
Domestic Fundamentals:

Edible oil basket traded with downward sentiments at various markets. Palm oil, Soy oil, Groundnut oil, and Sunflower oil prices corrected slightly downwards, while Mustard oil prices traded steady on Monday.

Soybean oil

- CBOT Soy oil July prices corrected downwards from an overbought zone. Traded book profit over expectation of further rise in soybean sown acreage along with weakness in crude oil prices.
- Domestic prices are expected to remain elevated as Palm oil demand is likely to be shifted to soy oil, resulting in strong demand.
- Higher imports are expected in April and May months, crossing monthly average import level of 3-3.5 LT.
- Soy oil producing countries may limit their use of edible oil for bio-fuel to ease the tightened supply side.

Palm oil

- BMD Malaysia will remain closed on 2nd, 3rd and 4th of May due to festivities.
- Indonesia's government has widened palm oil export ban to include CPO, which created a huge demand gap globally.
- India's Palm oil imports for April and March are likely to remain around 6 LT however, prices are expected to remain elevated taking cue from firm Palm oil international market.
- Government has claimed that India has enough stock of Edible oil, which may slightly correct the prices at downwards side. Government said that, the stock of edible oil stands at 21 Lakh Metric tonne (LMT), and 12 LMT is in transit, which may cater to the demand of domestic market.

Mustard oil

- Mustard Expeller oil prices traded steady.
- Demand for mustard oil is good as Jaipur expeller is at discount compared to Palm and Soy oil. Prices are likely to remain elevated for the coming weeks.
- US intend to hike canola oil use in biofuel. The international canola futures are already traded at record high. Diverting the edible oil for biofuel generation is likely to pressure the supply side in international market.

Outlook: Edible oil basket is expected to feature sideways sentiment with upward bias for the week.



CBOT Soy Oil Futures (Projections):

(Values in US cents/lb.)

Contract	+/-	Open	High	Low	Close
Jul	4.03	84.53	84.53	79.39	80.15
Aug	2.90	80.2	80.2	76.38	77.05
Sep	2.50	77.88	77.96	74.6	75.24
Oct	2.27	76.13	76.13	73.08	73.7
Dec	2.33	75.51	75.8	72.41	73.01

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May	-	-	-	-	-
Jun	-	-	-	-	-
Jul	-	-	-	-	-
Aug	-	-	-	-	-

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
2/5/2022	6.61	14,522	4.35	115.74	7652	5.08	103.73	105.14

Edible Oil Spot Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		02-May-22	30-Apr-22	
Refined Soybean Oil	Indore	1660	1670	-10
	Indore (Soy Solvent Crude)	1620	1620	Unch
	Mumbai	1670	1670	Unch
	Mumbai (Soy Degum)	1620	1655	-35
	Kandla/Mundra	1660	1670	-10
	Kandla/Mundra (Soy Degum)	1620	1650	-30
	Kolkata	1700	1700	Unch
	Delhi	1580	1580	Unch
	Nagpur	1650	1630	20
	Rajkot	1610	1585	25
	Kota	1650	1600	50
	Akola	1580	1560	20
	Amrawati	1570	1555	15
	Bundi	1660	1610	50
	Jalna	1530	1505	25
	Solapur	1680	1665	15
	Dhule	1600	1585	15
	Nanded	1620	1600	20
	Latur	1540	1540	Unch
	Argentina Crude Soya (CIF India) USD	1942	2013	-71
Palm Oil*	Kandla (Crude Palm Oil)	1610	1620	-10
	Kandla (RBD Palm oil)	1600	1600	Unch

	Kandla RBD Pamolein	1640	1650	-10
	Kakinada (Crude Palm Oil)	1540	1550	-10
	Kakinada RBD Pamolein	1640	1630	10
	Haldia Pamolein	1600	1600	Unch
	Chennai RBD Pamolein	1650	1655	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1702	1692	10
	Krishnapattanam RBD Pamolein	1610	1620	-10
	Mumbai RBD Pamolein	1640	1655	-15
	Mangalore RBD Pamolein	1630	1630	Unch
	Mumbai (Refined)	1640	1655	-15
	Rajkot (Refined)	1615	1600	15
	Chennai (Refined)	1630	1630	Unch
	Hyderabad (Refined)	1650	1655	-5
	Delhi (Refined)*	1430	1430	Unch
	PFAD (Kandla)	1540	1550	-10
	RPS (Kandla)	1540	1550	-10
	Superolien (Kandla)	1670	1680	-10
	Superolien (Mumbai)	1690	1680	10
	Kochi (RBD Palmolein)	-	Closed	-
	Krishnapattanam (Crude Palm Oil)	1540	1550	-10
Refined Sunflower Oil	Chennai (Refined)	1950	1970	-20
	Chennai (Crude)	1880	1900	-20
	Mumbai (Refined)	1950	1950	Unch
	Mumbai (Expeller Oil)	1900	1900	Unch
	Kandla (Refined)	1950	1930	20
	Hyderabad (Refined)	2000	2020	-20
	Hyderabad (Expeller)	1900	1920	-20
	Latur (Refined)	1950	1940	10
	Latur (Expeller Oil)	1900	1890	10
	Chellakere (Expeller Oil)	1900	1860	40
	Erode (Expeller Oil)	1980	1960	20
	Kakinada (Refined)	1980	2000	-20
	Krishna Pattanam (Refined)	1980	2000	-20
Groundnut Oil	Rajkot	1650	1650	Unch
	Chennai	1650	1670	-20
	Delhi*	1620	1620	Unch
	Hyderabad *	1650	1670	-20
	Mumbai	1700	1675	25
	Gondal	1660	1650	10
	Jamnagar	1600	1650	-50



	Gujarat GN Telia	2630	2590	40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1515	1515	Unch
	Jaipur (Kacchi Ghani Oil)	1615	1615	Unch
	Kota (Expeller Oil)	1550	1520	30
	Kota (Kacchi Ghani Oil)	1585	1585	Unch
	Neewai (Expeller Oil)	1500	1500	Unch
	Neewai (Kacchi Ghani Oil)	1605	1605	Unch
	Bharatpur (Kacchi Ghani Oil)	1570	1570	Unch
	Sri-Ganga Nagar(Exp Oil)	1510	1510	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1590	1590	Unch
	Mumbai (Expeller Oil)	1550	1540	10
	Kolkata(Expeller Oil)	1720	1720	Unch
	New Delhi (Expeller Oil)	1550	1550	Unch
	Hapur (Expeller Oil)	1690	1670	20
	Hapur (Kacchi Ghani Oil)	1720	1700	20
	Agra (Kacchi Ghani Oil)	1575	1575	Unch
Refined Cottonseed Oil	Rajkot	1680	1655	25
	Hyderabad	1640	1635	5
	Mumbai	1690	1700	-10
	New Delhi*	1520	1520	Unch
	Gujarat Cotton Wash	1615	1650	-35
Coconut Oil	Kangayan (Crude)	1420	1410	10
	Cochin	-	Closed	-
Sesame Oil	New Delhi	1550	1550	Unch
Rice Bran Oil	New Delhi (40%)	1410	1410	Unch
	Mumbai (Refined 4%)	1480	1440	40
	Bhatinda (Crude 4%)	1310	1300	10
	Bhatinda (Refined 4%)	1425	1415	10
	Hyderabad (Crude)	1350	1350	Unch
	Hyderabad (Refined)	1520	1520	Unch
	Kolkata (Crude)	1400	1400	Unch
	Kolkata (Refined)	1490	1490	Unch
	Raipur (Crude)	1390	1390	Unch
	Raipur (Refined)	1530	1530	Unch
	Odisha (Refined)	1520	1520	Unch
	Vijayawada (Refined)	1350	1350	Unch

Malaysia Palmolein USD/MT	FOB	-	1930	-
	CNF India	-	1930	-
Indonesia CPO USD/MT	FOB	-	-	-
	CNF India	-	1970	-
Crude palm Kernel Oil India (USD/MT)	CNF India	1640	1650	-10
Argentina FOB (\$/MT)		29-Apr-22	28-Apr-22	Change
Crude Soybean Oil Ship		1915	2002	-87
Refined Soy Oil (Bulk) Ship		1982	2072	-90
Sunflower Oil Ship		2010	2010	Unch
Cottonseed Oil Ship		1895	1982	-87
* 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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