

Veg. Oil Weekly Research Report

Contents

- ❖ Executive Summary
- ❖ Recommendations
- ❖ International Veg. Oil Market Summary
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Spot Market)
- ❖ Technical Analysis (Futures Market)
- ❖ Veg. Oil Prices at Key Spot Markets

Executive Summary

Domestic Veg. Oil Market Summary

Edible oil prices featured rising trend during this week in domestic market. CBOT soy oil and BMD palm oil prices quoted rising trend during the week. Soy oil, Mustard oil, Palm oil, Sunflower oil, Coconut oil and Groundnut oil showed firm movements in April month.

On the currency front, Indian rupee is hovering near 73.33 against 743.25 previous weeks. Rupee expected to depreciate while crude oil prices expected to rise.

We expect Palm oil to rise and Soy oil to feature firm trend on strong fundamentals.

Outlook:

Weekly Call -: In NCDEX, Market participants are advised to go long above 1480 levels for a target of 1500 and 1510 with a stop loss at 1465 on closing basis. We expect Refined soy oil Indore (without GST) is likely to stay in the range of Rs 1480-1550 per 10 Kg.

In MCX, Market participants are advised to go long in CPO above 1240 for a target of 1255 and 1265 with a stop loss at 1225 on closing basis. We expect, Crude palm oil (without GST) is likely to stay in the range of Rs 1250-1350 per 10 Kg.

International Veg. Oil Market Summary

On the international front, Us Soy stock, rising Biodiesel demand, crop condition and rise in crude oil prices will underpin soy oil prices in coming days.

Rise in competing oil prices, demand from China and India and rise in crude oil prices are all likely to underpin CPO prices in near term.

Soy oil Fundamental Analysis and Outlook-:
Domestic Front

- Soy oil featured rising trend in domestic markets for the week in review due to firm demand. The second wave of corona resulted in sudden surge in cases thus some states have issued the lockdown. Restrictions due to lockdown have erupted high demand thus rise in prices.

Soy oil demand is expected to remain firm for coming months as domestic demand is firm.

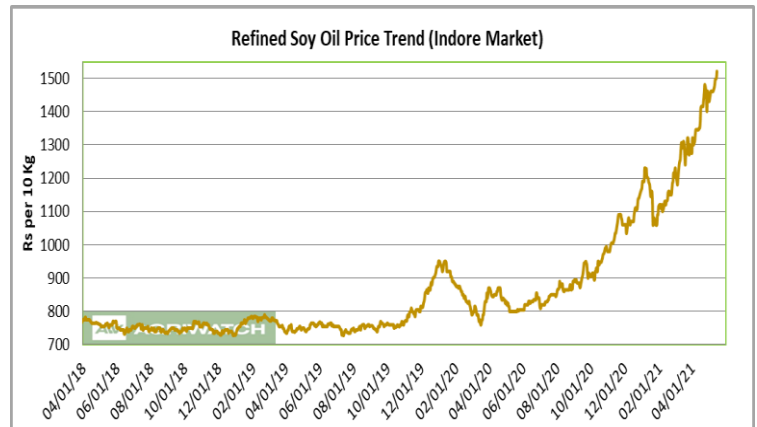
Weather varies in South America has supported prices of Soy complex in International market. Dry weather in Argentina is helping farmers to proceed with the harvesting, whereas, in Brazil, low rains has affected the waterways.

Currently, for 2020-21 Argentina's 33 percent soy crop has been harvested compared to 68 percent last year and 56 percent on average. According to the Buenos Aires Grain Exchange, the nationwide average soybean yield is 3,030 kg/ha (45.1 bushel/acre), which is unchanged from last week. The yields are ranging from 1,670 kg/ha to 3,250 kg/ha (24.8 bushel/acre to 48.4 bushel/acre). The Buenos Aires Grain Exchange left their soybean estimate unchanged at 43.0 million tons.

Amid low global edible oil stock and price inflation in food, the Argentinian Soy crop may relieve such pressures.

CDSO premium over CPO at high seas is high and may cap gains while refined soy oil discount over rapeseed oil is high so may increase demand. In USD terms, premium of CDSO CNF over CPO CNF is high and decrease demand of CDSO at CNF markets. Further, refined soy oil discount over refined sunflower and soy oil CNF discount over sunflower oil CNF is high may support soy oil prices. Moreover, refined soy oil premium over RBD palmolein is high may cap soy oil prices in domestic markets.

- According to Solvent Extractors Association (SEA), India's March edible oil imports rose 2.6 percent y-o-y to 9.80 lakh tons from 9.55 lakh tons in March 2020. Palm oil imports in March rose 57.01 percent y-o-y to 5.26 lakh tons from 3.35 lakh tons in March 2020. CPO imports rose 71.52 percent in March y-o-y to 2.95 lakh tons from 5.06 lakh tons in March 2020. RBD palmolein import fell 93 percent to 0.02 lakh tons in March vs. 0.30 lakh tons in March 2020. Soy oil imports fell 2.73 percent in March y-o-y to 2.84 lakh tons from 2.92 lakh tons in March 2020. Sunflower oil imports fell 50.17 percent y-o-y in March to 1.47 lakh tons from 2.95 lakh tons in



March 2020. Rapeseed (canola) oil stood at 0 imports in February compared to import of 0.17 lakh tons in March 2020.

- According to Solvent Extractors Association (SEA), India's March edible oil stocks at ports and pipelines fell 5.43 percent m-o-m to 16.90 lakh tons from 17.87 lakh tons in February 2021. Stocks of edible oil at ports in March estimated at 580,000 tons (CPO 270,000 tons, RBD Palmolein 10,000, Degummed Soybean Oil 180,000 tons and Crude Sunflower Oil 120,000) and about 1,110,000 tons in pipelines. (Stocks at ports were 657,000 tons and in pipelines were 1,130,000 tons, in February 2020). India is presently holding 30 days of edible oil requirement on 1st March, 2021 at 18.15 lakh tons compared to 25 days of requirements of 14.31 lakh tons on 1st February 2021. India held 18.60 lakh tons of stocks in ports and pipelines on 1st January 2020. India's monthly edible oil requirement is 19.0 lakh tons.
- Soy oil import scenario – According to SEA, Soy oil imports fell 2.73 percent in March y-o-y to 2.84 lakh tons from 2.92 lakh tons in March 2020. In the oil year 2019-20 (Nov 2019 -October 2020), imports of soy oil were 30.94 lakh tons compared to 33.84 lakh tons in corresponding period last oil year, higher by 9.37 percent compared to corresponding period last oil year.
- Imported crude soy oil CNF at West coast port offered at USD 1308.4(USD 1237) per ton for May delivery, Jun delivery quoted at USD 1306 (USD 1214) per ton and Jul delivery quoted at USD 1304 (USD 1168) per ton. Values in brackets are figures of last week. Last month, CNF CDSO April average price was USD 1285.36 (USD 1259.28 per ton in March 2020) per ton. Soy refined (Indore) quoted at Rs 1460 (Rs 1430 last week) per 10 kg.
- On the parity front, margins fell slightly during the week after sideways trend in prices of soy oil in international markets. We expect margins to improve in coming days.

International Front

- Soy oil prices are expected to be firm after delay in Soy crop harvesting in Argentina and Low US Soy Stockpile. Further rise in biodiesel oil will support the prices.
- 2020-21 Argentina's 33 percent soy crop has been harvested compared to 68 percent last year and 56 percent on average. According to the Buenos Aires Grain Exchange, the nationwide average soybean yield is 3,030 kg/ha (45.1 bushel/acre), which is unchanged from last week. The yields are ranging from 1,670 kg/ha to 3,250 kg/ha (24.8 bushel/acre to 48.4 bushel/acre). The Buenos Aires Grain Exchange left their soybean estimate unchanged at 43.0 million tons. Soybeans were rated 30% poor/very poor, 61% fair, and 9% good/excellent as of late last week. The good/excellent percentage was unchanged compared to the prior week.
- CONAB has raised Brazil's 2020/21 soybean crop estimate to 135.54 million tonnes vs 135.131 million tonnes in March forecast and 124.845 million tonnes in 2019/20.

- Brazil's soybean exports is estimated to reach to 16.1 million tonnes in March vs 16.4 million tonnes forecast in previous week – ANEC
- According to the data released by NOPA, US crushed 178 million bushels of soybeans in March21, second consecutive month of reduction also slightly less than expected. The soybean processing was down from 181.4 million bushels in March 2020 but up from 155.2 million bushels in March 2020.

Price Outlook: We expect refined soy oil (without GST) at Indore to stay in the range of Rs 1480-1550 per 10 Kg in the near term.

Palm oil Fundamental Analysis and Outlook :-

Domestic Front

- Crude palm oil (CPO) featured rising trend at its benchmark market at Kandla after rise in covid cases and being cheapest oil the demand rose. The premium of competing oils over palm oil will support its prices.

Ramazan has backed the higher buying in current month. Further, decrease trading in Soy and mustard oil has supported MCX CPO.

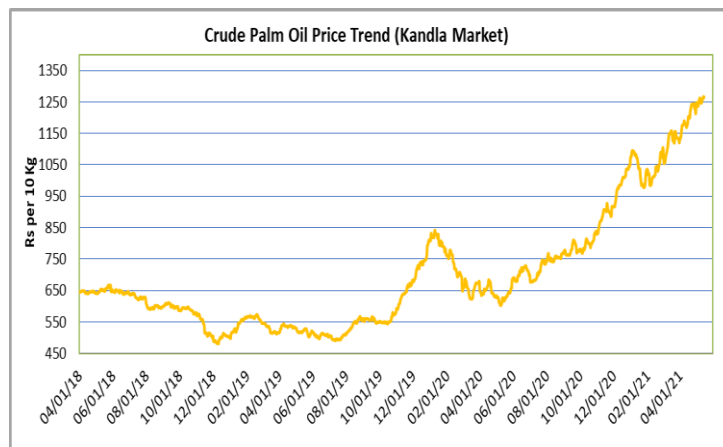
Malaysia's production rose for March month

with rise in end stock despite 31.83 percent rise in export of CPO.

Imports of palm oil by India rose in April and may further see rise in shipments as the demand is firm.

Prices of CPO raised more on high seas and were reflected on CNF markets compared to last week indicating good demand at high seas.

CDSO CNF premium over CPO CNF and CDSO soy oil high seas over CPO high seas is high, may result in rise in CPO demand and imports. CPO discount over sunflower oil at CNF and domestic markets is high and may increase its demand and imports.



- According to Solvent Extractors Association (SEA), India's March edible oil imports rose 2.6 percent y-o-y to 9.80 lakh tons from 9.55 lakh tons in March 2020. Palm oil imports in March rose 57.01 percent y-o-y to 5.26 lakh tons from 3.35 lakh tons in March 2020. CPO imports rose 71.52 percent in March y-o-y to 2.95 lakh tons from 5.06 lakh tons in March 2020. RBD palmolein import fell 93 percent to 0.02 lakh tons in March vs. 0.30 lakh tons in March 2020. Soy oil imports fell 2.73 percent in March y-o-y to 2.84 lakh tons from 2.92 lakh tons in March 2020. Sunflower oil imports fell 50.17 percent y-o-y in March to 1.47 lakh tons from 2.95 lakh tons in March 2020. Rapeseed (canola) oil stood at 0 imports in February compared to import of 0.17 lakh tons in March 2020.
- According to Solvent Extractors Association (SEA), India's March edible oil stocks at ports and pipelines fell 5.43 percent m-o-m to 16.90 lakh tons from 17.87 lakh tons in February 2021. Stocks of edible oil at ports in March estimated at 580,000 tons (CPO 270,000 tons, RBD Palmolein 10,000, Degummed Soybean Oil 180,000 tons and Crude Sunflower Oil 120,000) and about 1,110,000 tons in pipelines. (Stocks at ports were 657,000 tons and in pipelines were 1,130,000 tons, in February 2020). India is presently holding 30 days of edible oil requirement on 1st March, 2021 at 18.15 lakh tons compared to 25 days of requirements of 14.31 lakh tons on

1st February 2021. India held 18.60 lakh tons of stocks in ports and pipelines on 1st January 2020. India's monthly edible oil requirement is 19.0 lakh tons.

- Palm oil import scenario – According to Solvent Extractors Association (SEA), Palm oil imports in March rose 57.48 percent y-o-y to 5.26 lakh tons from 3.34 lakh tons in March 2020. Imports in the oil year 2019-20 (November 2019-October 2020) are reported lower by 23.51 percent y-o-y at 70.87 lakh tons compared to 92.65 lakh tons in last oil year.
- Crude Palm oil import scenario- According to Solvent Extractors Association (SEA), CPO Imports rose 71.53 percent y-o-y in March to 5.06 lakh tons from 2.95 lakh tons in March 2020. Imports in oil year 2019-20 (November 2019-October 2020) were reported higher by 2.02 percent y-o-y at 66.66 lakh tons compared to 65.34 lakh tons in last oil year.
- RBD palmolein import scenario- RBD palmolein Imports fell to 93.54 percent in March to 0.02 lakh tons from 0.31 lakh tons in March 2020. Imports in oil year 2019-20 (November 2019-October 2020) were reported lower by 84.58 percent y-o-y at 4.21 lakh tons compared to 27.30 lakh tons in last oil year.
- On the trade front, CNF CPO (Indonesian origin) at Indian port is quoted at USD 1227(USD 1125) per ton for May delivery and Jun delivery is quoted at USD 1180 (USD 1100) per ton. Last month, CNF CPO April average price is at 1175.72 per ton (USD 1121.2 per ton in March 2021). Values in brackets are figures of last week. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 1300 (USD 1250) per ton for May delivery and Jun delivery is quoted at USD 1250 (USD 1180) per ton. Last month, CIF RBD palmolein April average price is USD 1043.75 (USD 1099.2 in March 2021) per ton. Values in bracket depict last month quotes. Ready lift CPO duty paid prices quoted at Rs 1345 (Rs 1320) per 10 Kg and Apr delivery duty paid is offered at Rs 1340 (Rs 1300 per 10 kg). Ready lift RBD palmolein is quoted at Rs 1350 (Rs 1325) per 10 kg as on May 8, 2021. Values in brackets are figures of last week.
- On the parity front, margins fell during this week with up trend in prices of palm oil in India markets.

International Front

Palm oil prices are likely to trade up as demand for palm oil is firm globally. Correction in prices were seen after Malaysia's stock rose while US's green energy drive may limit the correction as oils demand will rise further.

Competing oil prices like soy oil and sunflower oil prices rose last week underpinning palm oil prices. More rise in competing oils prices can be seen in coming weeks.

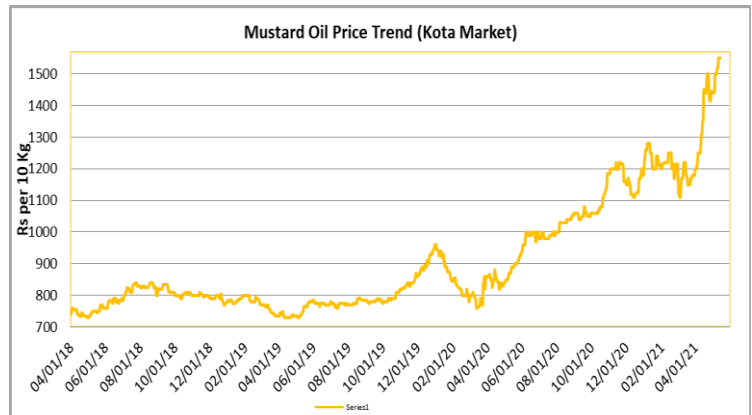
Palm oil exports in Malaysia is expected to rise due to firm buying by importing countries especially India and China.

- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's April palm oil exports rose 10.1 percent to 1,397,916 tons compared to 1,270,058 tons last month.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's April palm oil exports rose 13.4 percent to 1,413,094 tons compared to 1,245,567 tons in March.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's March palm oil stocks rose 10.72 percent to 14.45 lakh tons compared to 13.06 lakh tons in February 2021. Production of palm oil in March rose 28.43 percent to 14.23 lakh tons compared to 11.08 lakh tons in February 2021. Exports of palm oil in March rose 31.83 percent to 11.82 lakh tons compared to 8.96 lakh tons in February 2021. Imports of palm oil in March rose 57.26 percent to 1.37 lakh tons compared to 0.87 lakh tons in February 2021. End stocks of palm oil rose compared to trade expectation of rise in stocks. Rise in stocks was mainly due to higher production.

Price Outlook: We expect CPO Kandla 5 percent (without GST) to stay in the range of Rs 1250-1350 per 10 Kg in the near term.

Rapeseed oil Fundamental Review and Analysis- Domestic Front

- Mustard oil prices showed up trend in benchmark market due to firm demand amid lockdown restrictions.
- Mustard oil consumption has risen compared to last year due to immunity boosting properties leading to high demand.
- In February and March 17 lakh tons of mustard was crushed.



Mustard oil prices are moving up following international market scenario as import oils prices are already high. The Government estimation of mustard crop is high at 10.4 MT while the Agriwatch estimate is around 8 MT. The COOIT has estimated mustard production at 8.90 MT.

Premium of Jaipur kacchi ghani rapeseed oil over refined soy oil in domestic market is at Rs 100 per 10 Kg compared to Rs 90 per 10 Kg last week.

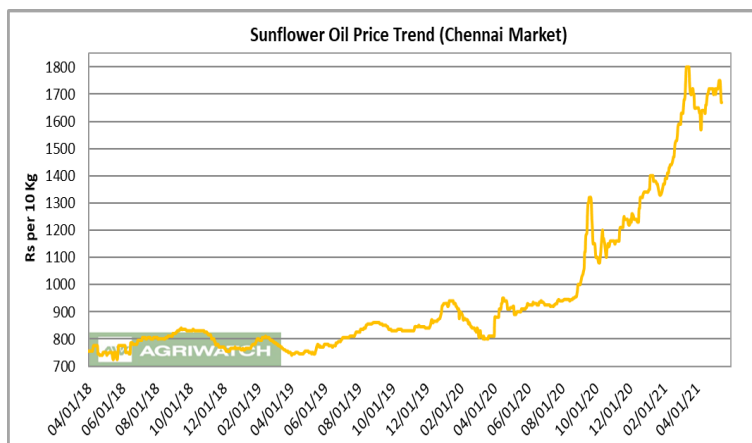
Jaipur kacchi ghani rapeseed oil premium over RBD palmolein is at Rs 215 per 10 kg compared to Rs 195 per 10 Kg last week. The premium of Mustard oil raised compared to last week on arrival of new crop.

- Rapeseed oil import scenario- India imported 0.00 lakh tons rapeseed (Canola) oil in March 2020 v/s 0.17 lakh tons imports in March 2021. In the oil year 2019-20 (Nov 2019-October 2020) imports 0.55 lakh tons compared to 0.59 lakh tons in last oil year, down 6.77 percent y-o-y.
- Currently, RM oil at Jaipur market, (expeller) is offered at Rs 1,510 (Rs 1,500) per 10 Kg, and at Kota market, it is offered at Rs 1,550 (Rs 1,500) per 10 kg as on May 15, 2021. Values in brackets are figures of last week.
- We expect RM seed oil prices to trade firm in the coming days.

Price Outlook: Rapeseed oil (without GST) prices in Kota may stay in the range of Rs 1550-1600 per 10 Kg.

Sunflower oil Fundamental Review and Analysis:-Domestic Front

- Sunflower oil price closed on down trend during the week in review in Chennai on account high premiums over competing oils. Prices of sunflower has huge price premium over competing oils is leading to correcting in its price. Similarly, Sunflower oil international markets also corrected after hiked prices.



Sunflower seed production rose in India to

2.24 lakh tons compared to 2.13 lakh tons in previous year. Droughts conditions in sunflower belts in Ukraine, Russia and Argentina has led to low crops hence cut global supply of sunflower in 2020 leading to higher prices and its effects can be seen in current year too. These will keep sunflower CNF prices supported in coming months.

Ukraine's economy ministry said that sunflower seed production could lower by 8.5% to 14 MT from 15.3 MT due to drought; this will affect the sunflower oil prices in international market as the import demand is increasing.

Import parity fell and refining margins are also low despite higher prices of sunflower oil in Indian markets.

Imports of sunflower oil fell in Jan on negative import parity and negative refining margins, while, it has higher premium over competing oils and rise in its prices will slow its demand.

In domestic market, sunflower oil prices premium over soy oil is at Rs 350 (Rs 350 last week) per 10 kg, At present premium of sunflower oil over soy oil at CNF markets is at USD 337 (USD 337 last week) per ton which indicates that sunflower oil prices is diverging with soy oil at domestic markets and CNF markets and the premium is still high.

High sunflower oil premium over CPO at CNF India is at USD 495 (USD 530 last week) which will affect imports.

In domestic market, refined sunflower oil (Chennai) premium over RBD palmolein (Kandla) is at Rs 435 (Rs 470) per 10 kg which is high will cap sunflower oil in domestic market.

In domestic market, Sunflower oil (Chennai) premium over Groundnut oil at Chennai market is at Rs 125 (Rs 100 last week) per 10 kg will lower sunflower oil prices.

Prices of sunflower oil expected to trade sideways as International prices are hiked up due to tight supply.

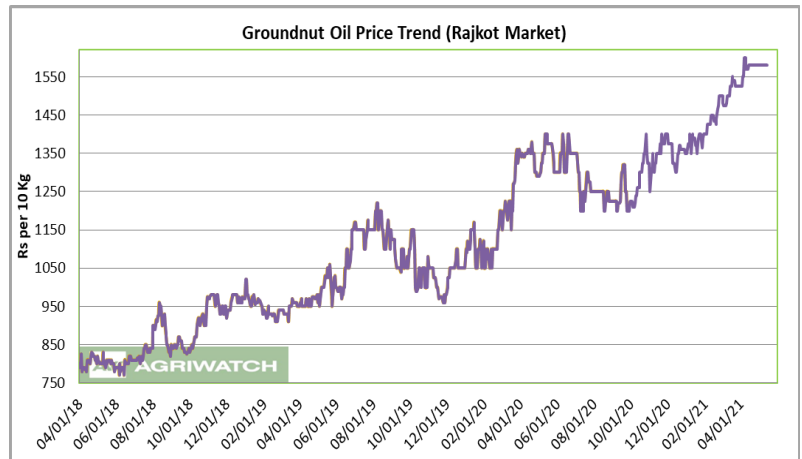
- In the latest official rabi oilseeds planting report, by the Ministry of Agriculture, the total coverage area under rabi oilseeds is reported at 83.60 lakh hectares, up 5% from 79.37 lakh ha in the corresponding period of last year. Sunflower seed sowing is reported at 1.01 lakh ha vs 1.02 lakh ha during the same period last year.
- Sunflower oil imports scenario- According to Solvent Extractors Association (SEA), Sunflower oil imports fell 50.50 percent y-o-y in March to 1.46 lakh tons from 2.95 lakh tons in March 2020. Imports in oil year 2019-20 (November 2019-October 2020) were reported higher by 7.14 percent y-o-y at 25.18 lakh tons compared to 23.50 lakh tons in last oil year.
- On the trade front, CIF sunflower oil prices (Ukraine origin) at West coast of India quoted at USD 1585 (USD 1630 per ton for Apr delivery and May delivery quoted at USD 1585 (USD 1630) per ton. CNF sun oil (Ukraine origin) Mar monthly average was at USD 1651.8 per ton compared to USD 1407.08 per ton in Feb). Prices are likely to stay in the range of USD 1620-1700 per ton in the near term. Values in brackets are figures of last week.
- Currently, refined sunflower oil at Chennai market is Rs 1,670 (Rs 1,720) per 10 Kg, and at Kandla/Mudra market, it is offered higher at Rs 1760 (Rs 1790) per 10 kg as on May 15, 2021. Values in brackets are figures of last week.
- We expect sunflower oil prices to trade of firm tone in the coming days.

Price Outlook: Sunflower oil (without GST) prices in Chennai may stay in the range of Rs 1600-1700 per 10 Kg.

Groundnut oil Fundamental Review and Analysis:-

Domestic Front

- Groundnut oil market prices showed sideways movement in various markets amid slow demand and slow supply in domestic market.
Groundnut oil bench market, Gujarat Rajkot Mandi is currently closed due to lockdown in state.
- In the latest official rabi oilseeds planting report, by the Ministry of Agriculture, the total coverage area under rabi oilseeds is reported at 83.60 lakh hectares, up 5% from 79.37 lakh ha in the corresponding period of last year. Groundnut sowing is reported at 4.57 lakh ha vs 4.65 lakh ha during the same period last year.
- Groundnut oil exports scenario- India exported 31,041.03 tons Groundnut oil in February 2021 v/s 7,609.12 tons export in February 2020. In the Financial year 2020-21 (April 2020 - February 2021) rose to 213,448.21 tons in Apr-Jan 2020, from 35,629.51 tons in corresponding period last year. It was mainly exported to China at 30,900.77 tons.
- On the price front, currently the groundnut oil prices in Rajkot is Rs 15,800 (Rs 15,800) per quintal and it was Rs 15,700 (Rs 15,700) per quintal in Chennai market on May 8, 2021. Values in brackets are figures of last week.
- Groundnut oil prices are likely to trade firm in the coming days.



Price Outlook:

Groundnut oil (without GST) in Rajkot market is likely to trade in the price band of Rs 1560-1620 per 10 Kg

Coconut Oil Fundamental Review and Analysis:-
Domestic Front

- Coconut oil benchmark market of Kangayan showed firm trend following the competing oils rise in prices.

Prices of competing oils are increasing due to covid cases surge will underpin its prices.

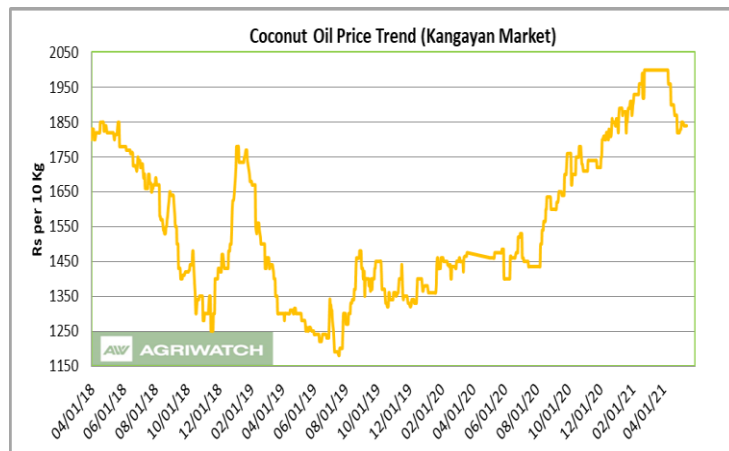
Demand of coconut oil in home consumption is stable but skyrocketed price may lead to substitution to cheaper oils.

Demand of coconut oil in Cosmetic Industry were rising but expectations of 2.0 lockdown may lower the demand.

Millers operating capacity is improving due to improving demand in food and industrial segment and branded segment. Demand of coconut oil is firm, as competing oil prices are rising are competing for shares in market. The demand is firm and prices of branded coconut oils and legal blended coconut oils are also increasing. Big companies are procuring coconuts from Tamil Nadu also where the prices are high.

Coconut oil prices are expected to be firm in days ahead.

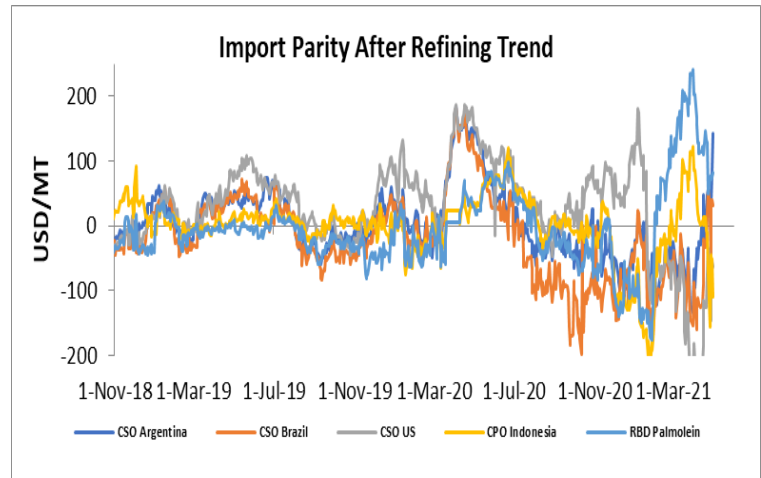
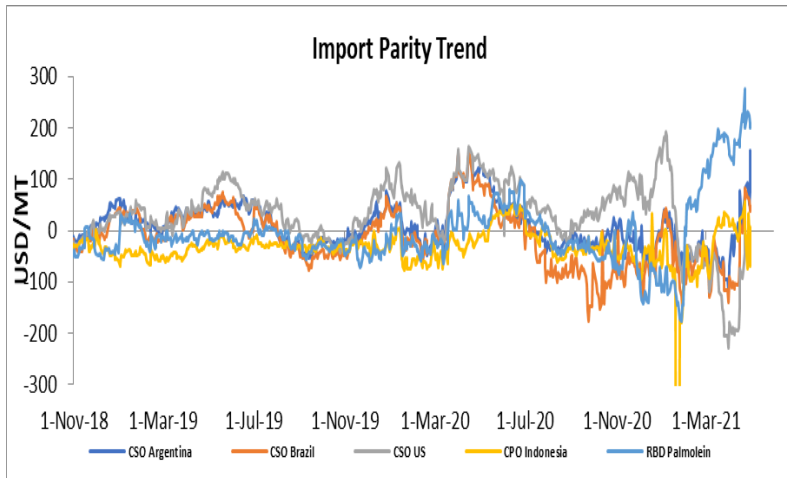
- Coconut oil exports scenario- India exported 988.94 tons Coconut oil in February 2021 v/s 882.08 tons export in February 2020. In the Financial year 2020-21 (April 2020- February 2021) exports were 11,415.11 tons compared to 7,356.65 tons in last oil year, up 56.32 percent y-o-y.
- On the price front, currently the coconut oil prices in Kochi is hovering remain at Rs 17,600 (Rs 19,300) per quintal, and was quoted at 18,400 (Rs 18,500) per quintal in Erode market on May 15, 2021.



Price Outlook: Coconut oil (without GST) prices in Erode may stay in the range of Rs 1800-1900 per 10 Kg.

Import Parity Trend

Import Parity After Refining in US dollar per ton (Weekly Average)



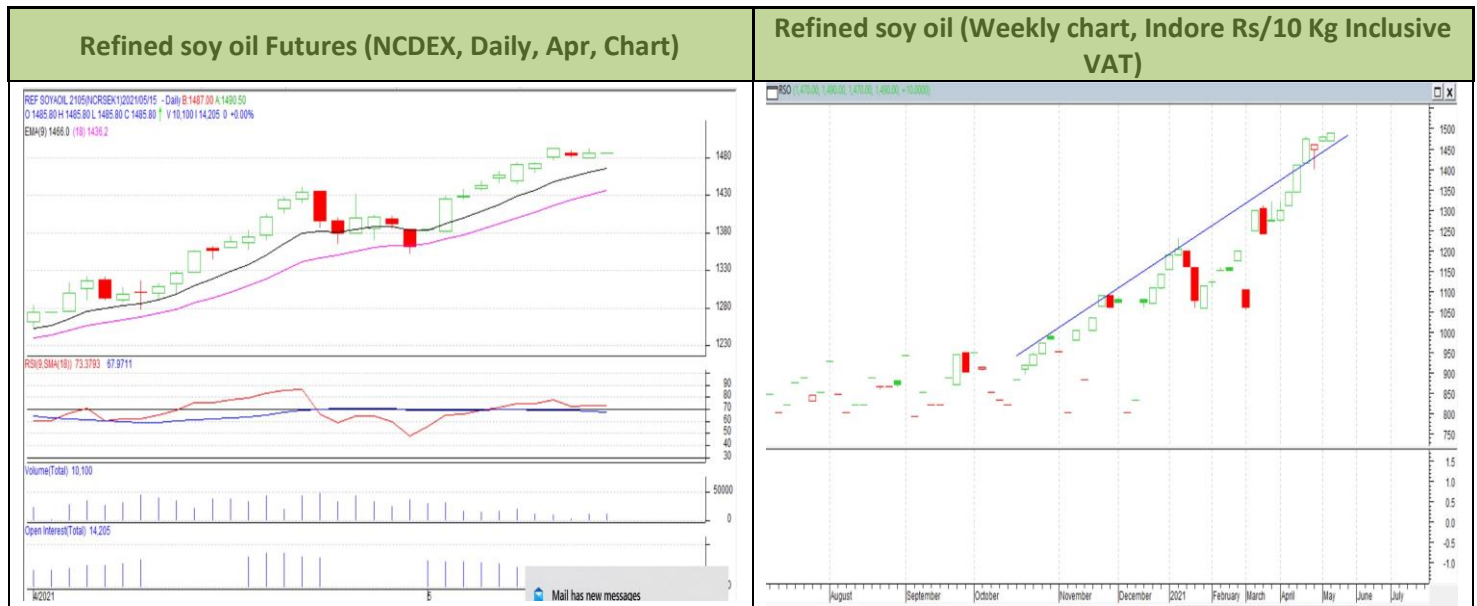
	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
Apr 26-May 2, 2021	-4.18	-96.17	-189.67	5.18	114.32
May 3-May 9, 2021	19.04	3.47	-90.03	-20.19	113.94
May 10-May 16, 2021	51.87	14.99	-78.51	-83.46	76.40

Outlook-:

Refining margins achieved parity for crude soy oil from Argentina as US stocks are low along with sideways trend in prices of soy oil in international markets. We expect soy oil refining margin to retain parity in medium term due to expectation of firm prices of soy oil in Indian markets.

Refining margin parity fell for CPO with sideways sentiments in domestic prices. RBD palmolein refining margin parity also with fall in prices in international bench market. We expected CPO to retain parity in medium term.

Technical Analysis (Refined soy oil)



Outlook – Refined soybean oil witnessed rising trend during the week in review and is likely to trade firm in the coming days.

- Daily chart of refined soy oil at NCDEX depicts rising trend during the upcoming week in review. We expect prices to trade firm in the near term.
- Prices may hover between 1480-1550 levels.
- Expected price band for next week is 1480-1550 level in near to medium term. RSI and MACD are in overbought zone.

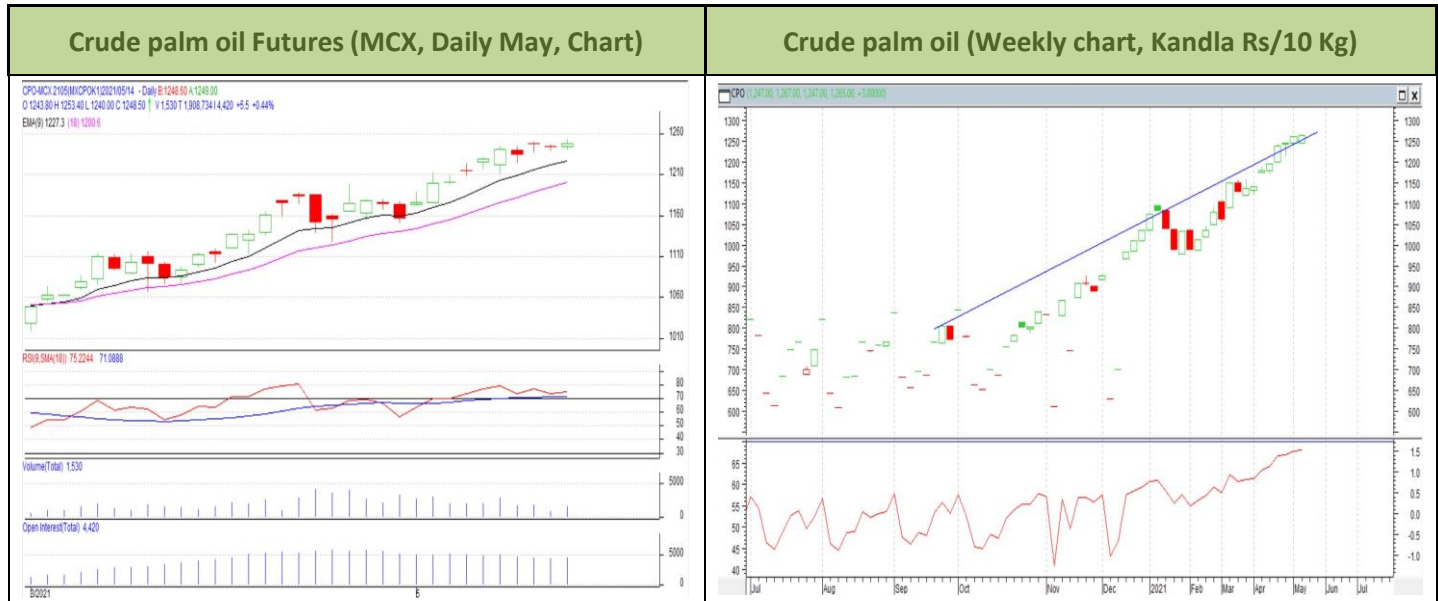
Strategy: Market participants are advised to go long in RSO above 1480 for a target of 1500 and 1510 with a stop loss at 1465 on closing basis.

RSO NCDEX (Apr)

Support and Resistance				
S2	S1	PCP	R1	R2
1425.27	1455.53	1485.80	1523.27	1553.53

Spot Market outlook: Refined soy oil Indore (without GST) is likely to stay in the range of Rs 1480-1550 per 10 Kg.

Technical Analysis (Crude Palm oil)



Outlook – Kandla Daily CPO spot prices showed rising trend in prices during the week. We expect that CPO May contract to trade in firm note.

- Candlestick in weekly chart of crude palm oil at MCX depicts rising trend in the prices. We expect the commodity to trade firm in the near term.
- Price may range from Rs 1250-1350.
- Expected price band for next week is 1230-1260 level. RSI and MACD are in overbought zone.

Strategy: Market participants are advised to go long in CPO above 1240 for a target of 1255 and 1265 with a stop loss at 1225 on closing basis.

CPO MCX (May)

Support and Resistance				
S2	S1	PCP	R1	R2
1194.43	1221.47	1248.50	1280.43	1307.47

Spot Market outlook: Crude palm oil (without GST) is likely to stay in the range of Rs 1250-1350 per 10 Kg.

Veg. Oil Prices at Key Spot Market
Edible Oil Prices at key Markets:

Commodity	Centre	Prices (Per 10 Kg)		Change
		15-May-21	8-May-21	
Refined Soybean Oil	Indore	1520	1460	60
	Indore (Soy Solvent Crude)	1440	1400	40
	Mumbai	1490	1470	20
	Mumbai (Soy Degum)	1460	1475	-15
	Kandla/Mundra	1480	1470	10
	Kandla/Mundra (Soy Degum)	1450	1470	-20
	Kolkata	1490	1460	30
	Delhi	1347	1347	Unch
	Nagpur	1270	1270	Unch
	Rajkot	1330	1330	Unch
	Kota	1500	1460	40
	Hyderabad	NA	0	-
	Akola	1320	1320	Unch
	Amrawati	1315	1315	Unch
	Bundi	1510	1470	40
	Jalna	1260	1260	Unch
	Solapur	1265	1265	Unch
	Dhule	1250	1250	Unch
	Nanded	1255	1255	Unch
	Latur	1315	1315	Unch
	Argentina Crude Soya (CIF India) USD	1433	1379	54
	Argentina Crude Soya (FOB)	1373	1308	65
	Soya Oil(Rot.)(Euro/MT FOB) (1000) GMT	1155	1155	Unch
Palm Oil*	Kandla (Crude Palm Oil)	1265	1262	3
	Kandla (RBD Palm oil)	1330	1350	-20
	Kandla RBD Pamolein	1350	1345	5
	Kakinada (Crude Palm Oil)	1270	1260	10
	Kakinada RBD Pamolein	1355	1350	5
	Haldia Pamolein	1365	1360	5
	Chennai RBD Pamolein	1360	1355	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	1416	1409	7
	Krishnapattanam RBD Pamolein	1360	1355	5
	Mumbai RBD Pamolein	1370	1365	5
	Mangalore RBD Pamolein	1365	1360	5
	Tuticorin (RBD Palmolein)	1375	1375	Unch
	Mumbai (Refined)	1385	1300	85

	Rajkot (Refined)	1270	1270	Unch
	Chennai (Refined)	1360	1340	20
	Hyderabad (Refined)	1420	1380	40
	Delhi (Refined)	1326	1326	Unch
	PFAD (Kandla)	885	855	30
	RPS (Kandla)	1105	1070	35
	Superolien (Kandla)	1370	1360	10
	Superolien (Mumbai)	1395	1385	10
	Kochi (RBD Palmolein)	1370	1285	85
	Krishnapattanam (Crude Palm Oil)	1270	1260	10
	Mumbai (Crude Palm Oil)	1160	1160	Unch
	Kolkata (Crude Palm Oil)	1130	1130	Unch
	Palm Kernel Oil (1000) GMT	1470	1470	Unch
Refined Sunflower Oil	Chennai (Refined)	1670	1720	-50
	Chennai (Crude)	1550	1650	-100
	Mumbai (Refined)	1750	1750	Unch
	Mumbai (Expeller Oil)	1680	1700	-20
	Kandla (Refined)	1760	1790	-30
	Hyderabad (Refined)	1750	1700	50
	Hyderabad (Expeller)	1670	1650	20
	Latur (Refined)	1610	1630	-20
	Latur (Expeller Oil)	1520	1550	-30
	Chellakere (Expeller Oil)	1550	1580	-30
	Erode (Expeller Oil)	1750	1730	20
	Kakinada (Refined)	1760	1740	20
	Krishna Pattanam (Refined)	1760	1740	20
	Delhi (Refined)	1700	1700	Unch
	Sun Oil (Rotterdam)	1620	1620	Unch
Groundnut Oil	Rajkot	1580	1580	Unch
	Chennai	1570	1570	Unch
	Delhi	1560	1560	Unch
	Hyderabad *	1650	1630	20
	Mumbai	1600	1610	-10
	Gondal	1575	1575	Unch
	Jamnagar	1570	1570	Unch
	Gujarat GN Telia	2480	2485	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1510	1500	10
	Jaipur (Kacchi Ghani Oil)	1560	1560	Unch
	Kota (Expeller Oil)	1550	1500	50
	Kota (Kacchi Ghani Oil)	1520	1550	-30

	Neewai (Expeller Oil)	1520	1470	50
	Neewai (Kacchi Ghani Oil)	1550	1500	50
	Bharatpur (Kacchi Ghani Oil)	1600	1545	55
	Sri-Ganga Nagar(Exp Oil)	1560	1530	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1570	1530	40
	Mumbai (Expeller Oil)	1480	1450	30
	Kolkata(Expeller Oil)	1700	1640	60
	New Delhi (Expeller Oil)	1230	1230	Unch
	Hapur (Expeller Oil)	1450	1380	70
	Hapur (Kacchi Ghani Oil)	1500	1430	70
	Agra (Kacchi Ghani Oil)	1605	1550	55
	Nagpur (Expeller Oil)	1367	1367	Unch
Refined Cottonseed Oil	Rajkot	1390	1390	Unch
	Hyderabad	1530	1500	30
	Mumbai	1530	1500	30
	New Delhi	1260	1260	Unch
	Gujarat Cotton Wash	1470	1500	-30
Coconut Oil	Kangayan (Crude)	1840	1850	-10
	Cochin	1900	2000	-100
	Coconut Oil(Rot.)(Phil/Indo)	NR	0	-
Vanaspati Oil	Uttar Pradesh	1690	1690	Unch
	Kolkata	1600	1600	Unch
	Rajkot	1823	1823	Unch
Sesame Oil	New Delhi	1410	1410	Unch
	Mumbai	NA	0	-
Kardi	Mumbai	NA	0	-
Rice Bran Oil	New Delhi (40%)	985	985	Unch
	Punjab 4%)	1410	1420	-10
	Bhatinda (Crude 4%)	1200	1130	70
	Bhatinda (Refined 4%)	1315	1245	70
	Hyderabad (Crude)	1220	1200	20
	Hyderabad (Refined)	1440	1420	20
	Kolkata (Crude)	1070	1070	Unch
	Kolkata (Refined)	1170	1170	Unch
	Raipur (Crude)	1300	1290	10
	Raipur (Refined)	1440	1430	10
	Odisha (Refined)	1450	1440	10
	Vijayawada (Refined)	1360	1350	10

Malaysia Palmolein USD/MT	FOB	1225	1230	-5
	CNF India	1230	1270	-40
Indonesia CPO USD/MT	FOB	1290	1280	10
	CNF India	1280	1300	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	1068	1068	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	1055	1055	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1450	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	980	980	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	1620	1640	-20
Ukraine Origin CSFO USD/MT Kandla	CIF	1630	1650	-20
Rapeseed Oil Rotterdam Euro/MT	FOB	1080	1080	Unch
Argentina FOB (\$/MT)		14-May-21	7-May-21	Change
Crude Soybean Oil Ship		1410	1349	61
Refined Soy Oil (Bulk) Ship		1459	1396	63
Sunflower Oil Ship		1510	1500	10
Cottonseed Oil Ship		1390	1329	61
Refined Linseed Oil (Bulk) Ship		NA	0	-
* indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2021 Indian Agribusiness Systems Ltd.