

Domestic Fundamentals:

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

Yet another peace talk between Ukraine and Russia was unsuccessful taking market up by a swing. Crude oil prices went up.

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.
- CBOT soy oil traded down as China's soybean demand is affected due to rising covid cases.
- 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.

Palm oil

- Indonesia removed the export volume restriction amid accusation of 'Panic Policy' and raised its export levy to a new maximum of \$375 per tonne, compared to previous levy of \$175 per tonne
- Tension between Ukraine and Russia fueled the prices. Domestic 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.

Mustard oil

- Mustard oil prices corrected downwards over increased arrivals in market. However all India mustard seed arrival fell sharply to 6.5 lakh bags on Thursday compared to 14.5 lakh bags on Wednesday. Arrivals are expected to remain at peak for 3rd and 4th week of March.
- 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	1.86	74.83	75.24	72.68	72.77
Jul	1.36	70.94	71.47	69.5	69.5
Aug	1.00	68.23	68.83	67.29	67.29
Sep	0.05	66.4	66.87	66.4	66.45
Oct	0.75	65.42	65.52	64.32	64.32

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	-435	6,571	6,749	6,105	6,118
May	-408	6,233	6,321	5,750	5,761
Jun	-304	5,980	6,098	5,620	5,632
Jul	-259	5,872	5,976	5,563	5,571

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/3/2022	6.36	14,340	4.19	109.52	75.86	5.04	98.35	103.57

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		17-Mar-22	16-Mar-22	
Refined Soybean Oil	Indore	1560	1580	-20
	Indore (Soy Solvent Crude)	1520	1550	-30
	Mumbai	1570	1590	-20
	Mumbai (Soy Degum)	1550	1570	-20
	Kandla/Mundra	1560	1590	-30
	Kandla/Mundra (Soy Degum)	1550	1580	-30
	Kolkata	1600	1630	-30
	Delhi	1665	1665	Unch
	Nagpur	1580	1580	Unch
	Rajkot	1555	1555	Unch
	Kota	1500	1500	Unch
	Akola	1575	1575	Unch
	Amrawati	1575	1575	Unch
	Bundi	1510	1510	Unch
	Jalna	1600	1600	Unch
	Solapur	1580	1580	Unch
	Dhule	1585	1585	Unch
	Nanded	1580	1580	Unch
	Latur	1580	1580	Unch
	Argentina Crude Soya (CIF India) USD	1815	1857	-42
	Argentina Crude Soya (FOB)	1742	1789	-47
Palm Oil*	Kandla (Crude Palm Oil)	1545	1550	-5

	Kandla (RBD Palm oil)	1500	1520	-20
	Kandla RBD Pamolein	1510	1510	Unch
	Kakinada (Crude Palm Oil)	1415	1460	-45
	Kakinada RBD Pamolein	1510	1530	-20
	Haldia Pamolein	1500	1510	-10
	Chennai RBD Pamolein	1520	1540	-20
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1586	1606	-20
	Krishnapattanam RBD Pamolein	1520	1530	-10
	Mumbai RBD Pamolein	1550	1560	-10
	Mangalore RBD Pamolein	1535	1560	-25
	Mumbai (Refined)	1550	1600	-50
	Rajkot (Refined)	1460	1490	-30
	Chennai (Refined)	1420	1450	-30
	Hyderabad (Refined)	1480	1500	-20
	PFAD (Kandla)	1330	1350	-20
	RPS (Kandla)	1575	1600	-25
	Superolien (Kandla)	1540	1540	Unch
	Superolien (Mumbai)	1580	1600	-20
	Kochi (RBD Palmolein)	-	1520	-
	Krishnapattanam (Crude Palm Oil)	1415	1460	-45
Refined Sunflower Oil	Chennai (Refined)	1980	1980	Unch
	Chennai (Crude)	1280	1280	Unch
	Mumbai (Refined)	1900	1900	Unch
	Mumbai (Expeller Oil)	1850	1850	Unch
	Kandla (Refined)	1870	1880	-10
	Hyderabad (Refined)	1870	1870	Unch
	Hyderabad (Expeller)	1800	1800	Unch
	Latur (Refined)	1850	1850	Unch
	Latur (Expeller Oil)	1770	1770	Unch
	Chellakere (Expeller Oil)	1880	1880	Unch
	Erode (Expeller Oil)	2060	2060	Unch
	Kakinada (Refined)	1980	1980	Unch
	Krishna Pattanam (Refined)	1980	1980	Unch
Groundnut Oil	Rajkot	1550	1575	-25
	Chennai	1600	1650	-50
	Hyderabad *	1660	1670	-10
	Mumbai	1610	1630	-20
	Gondal	1550	1575	-25
	Jamnagar	1550	1575	-25
	Gujarat GN Telia	2490	2500	-10

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1490	1473	17
	Jaipur (Kacchi Ghani Oil)	1680	1660	20
	Kota (Expeller Oil)	1500	1430	70
	Kota (Kacchi Ghani Oil)	1675	1635	40
	Neewai (Expeller Oil)	1480	1465	15
	Neewai (Kacchi Ghani Oil)	1665	1650	15
	Bharatpur (Kacchi Ghani Oil)	1520	1510	10
	Sri-Ganga Nagar(Exp Oil)	1545	1525	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1660	1640	20
	Mumbai (Expeller Oil)	1510	1510	Unch
	Kolkata(Expeller Oil)	1800	1800	Unch
	New Delhi (Expeller Oil)	1490	1470	20
	Hapur (Expeller Oil)	1670	1670	Unch
	Hapur (Kacchi Ghani Oil)	1700	1700	Unch
	Agra (Kacchi Ghani Oil)	1525	1515	10
Refined Cottonseed Oil	Rajkot	1550	1550	Unch
	Hyderabad	1560	1560	Unch
	Mumbai	1570	1570	Unch
	New Delhi	NR	NR	-
	Gujarat Cotton Wash	1495	1480	15
Coconut Oil	Kangayan (Crude)	1420	1400	20
	Cochin	1540	1540	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1400	1400	Unch
	Bhatinda (Crude 4%)	1200	1200	Unch
	Bhatinda (Refined 4%)	1315	1315	Unch
	Hyderabad (Crude)	1310	1310	Unch
	Hyderabad (Refined)	1520	1520	Unch
	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	1765	1765	Unch
	CNF India	1840	1840	Unch
Indonesia CPO USD/MT	FOB	1815	1815	Unch
	CNF India	1870	1870	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	-	2750	-



Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch
Argentina FOB (\$/MT)		16-Mar-22	15-Mar-22	Change
Crude Soybean Oil Ship		1726	1770	-44
Refined Soy Oil (Bulk) Ship		1786	1832	-46
Sunflower Oil Ship		2375	2400	-25
Cottonseed Oil Ship		1706	1750	-44
* 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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