

Domestic Fundamentals:

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

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)
25/2/2022	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
		25-Feb-22	24-Feb-22	
Refined Soybean Oil	Indore	1490	1485	5
	Indore (Soy Solvent Crude)	1480	1450	30
	Mumbai	1550	1470	80
	Mumbai (Soy Degum)	1530	1450	80
	Kandla/Mundra	1530	1470	60
	Kandla/Mundra (Soy Degum)	1520	1450	70
	Kolkata	1530	1510	20
	Delhi	1580	1580	Unch
	Nagpur	1520	1515	5
	Rajkot	1520	1440	80
	Kota	1550	1450	100
	Akola	1545	1515	30
	Amrawati	1575	1545	30
	Bundi	1560	1460	100
	Jalna	1530	1490	40
	Solapur	1545	1525	20
	Dhule	1525	1485	40
	Nanded	1510	1490	20
	Latur	1520	1520	Unch
	Argentina Crude Soya (CIF India) USD	1721	1729	-8
	Argentina Crude Soya (FOB)	1664	1629	35
Palm Oil*	Kandla (Crude Palm Oil)	1470	1380	90

	Kandla (RBD Palm oil)	1400	1390	10
	Kandla RBD Pamolein	1470	1440	30
	Kakinada (Crude Palm Oil)	1440	1350	90
	Kakinada RBD Pamolein	1450	1450	Unch
	Haldia Pamolein	1420	1450	-30
	Chennai RBD Pamolein	1460	1460	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1522	1510	12
	Krishnapattanam RBD Pamolein	1450	1450	Unch
	Mumbai RBD Pamolein	1480	1450	30
	Mangalore RBD Pamolein	1500	1470	30
	Mumbai (Refined)	1450	1400	50
	Rajkot (Refined)	1450	1430	20
	Chennai (Refined)	1480	1460	20
	Hyderabad (Refined)	1490	1480	10
	PFAD (Kandla)	1250	1220	30
	RPS (Kandla)	1450	1400	50
	Superolien (Kandla)	1500	1470	30
	Superolien (Mumbai)	1510	1480	30
	Kochi (RBD Palmolein)	-	1295	-
	Krishnapattanam (Crude Palm Oil)	1440	1350	90
Refined Sunflower Oil	Chennai (Refined)	1550	1415	135
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1540	1460	80
	Mumbai(Expeller Oil)	1480	1430	50
	Kandla (Refined)	1650	1450	200
	Hyderabad (Refined)	1540	1460	80
	Hyderabad (Expeller)	1485	1405	80
	Latur (Refined)	1555	1460	95
	Latur (Expeller Oil)	1495	1400	95
	Chellakere (Expeller Oil)	1515	1420	95
	Erode (Expeller Oil)	1460	1460	Unch
	Kakinada (Refined)	1520	1460	60
	Krishna Pattanam (Refined)	1520	1460	60
Groundnut Oil	Rajkot	1440	1475	-35
	Chennai	1550	1500	50
	Hyderabad *	1570	1500	70
	Mumbai	1500	1460	40
	Gondal	1450	1475	-25
	Jamnagar	1450	1475	-25
	Gujarat GN Telia	2330	2290	40

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1580	1580	Unch
	Jaipur (Kacchi Ghani Oil)	1700	1700	Unch
	Kota (Expeller Oil)	1550	1480	70
	Kota (Kacchi Ghani Oil)	1675	1675	Unch
	Neewai (Expeller Oil)	1600	1600	Unch
	Neewai (Kacchi Ghani Oil)	1685	1685	Unch
	Bharatpur (Kacchi Ghani Oil)	1500	1600	-100
	Sri-Ganga Nagar(Exp Oil)	1565	1565	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1680	1680	Unch
	Mumbai (Expeller Oil)	1520	1500	20
	Kolkata(Expeller Oil)	1750	1750	Unch
	New Delhi (Expeller Oil)	1570	1570	Unch
	Hapur (Expeller Oil)	1670	1670	Unch
	Hapur (Kacchi Ghani Oil)	1700	1700	Unch
	Agra (Kacchi Ghani Oil)	1505	1605	-100
Refined Cottonseed Oil	Rajkot	1490	1405	85
	Hyderabad	1470	1395	75
	Mumbai	1520	1420	100
	Gujarat Cotton Wash	1400	1400	Unch
Coconut Oil	Kangayan (Crude)	1350	1350	Unch
	Cochin	1520	1520	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1300	1300	Unch
	Bhatinda (Crude 4%)	1170	1200	-30
	Bhatinda (Refined 4%)	1285	1315	-30
	Hyderabad (Crude)	1230	1230	Unch
	Hyderabad (Refined)	1400	1400	Unch
	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	1715	1700	15
	CNF India	1780	1650	130
Indonesia CPO USD/MT	FOB	1690	1660	30
	CNF India	1810	1680	130
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	2700	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch

Argentina FOB (\$/MT)		24-Feb-22	23-Feb-22	Change
Crude Soybean Oil Ship		1665	1630	35
Refined Soy Oil (Bulk) Ship		1723	1687	36
Sunflower Oil Ship		1635	1535	100
Cottonseed Oil Ship		1645	1610	35
<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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