Kakinada (Crude Palm Oil)	1310	1290	20
	Kakinada RBD Pamolein	1355	1330	25
	Haldia Pamolein	1375	1330	45
	Chennai RBD Pamolein	1360	1335	25
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1418	1395	23
	Krishnapattanam RBD Pamolein	1355	1330	25
	Mumbai RBD Pamolein	1370	1350	20
	Mangalore RBD Pamolein	1375	1350	25
	Mumbai (Refined)	1350	1340	10
	Rajkot (Refined)	1380	1360	20
	Chennai (Refined)	1400	1350	50
	Hyderabad (Refined)	1390	1370	20
	PFAD (Kandla)	1180	1150	30
	RPS (Kandla)	1370	1340	30
	Superolien (Kandla)	1400	1370	30
	Superolien (Mumbai)	1400	1380	20
	Kochi (RBD Palmolein)	-	1295	-
	Krishnapattanam (Crude Palm Oil)	1310	1290	20
Refined Sunflower Oil	Chennai (Refined)	1415	1415	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1420	1420	Unch
	Mumbai(Expeller Oil)	1380	1340	40
	Kandla (Refined)	1420	1410	10
	Hyderabad (Refined)	1460	1420	40
	Hyderabad (Expeller)	1405	1370	35
	Latur (Refined)	1460	1410	50
	Latur (Expeller Oil)	1400	1350	50
	Chellakere (Expeller Oil)	1420	1370	50
	Erode (Expeller Oil)	1460	1370	90
	Kakinada (Refined)	1460	1400	60
	Krishna Pattanam (Refined)	1460	1400	60
Groundnut Oil	Rajkot	1415	1400	15
	Chennai	1450	1480	-30
	Hyderabad *	1480	1460	20
	Mumbai	1435	1415	20
	Gondal	1415	1400	15
	Jamnagar	1415	1400	15
	Gujarat GN Telia	2250	2210	40

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1580	1580	Unch
	Jaipur (Kacchi Ghani Oil)	1700	1700	Unch
	Kota (Expeller Oil)	1480	1540	-60
	Kota (Kacchi Ghani Oil)	1675	1675	Unch
	Neewai (Expeller Oil)	1600	1600	Unch
	Neewai (Kacchi Ghani Oil)	1685	1685	Unch
	Bharatpur (Kacchi Ghani Oil)	1550	1610	-60
	Sri-Ganga Nagar(Exp Oil)	1565	1565	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1680	1680	Unch
	Mumbai (Expeller Oil)	1500	1540	-40
	Kolkata(Expeller Oil)	1750	1750	Unch
	New Delhi (Expeller Oil)	1570	1570	Unch
	Hapur (Expeller Oil)	1690	1690	Unch
	Hapur (Kacchi Ghani Oil)	1720	1720	Unch
	Agra (Kacchi Ghani Oil)	1555	1615	-60
Refined Cottonseed Oil	Rajkot	1405	1385	20
	Hyderabad	1395	1375	20
	Mumbai	1420	1410	10
	Gujarat Cotton Wash	1360	1335	25
Coconut Oil	Kangayan (Crude)	1350	1350	Unch
	Cochin	1520	1500	20
Rice Bran Oil	Mumbai (Refined 4%)	1300	1290	10
	Bhatinda (Crude 4%)	1150	1135	15
	Bhatinda (Refined 4%)	1265	1250	15
	Hyderabad (Crude)	1180	1180	Unch
	Hyderabad (Refined)	1350	1350	Unch
	Raipur (Crude)	1300	1270	30
	Raipur (Refined)	1440	1410	30
	Odisha (Refined)	1420	1400	20
	Vijayawada (Refined)	1340	1300	40
Malaysia Palmolein USD/MT	FOB	1640	1605	35
	CNF India	1630	1595	35
Indonesia CPO USD/MT	FOB	1660	1600	60
	CNF India	1660	1625	35
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	2700	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1585	1560	25

Argentina FOB (\$/MT)		22-Feb-22	21-Feb-22	Change
Crude Soybean Oil Ship		1630	1578	52
Refined Soy Oil (Bulk) Ship		1687	1633	54
Sunflower Oil Ship		1490	1470	20
Cottonseed Oil Ship		1610	1558	52
<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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