

Domestic Fundamentals:

Edible oil basket showed sideways sentiments at various market places. Mustard oil, Soy oil, sunflower oil, Palm oil and Groundnut oil prices corrected downwards in various markets.

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

- Domestic prices for soy oil corrected downwards as the demand is affected amid higher prices.
- 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 corrected as higher prices were countered by slow demand.
- 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 correcting as arrivals picks up in markets. 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 sideways 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)
26/2/2022	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
		26-Feb-22	25-Feb-22	
Refined Soybean Oil	Indore	1510	1490	20
	Indore (Soy Solvent Crude)	1460	1480	-20
	Mumbai	1510	1550	-40
	Mumbai (Soy Degum)	1495	1530	-35
	Kandla/Mundra	1510	1530	-20
	Kandla/Mundra (Soy Degum)	1485	1520	-35
	Kolkata	1530	1530	Unch
	Delhi	1580	1580	Unch
	Nagpur	1520	1520	Unch
	Rajkot	1500	1520	-20
	Kota	1550	1550	Unch
	Akola	1480	1545	-65
	Amrawati	1575	1575	Unch
	Bundi	1560	1560	Unch
	Jalna	1500	1530	-30
	Solapur	1480	1545	-65
	Dhule	1505	1525	-20
	Nanded	1480	1510	-30
	Latur	1480	1520	-40
	Argentina Crude Soya (CIF India) USD	1682	1721	-39
	Argentina Crude Soya (FOB)	1664	1664	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1420	1470	-50

	Kandla (RBD Palm oil)	1420	1400	20
	Kandla RBD Pamolein	1450	1470	-20
	Kakinada (Crude Palm Oil)	1420	1440	-20
	Kakinada RBD Pamolein	1465	1450	15
	Haldia Pamolein	1410	1420	-10
	Chennai RBD Pamolein	1470	1460	10
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1516	1522	-6
	Krishnapattanam RBD Pamolein	1465	1450	15
	Mumbai RBD Pamolein	1450	1480	-30
	Mangalore RBD Pamolein	1490	1500	-10
	Mumbai (Refined)	1430	1450	-20
	Rajkot (Refined)	1430	1450	-20
	Chennai (Refined)	1450	1480	-30
	Hyderabad (Refined)	1450	1490	-40
	PFAD (Kandla)	1240	1250	-10
	RPS (Kandla)	1450	1450	Unch
	Superolien (Kandla)	1480	1500	-20
	Superolien (Mumbai)	1480	1510	-30
	Kochi (RBD Palmolein)	-	1520	-
	Krishnapattanam (Crude Palm Oil)	1420	1440	-20
Refined Sunflower Oil	Chennai (Refined)	1550	1550	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1540	1540	Unch
	Mumbai(Expeller Oil)	1460	1480	-20
	Kandla (Refined)	1520	1650	-130
	Hyderabad (Refined)	1520	1540	-20
	Hyderabad (Expeller)	1470	1485	-15
	Latur (Refined)	1550	1555	-5
	Latur (Expeller Oil)	1490	1495	-5
	Chellakere (Expeller Oil)	1520	1515	5
	Erode (Expeller Oil)	1450	1460	-10
	Kakinada (Refined)	1520	1520	Unch
	Krishna Pattanam (Refined)	1520	1520	Unch
Groundnut Oil	Rajkot	1400	1440	-40
	Chennai	1550	1550	Unch
	Hyderabad *	1530	1570	-40
	Mumbai	1500	1500	Unch
	Gondal	1425	1450	-25
	Jamnagar	1425	1450	-25
	Gujarat GN Telia	2300	2330	-30

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1560	1580	-20
	Jaipur (Kacchi Ghani Oil)	1680	1700	-20
	Kota (Expeller Oil)	1500	1550	-50
	Kota (Kacchi Ghani Oil)	1655	1675	-20
	Neewai (Expeller Oil)	1580	1600	-20
	Neewai (Kacchi Ghani Oil)	1665	1685	-20
	Bharatpur (Kacchi Ghani Oil)	1490	1500	-10
	Sri-Ganga Nagar(Exp Oil)	1545	1565	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1660	1680	-20
	Mumbai (Expeller Oil)	1510	1520	-10
	Kolkata(Expeller Oil)	1750	1750	Unch
	New Delhi (Expeller Oil)	1550	1570	-20
	Hapur (Expeller Oil)	1670	1670	Unch
	Hapur (Kacchi Ghani Oil)	1700	1700	Unch
	Agra (Kacchi Ghani Oil)	1495	1505	-10
Refined Cottonseed Oil	Rajkot	1460	1490	-30
	Hyderabad	1450	1470	-20
	Mumbai	1500	1520	-20
	Gujarat Cotton Wash	1420	1400	20
Coconut Oil	Kangayan (Crude)	1330	1350	-20
	Cochin	1510	1520	-10
Rice Bran Oil	Mumbai (Refined 4%)	1310	1300	10
	Bhatinda (Crude 4%)	1170	1170	Unch
	Bhatinda (Refined 4%)	1285	1285	Unch
	Hyderabad (Crude)	1290	1230	60
	Hyderabad (Refined)	1480	1400	80
	Raipur (Crude)	1300	1300	Unch
	Raipur (Refined)	1440	1440	Unch
	Odisha (Refined)	1420	1420	Unch
	Vijayawada (Refined)	1480	1340	140
Malaysia Palmolein USD/MT	FOB	1680	1715	-35
	CNF India	1730	1780	-50
Indonesia CPO USD/MT	FOB	1680	1690	-10
	CNF India	1760	1810	-50
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	2650	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch

Argentina FOB (\$/MT)		25-Feb-22	24-Feb-22	Change
Crude Soybean Oil Ship		1635	1665	-30
Refined Soy Oil (Bulk) Ship		1692	1723	-31
Sunflower Oil Ship		1675	1635	40
Cottonseed Oil Ship		1615	1645	-30
<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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