

Domestic Fundamentals:

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

Global crude oil prices are rallying amid economic sanctions on Russia which will impact freight charges and will support rising prices of various commodities.

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 expected to remain steady with upward bias for coming weeks as people are stocking up oils fearing further rise in prices.
- 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's Jan-Feb 2022 soybean import rose by 4.1 percent to 13.94 MMT compared to 13.41 MMT last year.
- 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 readjusting to stabilize the food inflation.
- Domestic palm oil prices had shot up too high that it had premium over competing oils which will affect its market share
- MPOB expects Malaysia palm oil prices to remain elevated above 5,000 Ringgits for the first half of year 2022 amid supply shortages of edible oils.
- 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.
- USDA has estimated India's mustard seed production at 108 LT.
- Correction in mustard oil prices will be limited due to firm prices of competing oils.
- 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 with upwards sentiments for the week.

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

Contract	+/-	Open	High	Low	Close
May	0.40	76.19	76.42	75.57	76.15
Jul	0.38	72.35	72.63	71.92	72.63
Aug	0.05	69.13	69.46	69.1	69.35
Sep	0.19	66.97	67.16	66.91	67.16
Oct	0.16	65.15	65.15	65.15	65.15

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	187	6,769	7,020	6,769	7,000
May	204	6,419	6,620	6,369	6,620
Jun	159	6,105	6,310	6,100	6,296
Jul	134	5,901	6,071	5,900	6,064

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
8/3/2022	6.32	14,376	4.18	108.56	77.02	5.06	99.00	126.16

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		8-Mar-22	7-Mar-22	
Refined Soybean Oil	Indore	1600	1600	Unch
	Indore (Soy Solvent Crude)	1550	1550	Unch
	Mumbai	1630	1580	50
	Mumbai (Soy Degum)	1560	1560	Unch
	Kandla/Mundra	1620	1620	Unch
	Kandla/Mundra (Soy Degum)	1560	1550	10
	Kolkata	1640	1640	Unch
	Delhi	1665	1665	Unch
	Nagpur	1575	1625	-50
	Rajkot	1530	1510	20
	Kota	1580	1550	30
	Akola	1570	1620	-50
	Amrawati	1575	1620	-45
	Bundi	1590	1560	30
	Jalna	1575	1640	-65
	Solapur	1575	1620	-45
	Dhule	1580	1635	-55
	Nanded	1575	1620	-45
	Latur	1575	1620	-45
	Argentina Crude Soya (CIF India) USD	1902	1917	-15
	Argentina Crude Soya (FOB)	1835	1821	14
Palm Oil*	Kandla (Crude Palm Oil)	1590	1620	-30

	Kandla (RBD Palm oil)	1550	1550	Unch
	Kandla RBD Pamolein	1530	1510	20
	Kakinada (Crude Palm Oil)	1470	1500	-30
	Kakinada RBD Pamolein	1560	1560	Unch
	Haldia Pamolein	1570	1590	-20
	Chennai RBD Pamolein	1570	1570	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1612	1612	Unch
	Krishnapattanam RBD Pamolein	1550	1580	-30
	Mumbai RBD Pamolein	1550	1550	Unch
	Mangalore RBD Pamolein	1580	1590	-10
	Mumbai (Refined)	1550	1550	Unch
	Rajkot (Refined)	1480	1500	-20
	Chennai (Refined)	1540	1560	-20
	Hyderabad (Refined)	1500	1530	-30
	PFAD (Kandla)	1300	1300	Unch
	RPS (Kandla)	1570	1570	Unch
	Superolien (Kandla)	1540	1540	Unch
	Superolien (Mumbai)	1570	1570	Unch
	Kochi (RBD Palmolein)	-	1665	-
	Krishnapattanam (Crude Palm Oil)	1470	1500	-30
Refined Sunflower Oil	Chennai (Refined)	1880	1900	-20
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1700	1700	Unch
	Mumbai(Expeller Oil)	1650	1650	Unch
	Kandla (Refined)	1690	1690	Unch
	Hyderabad (Refined)	1770	1770	Unch
	Hyderabad (Expeller)	1720	1720	Unch
	Latur (Refined)	1750	1760	-10
	Latur (Expeller Oil)	1670	1670	Unch
	Chellakere (Expeller Oil)	1620	1700	-80
	Erode (Expeller Oil)	1450	1450	Unch
	Kakinada (Refined)	1750	1750	Unch
	Krishna Pattanam (Refined)	1750	1750	Unch
Groundnut Oil	Rajkot	1500	1500	Unch
	Chennai	1600	1650	-50
	Hyderabad *	1600	1600	Unch
	Mumbai	1550	1550	Unch
	Gondal	1500	1500	Unch
	Jamnagar	1500	1500	Unch
	Gujarat GN Telia	2400	2400	Unch

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1560	1560	Unch
	Jaipur (Kacchi Ghani Oil)	1680	1680	Unch
	Kota (Expeller Oil)	1500	1480	20
	Kota (Kacchi Ghani Oil)	1655	1655	Unch
	Neewai (Expeller Oil)	1580	1580	Unch
	Neewai (Kacchi Ghani Oil)	1665	1665	Unch
	Bharatpur (Kacchi Ghani Oil)	1520	1520	Unch
	Sri-Ganga Nagar(Exp Oil)	1545	1545	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1660	1660	Unch
	Mumbai (Expeller Oil)	1550	1550	Unch
	Kolkata(Expeller Oil)	1760	1760	Unch
	New Delhi (Expeller Oil)	1500	1500	Unch
	Hapur (Expeller Oil)	1690	1690	Unch
	Hapur (Kacchi Ghani Oil)	1720	1720	Unch
	Agra (Kacchi Ghani Oil)	1525	1525	Unch
Refined Cottonseed Oil	Rajkot	1550	1550	Unch
	Hyderabad	1540	1540	Unch
	Mumbai	1560	1560	Unch
	Gujarat Cotton Wash	1460	1460	Unch
Coconut Oil	Kangayan (Crude)	1510	1510	Unch
	Cochin	1640	1640	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1420	1420	Unch
	Bhatinda (Crude 4%)	1210	1200	10
	Bhatinda (Refined 4%)	1325	1315	10
	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	1810	1795	15
	CNF India	1830	1765	65
Indonesia CPO USD/MT	FOB	1805	1790	15
	CNF India	1860	1795	65
Crude palm Kernel Oil India (USD/MT)	CNF India	-	2725	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch

Argentina FOB (\$/MT)		7-Mar-22	5-Mar-22	Change
Crude Soybean Oil Ship		1845	1801	44
Refined Soy Oil (Bulk) Ship		1910	1864	46
Sunflower Oil Ship		2200	2100	100
Cottonseed Oil Ship		1825	1781	44
<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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