

Domestic Fundamentals:

Edible oil basket showed steady sentiments at various market places. Soy oil prices closed slightly up, while Palm oil prices closed slightly downwards. Sunflower oil, Mustard oil and groundnut oil traded steady at various markets on Tuesday.

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 traded firm on Tuesday following rising crude oil prices and US ban of Russian oil.
- US passed bill to ban Russian oil to increase consumption of US biofuels.
- Europe is also in talks to join Russian oil embargo, which if happens will severely impact the crude oil prices which will eventually firm up the prices of Soy oil and Palm oil.
- Crude oil prices are up as OPEC+ member continues to follow their previous policy and maintains their daily output at 400,000 barrels per day.
- Prices have corrected downwards to Rs. 1550 level from previous level of 1570- 1620 Rs in past week.

Palm oil

- Domestic palm oil prices are trading steady in the range of Rs. 1500 to Rs. 1520 from 19 of March and are expected to remain sideways with upwards bias.
- BMD Palm oil Malaysia prices are up taking cue from 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

Mustard oil

- Mustard oil prices are steady at Rs 1475 for Jaipur Expeller. Prices had corrected downwards in past week due to increased arrivals in market.
- All India mustard seed arrival stood steady at 10.5 lakh bags on Tuesday compared to 12.0 lakh bags on Monday. AgriWatch expects March month's arrival to lie in the range of 18-20 lakh tonne, with oil availability at 5 lakh tonne.
- Prices are underpinned by already higher prices of competing oils.

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	0.50	73.84	74.5	73.69	74.21
Jul	0.58	71.06	71.96	70.97	71.65
Aug	0.71	69.05	69.76	68.86	69.6
Sep	0.60	67.55	68.03	67.55	67.92
Oct	0.61	66.27	66.86	66.23	66.67

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	222	6,322	6,472	6,304	6,472
May	240	5,900	6,160	5,883	6,155
Jun	183	5,735	5,994	5,735	5,957
Jul	155	5,662	5,869	5,662	5,852

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/3/2022	6.36	14,347	4.22	109.97	76.46	4.94	98.67	109.27

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		22-Mar-22	21-Mar-22	
Refined Soybean Oil	Indore	1550	1540	10
	Indore (Soy Solvent Crude)	1510	1490	20
	Mumbai	1550	1550	Unch
	Mumbai (Soy Degum)	1490	1520	-30
	Kandla/Mundra	1550	1550	Unch
	Kandla/Mundra (Soy Degum)	1485	1520	-35
	Kolkata	1550	1580	-30
	Delhi	1665	1665	Unch
	Nagpur	1580	1580	Unch
	Rajkot	1520	1520	Unch
	Kota	1520	1520	Unch
	Akola	1575	1575	Unch
	Amrawati	1575	1575	Unch
	Bundi	1530	1530	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	1794	1765	29
	Argentina Crude Soya (FOB)	1713	1742	-29
Palm Oil*	Kandla (Crude Palm Oil)	1500	1510	-10

	Kandla (RBD Palm oil)	1450	1470	-20
	Kandla RBD Pamolein	1460	1480	-20
	Kakinada (Crude Palm Oil)	1400	1420	-20
	Kakinada RBD Pamolein	1460	1490	-30
	Haldia Pamolein	1460	1480	-20
	Chennai RBD Pamolein	1465	1495	-30
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1529	1547	-18
	Krishnapattanam RBD Pamolein	1460	1485	-25
	Mumbai RBD Pamolein	1490	1490	Unch
	Mangalore RBD Pamolein	1470	1510	-40
	Mumbai (Refined)	1450	1540	-90
	Rajkot (Refined)	1460	1460	Unch
	Chennai (Refined)	1440	1440	Unch
	Hyderabad (Refined)	1450	1450	Unch
	PFAD (Kandla)	1330	1330	Unch
	RPS (Kandla)	1560	1570	-10
	Superolien (Kandla)	1490	1510	-20
	Superolien (Mumbai)	1520	1520	Unch
	Kochi (RBD Palmolein)	-	1450	-
	Krishnapattanam (Crude Palm Oil)	1400	1420	-20
Refined Sunflower Oil	Chennai (Refined)	1900	1900	Unch
	Chennai (Crude)	1800	1800	Unch
	Mumbai (Refined)	1850	1900	-50
	Mumbai (Expeller Oil)	1770	1800	-30
	Kandla (Refined)	1870	1870	Unch
	Hyderabad (Refined)	1840	1840	Unch
	Hyderabad (Expeller)	1740	1770	-30
	Latur (Refined)	1720	1790	-70
	Latur (Expeller Oil)	1640	1710	-70
	Chellakere (Expeller Oil)	1750	1820	-70
	Erode (Expeller Oil)	1940	1960	-20
	Kakinada (Refined)	1830	1830	Unch
	Krishna Pattanam (Refined)	1830	1830	Unch
Groundnut Oil	Rajkot	1550	1550	Unch
	Chennai	1550	1550	Unch
	Hyderabad *	1660	1660	Unch
	Mumbai	1600	1600	Unch
	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	1450	Unch
	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	1520	Unch
	Sri-Ganga Nagar(Exp Oil)	1525	1525	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1640	1640	Unch
	Mumbai (Expeller Oil)	1480	1480	Unch
	Kolkata(Expeller Oil)	1820	1820	Unch
	New Delhi (Expeller Oil)	1460	1460	Unch
	Hapur (Expeller Oil)	1700	1670	30
	Hapur (Kacchi Ghani Oil)	1730	1700	30
	Agra (Kacchi Ghani Oil)	1525	1525	Unch
Refined Cottonseed Oil	Rajkot	1525	1550	-25
	Hyderabad	1545	1560	-15
	Mumbai	1530	1550	-20
	Gujarat Cotton Wash	1495	1495	Unch
Coconut Oil	Kangayan (Crude)	1420	1460	-40
	Cochin	1540	1540	Unch
Rice Bran Oil	Mumbai (Refined 4%)	1340	1340	Unch
	Bhatinda (Crude 4%)	1180	1180	Unch
	Bhatinda (Refined 4%)	1295	1295	Unch
	Hyderabad (Crude)	1270	1270	Unch
	Hyderabad (Refined)	1470	1470	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	1720	1690	30
	CNF India	1630	1790	-160
Indonesia CPO USD/MT	FOB	1740	1740	Unch
	CNF India	1660	1820	-160
Crude palm Kernel Oil India (USD/MT)	CNF India	-	2640	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1630	Unch

Argentina FOB (\$/MT)		21-Mar-22	19-Mar-22	Change
Crude Soybean Oil Ship		1680	1673	7
Refined Soy Oil (Bulk) Ship		1739	1732	7
Sunflower Oil Ship		2275	2275	Unch
Cottonseed Oil Ship		1660	1653	7
<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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