

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.
- 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	0.38	72.47	72.98	72.17	72.38
May	0.39	72.5	73.04	72.14	72.36
Jul	0.68	71.13	71.94	71.13	71.42
Aug	0.86	69.17	70	69.17	69.66
Sep	0.91	67.43	67.97	67.43	67.97

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Feb	-302	6,912	6,993	6,759	6,785
Mar	-292	6,761	6,790	6,431	6,486
Apr	-282	6,400	6,470	6,112	6,171
May	-278	6,161	6,165	5,842	5,892

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/2/2022	6.32	14,367	4.19	107.38	75.08	5.13	96.95	98.25

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		24-Feb-22	23-Feb-22	
Refined Soybean Oil	Indore	1485	1430	55
	Indore (Soy Solvent Crude)	1450	1380	70
	Mumbai	1470	1440	30
	Mumbai (Soy Degum)	1450	1400	50
	Kandla/Mundra	1470	1430	40
	Kandla/Mundra (Soy Degum)	1450	1400	50
	Kolkata	1510	1480	30
	Delhi	1580	1580	Unch
	Nagpur	1515	1455	60
	Rajkot	1440	1440	Unch
	Kota	1450	1450	Unch
	Akola	1515	1425	90
	Amrawati	1545	1455	90
	Bundi	1460	1460	Unch
	Jalna	1490	1445	45
	Solapur	1525	1435	90
	Dhule	1485	1445	40
	Nanded	1490	1435	55
	Latur	1520	1440	80
	Argentina Crude Soya (CIF India) USD	1729	1700	29
	Argentina Crude Soya (FOB)	1629	1632	-3
Palm Oil*	Kandla (Crude Palm Oil)	1380	1350	30

	Kandla (RBD Palm oil)	1390	1360	30
	Kandla RBD Pamolein	1440	1370	70
	Kakinada (Crude Palm Oil)	1350	1310	40
	Kakinada RBD Pamolein	1450	1355	95
	Haldia Pamolein	1450	1375	75
	Chennai RBD Pamolein	1460	1360	100
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1510	1418	92
	Krishnapattanam RBD Pamolein	1450	1355	95
	Mumbai RBD Pamolein	1450	1370	80
	Mangalore RBD Pamolein	1470	1375	95
	Mumbai (Refined)	1400	1350	50
	Rajkot (Refined)	1430	1380	50
	Chennai (Refined)	1460	1400	60
	Hyderabad (Refined)	1480	1390	90
	PFAD (Kandla)	1220	1180	40
	RPS (Kandla)	1400	1370	30
	Superolien (Kandla)	1470	1400	70
	Superolien (Mumbai)	1480	1400	80
	Kochi (RBD Palmolein)	-	1295	-
	Krishnapattanam (Crude Palm Oil)	1350	1310	40
Refined Sunflower Oil	Chennai (Refined)	1415	1415	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1460	1420	40
	Mumbai(Expeller Oil)	1430	1380	50
	Kandla (Refined)	1450	1420	30
	Hyderabad (Refined)	1460	1460	Unch
	Hyderabad (Expeller)	1405	1405	Unch
	Latur (Refined)	1460	1460	Unch
	Latur (Expeller Oil)	1400	1400	Unch
	Chellakere (Expeller Oil)	1420	1420	Unch
	Erode (Expeller Oil)	1460	1460	Unch
	Kakinada (Refined)	1460	1460	Unch
	Krishna Pattanam (Refined)	1460	1460	Unch
Groundnut Oil	Rajkot	1475	1415	60
	Chennai	1500	1450	50
	Hyderabad *	1500	1480	20
	Mumbai	1460	1435	25
	Gondal	1475	1415	60
	Jamnagar	1475	1415	60
	Gujarat GN Telia	2290	2250	40

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1580	1580	Unch
	Jaipur (Kacchi Ghani Oil)	1700	1700	Unch
	Kota (Expeller Oil)	1480	1480	Unch
	Kota (Kacchi Ghani Oil)	1675	1675	Unch
	Neewai (Expeller Oil)	1600	1600	Unch
	Neewai (Kacchi Ghani Oil)	1685	1685	Unch
	Bharatpur (Kacchi Ghani Oil)	1600	1550	50
	Sri-Ganga Nagar(Exp Oil)	1565	1565	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1680	1680	Unch
	Mumbai (Expeller Oil)	1500	1500	Unch
	Kolkata(Expeller Oil)	1750	1750	Unch
	New Delhi (Expeller Oil)	1570	1570	Unch
	Hapur (Expeller Oil)	1670	1690	-20
	Hapur (Kacchi Ghani Oil)	1700	1720	-20
	Agra (Kacchi Ghani Oil)	1605	1555	50
Refined Cottonseed Oil	Rajkot	1405	1405	Unch
	Hyderabad	1395	1395	Unch
	Mumbai	1420	1420	Unch
	Gujarat Cotton Wash	1400	1360	40
Coconut Oil	Kangayan (Crude)	1350	1350	Unch
	Cochin	1520	1520	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1300	1300	Unch
	Bhatinda (Crude 4%)	1200	1150	50
	Bhatinda (Refined 4%)	1315	1265	50
	Hyderabad (Crude)	1230	1180	50
	Hyderabad (Refined)	1400	1350	50
	Raipur (Crude)	1300	1300	Unch
	Raipur (Refined)	1440	1440	Unch
	Odisha (Refined)	1420	1420	Unch
	Vijayawada (Refined)	1340	1340	Unch
Malaysia Palmolein USD/MT	FOB	1700	1640	60
	CNF India	1650	1630	20
Indonesia CPO USD/MT	FOB	1660	1660	Unch
	CNF India	1680	1660	20
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	2600	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1585	45

Argentina FOB (\$/MT)		23-Feb-22	22-Feb-22	Change
Crude Soybean Oil Ship		1630	1630	Unch
Refined Soy Oil (Bulk) Ship		1687	1687	Unch
Sunflower Oil Ship		1535	1490	45
Cottonseed Oil Ship		1610	1610	Unch
<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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