

Domestic Fundamentals:

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

- Prices are firm as Russia-Ukraine conflict affects exports of Sun oil from Ukraine, which may result in higher demand for soy oil.
- CBOT Soy oil prices shot up taking support from rising crude oil prices and competing oils prices.
- Harvesting in Northern Brazil is hampered due to heavy rainfall, while southern Brazil faces hot and dry weather 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

- BMD palm oil Malaysia prices shot up taking support from Russ-Ukraine conflict.
- 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 | 3.41 | 73.72 | 76.9 | 73.72 | 76.3 |
| May | 3.51 | 72.8 | 76.48 | 72.7 | 76.03 |
| Jul | 3.18 | 71 | 74.28 | 71 | 73.97 |
| Aug | 2.66 | 68.83 | 71.4 | 68.72 | 70.98 |
| Sep | 2.60 | 67.14 | 69.31 | 67.14 | 68.98 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|-------|-------|-------|-------|
| Mar | 719 | 7,365 | 8,170 | 7,365 | 8,170 |
| Apr | 663 | 6,714 | 7,445 | 6,636 | 7,435 |
| May | 450 | 6,265 | 6,794 | 6,191 | 6,749 |
| Jun | 323 | 5,901 | 6,300 | 5,863 | 6,265 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 28/2/2022 | 6.32 | 14,367 | 4.19 | 107.38 | 75.81 | 5.13 | 96.95 | 98.25 |

Edible Oil Spot Prices at key Markets:

| Commodity | Centre | Prices (Per 10 Kg) | | Change |
|---------------------|--------------------------------------|--------------------|-----------|--------|
| | | 28-Feb-22 | 26-Feb-22 | |
| Refined Soybean Oil | Indore | 1490 | 1510 | -20 |
| | Indore (Soy Solvent Crude) | 1480 | 1460 | 20 |
| | Mumbai | 1550 | 1510 | 40 |
| | Mumbai (Soy Degum) | 1500 | 1495 | 5 |
| | Kandla/Mundra | 1530 | 1510 | 20 |
| | Kandla/Mundra (Soy Degum) | 1500 | 1485 | 15 |
| | Kolkata | 1540 | 1530 | 10 |
| | Delhi | 1580 | 1580 | Unch |
| | Nagpur | 1520 | 1520 | Unch |
| | Rajkot | 1500 | 1500 | Unch |
| | Kota | 1550 | 1550 | Unch |
| | Akola | 1515 | 1480 | 35 |
| | Amrawati | 1515 | 1575 | -60 |
| | Bundi | 1560 | 1560 | Unch |
| | Jalna | 1520 | 1500 | 20 |
| | Solapur | 1500 | 1480 | 20 |
| | Dhule | 1525 | 1505 | 20 |
| | Nanded | 1500 | 1480 | 20 |
| | Latur | 1500 | 1480 | 20 |
| | Argentina Crude Soya (CIF India) USD | 1737 | 1682 | 55 |
| | Argentina Crude Soya (FOB) | 1664 | 1664 | Unch |
| Palm Oil* | Kandla (Crude Palm Oil) | 1430 | 1420 | 10 |

| | | | | |
|-----------------------|--|------|------|------|
| | Kandla (RBD Palm oil) | 1430 | 1420 | 10 |
| | Kandla RBD Pamolein | 1470 | 1450 | 20 |
| | Kakinada (Crude Palm Oil) | 1425 | 1420 | 5 |
| | Kakinada RBD Pamolein | 1485 | 1465 | 20 |
| | Haldia Pamolein | 1430 | 1410 | 20 |
| | Chennai RBD Pamolein | 1490 | 1470 | 20 |
| | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1540 | 1516 | 24 |
| | Krishnapattanam RBD Pamolein | 1485 | 1465 | 20 |
| | Mumbai RBD Pamolein | 1480 | 1450 | 30 |
| | Mangalore RBD Pamolein | 1500 | 1490 | 10 |
| | Mumbai (Refined) | 1425 | 1430 | -5 |
| | Rajkot (Refined) | 1470 | 1430 | 40 |
| | Chennai (Refined) | 1500 | 1450 | 50 |
| | Hyderabad (Refined) | 1510 | 1450 | 60 |
| | PFAD (Kandla) | 1240 | 1240 | Unch |
| | RPS (Kandla) | 1450 | 1450 | Unch |
| | Superolien (Kandla) | 1500 | 1480 | 20 |
| | Superolien (Mumbai) | 1510 | 1480 | 30 |
| | Krishnapattanam (Crude Palm Oil) | 1425 | 1420 | 5 |
| Refined Sunflower Oil | Chennai (Refined) | 1550 | 1550 | Unch |
| | Chennai (Crude) | 1280 | 1280 | Unch |
| | Mumbai (Refined) | 1580 | 1540 | 40 |
| | Mumbai(Expeller Oil) | 1500 | 1460 | 40 |
| | Kandla (Refined) | 1580 | 1520 | 60 |
| | Hyderabad (Refined) | 1520 | 1520 | Unch |
| | Hyderabad (Expeller) | 1470 | 1470 | Unch |
| | Latur (Refined) | 1550 | 1550 | Unch |
| | Latur (Expeller Oil) | 1490 | 1490 | Unch |
| | Chellakere (Expeller Oil) | 1520 | 1520 | Unch |
| | Erode (Expeller Oil) | 1450 | 1450 | Unch |
| | Kakinada (Refined) | 1520 | 1520 | Unch |
| | Krishna Pattanam (Refined) | 1520 | 1520 | Unch |
| Groundnut Oil | Rajkot | 1400 | 1400 | Unch |
| | Chennai | 1550 | 1550 | Unch |
| | Hyderabad * | 1530 | 1530 | Unch |
| | Mumbai | 1500 | 1500 | Unch |
| | Gondal | 1400 | 1425 | -25 |
| | Jamnagar | 1400 | 1425 | -25 |
| | Gujarat GN Telia | 2250 | 2300 | -50 |

| | | | | |
|--|------------------------------------|------------------|------------------|---------------|
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 1560 | 1560 | Unch |
| | Jaipur (Kacchi Ghani Oil) | 1680 | 1680 | Unch |
| | Kota (Expeller Oil) | 1500 | 1500 | Unch |
| | Kota (Kacchi Ghani Oil) | 1655 | 1655 | Unch |
| | Neewai (Expeller Oil) | 1580 | 1580 | Unch |
| | Neewai (Kacchi Ghani Oil) | 1665 | 1665 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 1530 | 1490 | 40 |
| | Sri-Ganga Nagar(Exp Oil) | 1545 | 1545 | Unch |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1660 | 1660 | Unch |
| | Mumbai (Expeller Oil) | 1520 | 1510 | 10 |
| | Kolkata(Expeller Oil) | 1750 | 1750 | Unch |
| | New Delhi (Expeller Oil) | 1550 | 1550 | Unch |
| | Hapur (Expeller Oil) | 1690 | 1670 | 20 |
| | Hapur (Kacchi Ghani Oil) | 1720 | 1700 | 20 |
| | Agra (Kacchi Ghani Oil) | 1535 | 1495 | 40 |
| Refined Cottonseed Oil | Rajkot | 1470 | 1460 | 10 |
| | Hyderabad | 1460 | 1450 | 10 |
| | Mumbai | 1520 | 1500 | 20 |
| | Gujarat Cotton Wash | 1355 | 1420 | -65 |
| Coconut Oil | Kangayan (Crude) | 1330 | 1330 | Unch |
| | Cochin | 1520 | 1510 | 10 |
| Rice Bran Oil | Mumbai (Refined 4%) | 1350 | 1310 | 40 |
| | Bhatinda (Crude 4%) | 1200 | 1170 | 30 |
| | Bhatinda (Refined 4%) | 1315 | 1285 | 30 |
| | Hyderabad (Crude) | 1280 | 1290 | -10 |
| | Hyderabad (Refined) | 1450 | 1480 | -30 |
| | Raipur (Crude) | 1300 | 1300 | Unch |
| | Raipur (Refined) | 1440 | 1440 | Unch |
| | Odisha (Refined) | 1420 | 1420 | Unch |
| | Vijayawada (Refined) | 1480 | 1480 | Unch |
| Malaysia Palmolein USD/MT | FOB | 1730 | 1680 | 50 |
| | CNF India | 1780 | 1730 | 50 |
| Indonesia CPO USD/MT | FOB | 1730 | 1680 | 50 |
| | CNF India | 1810 | 1760 | 50 |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 1630 | 1630 | Unch |
| Argentina FOB (\$/MT) | | 26-Feb-22 | 25-Feb-22 | Change |

| | | | | |
|----------------------------------|--|------|------|------|
| Crude Soybean Oil Ship | | 1635 | 1635 | Unch |
| Refined Soy Oil (Bulk) Ship | | 1692 | 1692 | Unch |
| Sunflower Oil Ship | | 1675 | 1675 | Unch |
| Cottonseed Oil Ship | | 1615 | 1615 | 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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