

Domestic Fundamentals:

Edible oil basket showed downward sentiments at various market places. Soy oil, Sunflower oil and palm oil traded down, while Mustard oil and groundnut oil traded steady at various markets on Monday.

Soybean oil

- Prices are expected to remain steady with upward bias for coming week taking support from rising CBOT Soy oil prices.
- CBOT soy oil firmed up on Monday following rising crude oil prices. Crude oil prices as up as OPEC+ member continues to hold their previous policy and prevents from rising their daily output from 400,000 barrels per day.
- Prices have corrected downwards to Rs. 1550 level from previous level of 1570- 1620 Rs in past week.
- Argentina suspended exports of soy oil and soy meal to curb their domestic prices making US the leading soy oil supplier.
- Argentina has also raised its exports tax for soybean products. Import tax for crude soy oil raised to 33 percent from previous level of 31 percent.

Palm oil

- BMD Palm oil Malaysia prices also open on rising note on Monday taking firm cue rising crude oil prices. However, slow palm oil export demand will pressure the prices.
- According to ITS Consultancy, Malaysia's export for the period of March 1-20 fell by 8.4 percent to 755,977 tonne compared to 825,193 tonne last month for same timeframe. Global demand was impacted by higher prices in past two weeks.
- 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 in past week over increased arrivals in market. All India mustard seed arrival stood steady at 1.2 lakh bags on Monday compared to 6.5 lakh bags on Saturday.
- Prices are underpinned by fall in arrival of mustard seeds and higher competing oils prices
- 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	2.11	72.58	74.64	72.58	74.4
Jul	1.70	70.05	71.5	69.96	71.35
Aug	1.64	68.01	69.21	67.86	69.11
Sep	1.34	66.33	67.41	66.33	67.23
Oct	1.17	65.16	66.11	65.06	65.85

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	132	6,188	6,400	6,151	6,248
May	157	5,831	6,074	5,806	5,917
Jun	131	5,730	5,950	5,695	5,760
Jul	122	5,671	5,865	5,640	5,689

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/3/2022	6.36	14,323	4.19	110.07	76.04	4.95	98.31	108.97

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		21-Mar-22	19-Mar-22	
Refined Soybean Oil	Indore	1540	1550	-10
	Indore (Soy Solvent Crude)	1490	1510	-20
	Mumbai	1550	1560	-10
	Mumbai (Soy Degum)	1520	1530	-10
	Kandla/Mundra	1550	1560	-10
	Kandla/Mundra (Soy Degum)	1520	1530	-10
	Kolkata	1580	1600	-20
	Delhi	1665	1665	Unch
	Nagpur	1580	1580	Unch
	Rajkot	1520	1555	-35
	Kota	1520	1500	20
	Akola	1575	1575	Unch
	Amrawati	1575	1575	Unch
	Bundi	1530	1510	20
	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	1765	1829	-64
	Argentina Crude Soya (FOB)	1742	1742	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1510	1520	-10

	Kandla (RBD Palm oil)	1470	1480	-10
	Kandla RBD Pamolein	1480	1490	-10
	Kakinada (Crude Palm Oil)	1420	1415	5
	Kakinada RBD Pamolein	1490	1510	-20
	Haldia Pamolein	1480	1500	-20
	Chennai RBD Pamolein	1495	1500	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1547	1564	-17
	Krishnapattanam RBD Pamolein	1485	1470	15
	Mumbai RBD Pamolein	1490	1525	-35
	Mangalore RBD Pamolein	1510	1530	-20
	Mumbai (Refined)	1540	1540	Unch
	Rajkot (Refined)	1460	1460	Unch
	Chennai (Refined)	1440	1420	20
	Hyderabad (Refined)	1450	1480	-30
	PFAD (Kandla)	1330	1330	Unch
	RPS (Kandla)	1570	1575	-5
	Superolien (Kandla)	1510	1520	-10
	Superolien (Mumbai)	1520	1555	-35
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	1420	1415	5
Refined Sunflower Oil	Chennai (Refined)	1900	1980	-80
	Chennai (Crude)	1800	1280	520
	Mumbai (Refined)	1900	1900	Unch
	Mumbai (Expeller Oil)	1800	1800	Unch
	Kandla (Refined)	1870	1870	Unch
	Hyderabad (Refined)	1840	1870	-30
	Hyderabad (Expeller)	1770	1800	-30
	Latur (Refined)	1790	1850	-60
	Latur (Expeller Oil)	1710	1770	-60
	Chellakere (Expeller Oil)	1820	1880	-60
	Erode (Expeller Oil)	1960	2060	-100
	Kakinada (Refined)	1830	1980	-150
	Krishna Pattanam (Refined)	1830	1980	-150
Groundnut Oil	Rajkot	1550	1550	Unch
	Chennai	1550	1600	-50
	Hyderabad *	1660	1660	Unch
	Mumbai	1600	1610	-10
	Gondal	1550	1550	Unch
	Jamnagar	1550	1550	Unch
	Gujarat GN Telia	2490	2490	Unch

Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1475	1475	Unch
	Jaipur (Kacchi Ghani Oil)	1665	1665	Unch
	Kota (Expeller Oil)	1450	1480	-30
	Kota (Kacchi Ghani Oil)	1645	1645	Unch
	Neewai (Expeller Oil)	1460	1460	Unch
	Neewai (Kacchi Ghani Oil)	1645	1645	Unch
	Bharatpur (Kacchi Ghani Oil)	1520	Closed	-
	Sri-Ganga Nagar(Exp Oil)	1525	1525	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1640	1640	Unch
	Mumbai (Expeller Oil)	1480	1510	-30
	Kolkata(Expeller Oil)	1820	1820	Unch
	New Delhi (Expeller Oil)	1460	1460	Unch
	Hapur (Expeller Oil)	1670	1670	Unch
	Hapur (Kacchi Ghani Oil)	1700	1700	Unch
	Agra (Kacchi Ghani Oil)	1525	Closed	-
Refined Cottonseed Oil	Rajkot	1550	1550	Unch
	Hyderabad	1560	1560	Unch
	Mumbai	1550	1560	-10
	Gujarat Cotton Wash	1495	1500	-5
Coconut Oil	Kangayan (Crude)	1460	1460	Unch
	Cochin	1540	1540	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1340	1400	-60
	Bhatinda (Crude 4%)	1180	1200	-20
	Bhatinda (Refined 4%)	1295	1315	-20
	Hyderabad (Crude)	1270	1310	-40
	Hyderabad (Refined)	1470	1520	-50
	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	1690	1700	-10
	CNF India	1790	1800	-10
Indonesia CPO USD/MT	FOB	1740	1750	-10
	CNF India	1820	1830	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	-	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch

Argentina FOB (\$/MT)		18-Mar-22	17-Mar-22	Change
Crude Soybean Oil Ship		1673	1730	-57
Refined Soy Oil (Bulk) Ship		1732	1791	-59
Sunflower Oil Ship		2275	2300	-25
Cottonseed Oil Ship		1653	1710	-57
<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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