

Domestic Fundamentals:

Edible oil basket showed sideways sentiments at various market places. Sunflower oil prices traded up while, Soy oil and palm oil traded down. Mustard oil and Groundnut prices traded steady at various markets on Monday.

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.
- Prices are trading sideways at the level of 1570 to 1620 level from past week. Prices are expected to breach current rangebound level taking support from low supply stock of rival palm oil.
- Argentina suspended exports of soy oil and soy meal to curb their domestic prices making US the leading soy oil supplier.
- China is actively buying soybeans from US despite arrivals of Brazil's soybean crop.
- China's Jan-Feb 2022 soybean import rose by 4.1 percent to 13.94 MMT compared to 13.41 MMT last year.

Palm oil

- Indonesia increases the reserve of palm oil supply to 30% from previous limit of 20% for domestic supply to curb the price rise. This will make Malaysia the major exporter of palm oil which is already facing labour issue leading to low palm oil output. Palm oil prices are expected to remain firm and rise beyond the current levels.
- Tension between Ukraine and Russia fueled the prices. Prices are trading sideways rangebound to 1520 to 1630 level from past week.
- 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 from past 3 weeks. 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.
- Trade body Central Organization for Oil Industry and Trade (COOIT) has estimated mustard Rabi 2022 crop at 113 lakh tonnes marginally up from 110 lakh tonnes last month, total production includes taramira too. COOIT has estimated mustard crop production in Rajasthan at 51 lakh tonnes, 17 lakh tonnes in Uttar Pradesh, 12.5 lakh tonnes in Madhya Pradesh.

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	2.06	76.53	77.22	73.8	73.97
Jul	1.48	71.75	72.53	69.55	70.02
Aug	1.39	69.69	69.93	67.3	67.68
Sep	1.30	67.61	68.02	65.46	65.82
Oct	1.23	65.98	66.21	63.88	64.35

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	-414	7,022	7,052	6,575	6,891
May	-367	6,555	6,558	6,050	6,340
Jun	-286	6,092	6,100	5,741	5,931
Jul	-170	5,837	5,894	5,553	5,780

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/3/2022	6.36	14,332	4.20	109.20	76.64	5.12	98.87	101.56

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		14-Mar-22	12-Mar-22	
Refined Soybean Oil	Indore	1580	1610	-30
	Indore (Soy Solvent Crude)	1550	1570	-20
	Mumbai	1580	1610	-30
	Mumbai (Soy Degum)	1550	1570	-20
	Kandla/Mundra	1580	1600	-20
	Kandla/Mundra (Soy Degum)	1550	1575	-25
	Kolkata	1600	1620	-20
	Delhi	1665	1665	Unch
	Nagpur	1595	1605	-10
	Rajkot	1580	1550	30
	Kota	1580	1620	-40
	Akola	1590	1600	-10
	Amrawati	1590	1600	-10
	Bundi	1590	1630	-40
	Jalna	1620	1630	-10
	Solapur	1590	1600	-10
	Dhule	1605	1600	5
	Nanded	1590	1600	-10
	Latur	1590	1600	-10
	Argentina Crude Soya (CIF India) USD	1825	1861	-36
	Argentina Crude Soya (FOB)	1765	1767	-2
Palm Oil*	Kandla (Crude Palm Oil)	1550	1595	-45

	Kandla (RBD Palm oil)	1600	1590	10
	Kandla RBD Pamolein	1550	1580	-30
	Kakinada (Crude Palm Oil)	1510	1520	-10
	Kakinada RBD Pamolein	1560	1570	-10
	Haldia Pamolein	1580	1590	-10
	Chennai RBD Pamolein	1560	1580	-20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1630	1642	-12
	Krishnapattanam RBD Pamolein	1550	1560	-10
	Mumbai RBD Pamolein	1560	1600	-40
	Mangalore RBD Pamolein	1580	1600	-20
	Mumbai (Refined)	1610	1620	-10
	Rajkot (Refined)	1540	1530	10
	Chennai (Refined)	1520	1540	-20
	Hyderabad (Refined)	1560	1580	-20
	PFAD (Kandla)	1380	1380	Unch
	RPS (Kandla)	1650	1650	Unch
	Superolien (Kandla)	1610	1610	Unch
	Superolien (Mumbai)	1630	1630	Unch
	Krishnapattanam (Crude Palm Oil)	1510	1520	-10
Refined Sunflower Oil	Chennai (Refined)	2000	1950	50
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1850	1850	Unch
	Mumbai(Expeller Oil)	1800	1800	Unch
	Kandla (Refined)	1875	1850	25
	Hyderabad (Refined)	1900	1980	-80
	Hyderabad (Expeller)	1830	1930	-100
	Latur (Refined)	1850	1850	Unch
	Latur (Expeller Oil)	1775	1770	5
	Chellakere (Expeller Oil)	1875	1820	55
	Erode (Expeller Oil)	2060	1920	140
	Kakinada (Refined)	1750	1750	Unch
	Krishna Pattanam (Refined)	1750	1750	Unch
Groundnut Oil	Rajkot	1600	1600	Unch
	Chennai	1650	1650	Unch
	Hyderabad *	1650	1650	Unch
	Mumbai	1640	1650	-10
	Gondal	1600	1600	Unch
	Jamnagar	1600	1600	Unch
	Gujarat GN Telia	2540	2525	15

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1580	1580	Unch
	Jaipur (Kacchi Ghani Oil)	1700	1700	Unch
	Kota (Expeller Oil)	1500	1580	-80
	Kota (Kacchi Ghani Oil)	1675	1675	Unch
	Neewai (Expeller Oil)	1600	1600	Unch
	Neewai (Kacchi Ghani Oil)	1685	1685	Unch
	Bharatpur (Kacchi Ghani Oil)	1580	1580	Unch
	Sri-Ganga Nagar(Exp Oil)	1565	1565	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1680	1680	Unch
	Mumbai (Expeller Oil)	1600	1600	Unch
	Kolkata(Expeller Oil)	1800	1770	30
	New Delhi (Expeller Oil)	1790	1490	300
	Hapur (Expeller Oil)	1690	1690	Unch
	Hapur (Kacchi Ghani Oil)	1720	1720	Unch
	Agra (Kacchi Ghani Oil)	1585	1585	Unch
Refined Cottonseed Oil	Rajkot	1580	1570	10
	Hyderabad	1610	1600	10
	Mumbai	1590	1610	-20
	Gujarat Cotton Wash	1510	1540	-30
Coconut Oil	Kangayan (Crude)	1430	1430	Unch
	Cochin	1640	1640	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1420	1410	10
	Bhatinda (Crude 4%)	1200	1220	-20
	Bhatinda (Refined 4%)	1315	1335	-20
	Hyderabad (Crude)	1310	1340	-30
	Hyderabad (Refined)	1520	1550	-30
	Raipur (Crude)	1350	1350	Unch
	Raipur (Refined)	1440	1440	Unch
	Odisha (Refined)	1420	1420	Unch
	Vijayawada (Refined)	1500	1500	Unch
Malaysia Palmolein USD/MT	FOB	1790	1915	-125
	CNF India	1930	1930	Unch
Indonesia CPO USD/MT	FOB	1920	1910	10
	CNF India	1960	1960	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch
Argentina FOB (\$/MT)		12-Mar-22	11-Mar-22	Change

Crude Soybean Oil Ship		1810	1810	Unch
Refined Soy Oil (Bulk) Ship		1873	1873	Unch
Sunflower Oil Ship		2350	2350	Unch
Cottonseed Oil Ship		1790	1790	Unch
<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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