

Domestic Fundamentals:

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

Sunflower oil prices are steady in major markets as global supply has hit amid firm demand while, other competing oils' prices are correcting over profit booking.

Geo-political tension between Russia and Ukraine continues to support edible oil prices internationally as well as domestically, as it has impacted edible oil supply chain globally.

Soybean oil

- Prices are firm as Russia-Ukraine conflict affects exports of Sun oil from Ukraine, resulting in higher demand for soy oil.
- China is actively buying soybeans from US as harvesting in Brazil is hampered due to rains and currently US prices are lower than that of Brazil.
- China is buying higher quantities to secure the food prices in the country as global veg oil prices have soared high.
- Argentina receives good rains which may ease the prevailing drought conditions in soybean key growing areas.
- CBOT Soy oil prices continues to take support from rising crude oil prices and competing oils prices.

Palm oil

- Tension between Ukraine and Russia fueled the prices. Prices are expected to remain firm for the month backed by firm demand.
- Domestic palm oil prices have shot up too high that now it has premium over competing oils which will curb its demand in coming days.
- Low supplies of palm oil from Indonesia are hurting the international buyers. Countries are urging Indonesia to increase their palm oil exports.

Mustard oil

- Mustard oil prices are trading sideways. 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 tonne (LT) compared to 85 LT last year. AgriWatch has estimated the RM seed production to be at 105.2 lakh tonne for year 2021-22.

Outlook: Edible oil basket is expected to feature firm trend for the week.

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Mar	0.35	78	78	76.1	77.95
May	0.83	76.05	76.09	71.87	73.98
Jul	0.72	73.19	73.5	69.85	71.74
Aug	0.47	69.5	70.49	67.07	68.88
Sep	0.43	67.77	68.56	65.41	67.03

BMD CPO Futures:
 (Values in MYR/tonne)

Contract	+/-	Open	High	Low	Close
Mar	-670	7,300	7,300	6,724	6,780
Apr	-666	7,318	7,318	6,532	6,590
May	-534	6,764	6,865	6,166	6,274
Jun	-430	6,473	6,504	5,923	6,047

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
4/3/2022	6.32	14,388	4.18	108.16	76.02	5.06	98.56	111.10

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		4-Mar-22	3-Mar-22	
Refined Soybean Oil	Indore	1600	1600	Unch
	Indore (Soy Solvent Crude)	1550	1550	Unch
	Mumbai	1620	1640	-20
	Mumbai (Soy Degum)	1600	1630	-30
	Kandla/Mundra	1610	1625	-15
	Kandla/Mundra (Soy Degum)	1580	1630	-50
	Kolkata	1640	1665	-25
	Delhi	1665	1665	Unch
	Nagpur	1625	1625	Unch
	Rajkot	1540	1570	-30
	Kota	1570	1600	-30
	Akola	1620	1620	Unch
	Amrawati	1620	1620	Unch
	Bundi	1580	1610	-30
	Jalna	1640	1640	Unch
	Solapur	1620	1620	Unch
	Dhule	1635	1635	Unch
	Nanded	1620	1620	Unch
	Latur	1620	1620	Unch
	Argentina Crude Soya (CIF India) USD	1895	1932	-37
	Argentina Crude Soya (FOB)	1847	1851	-4
Palm Oil*	Kandla (Crude Palm Oil)	1630	1630	Unch

	Kandla (RBD Palm oil)	1580	1580	Unch
	Kandla RBD Pamolein	1550	1610	-60
	Kakinada (Crude Palm Oil)	1580	1600	-20
	Kakinada RBD Pamolein	1580	1650	-70
	Haldia Pamolein	1590	1600	-10
	Chennai RBD Pamolein	1600	1650	-50
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1646	1692	-46
	Krishnapattanam RBD Pamolein	1580	1650	-70
	Mumbai RBD Pamolein	1580	1620	-40
	Mangalore RBD Pamolein	1640	1700	-60
	Mumbai (Refined)	1600	1650	-50
	Rajkot (Refined)	1550	1620	-70
	Chennai (Refined)	1600	1660	-60
	Hyderabad (Refined)	1640	1700	-60
	PFAD (Kandla)	1300	1325	-25
	RPS (Kandla)	1570	1600	-30
	Superolien (Kandla)	1580	1640	-60
	Superolien (Mumbai)	1610	1650	-40
	Kochi (RBD Palmolein)	-	1665	-
	Krishnapattanam (Crude Palm Oil)	1580	1600	-20
Refined Sunflower Oil	Chennai (Refined)	1550	1550	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1680	1700	-20
	Mumbai(Expeller Oil)	1600	1620	-20
	Kandla (Refined)	1690	1690	Unch
	Hyderabad (Refined)	1770	1770	Unch
	Hyderabad (Expeller)	1720	1720	Unch
	Latur (Refined)	1745	1745	Unch
	Latur (Expeller Oil)	1705	1705	Unch
	Chellakere (Expeller Oil)	1680	1680	Unch
	Erode (Expeller Oil)	1450	1450	Unch
	Kakinada (Refined)	1750	1750	Unch
	Krishna Pattanam (Refined)	1750	1750	Unch
Groundnut Oil	Rajkot	1475	1525	-50
	Chennai	1650	1650	Unch
	Hyderabad *	1580	1580	Unch
	Mumbai	1560	1560	Unch
	Gondal	1450	1500	-50
	Jamnagar	1450	1500	-50
	Gujarat GN Telia	2440	2440	Unch

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1580	1580	Unch
	Jaipur (Kacchi Ghani Oil)	1700	1700	Unch
	Kota (Expeller Oil)	1510	1510	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)	1530	1530	Unch
	Sri-Ganga Nagar(Exp Oil)	1565	1565	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1680	1680	Unch
	Mumbai (Expeller Oil)	1550	1550	Unch
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1560	1560	Unch
	Hapur (Expeller Oil)	1690	1690	Unch
	Hapur (Kacchi Ghani Oil)	1720	1720	Unch
	Agra (Kacchi Ghani Oil)	1535	1535	Unch
Refined Cottonseed Oil	Rajkot	1520	1560	-40
	Hyderabad	1530	1550	-20
	Mumbai	1570	1600	-30
	Gujarat Cotton Wash	1480	1510	-30
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	Cochin	1640	1650	-10
Rice Bran Oil	Mumbai (Refined 4%)	1420	1420	Unch
	Bhatinda (Crude 4%)	1180	1225	-45
	Bhatinda (Refined 4%)	1295	1340	-45
	Hyderabad (Crude)	1280	1280	Unch
	Hyderabad (Refined)	1450	1450	Unch
	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	1780	1960	-180
	CNF India	1900	2030	-130
Indonesia CPO USD/MT	FOB	1795	1980	-185
	CNF India	1930	2060	-130
Crude palm Kernel Oil India (USD/MT)	CNF India	-	2750	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch

Argentina FOB (\$/MT)		3-Mar-22	2-Mar-22	Change
Crude Soybean Oil Ship		1841	1860	-19
Refined Soy Oil (Bulk) Ship		1905	1925	-20
Sunflower Oil Ship		2000	1900	100
Cottonseed Oil Ship		1821	1840	-19
<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 tonne.
The prices are exclusive of GST duty.**

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