



# EDIBLE OIL WEEKLY RESEARCH REPORT

WE HELP YOU SCALE, EFFICIENTLY & ECONOMICALLY

## CONTENTS

- ❖ EXECUTIVE SUMMARY
- ❖ RECOMMENDATIONS
- ❖ INTERNATIONAL VEG. OIL MARKET SUMMARY
- ❖ ACREAGE STATISTICS
- ❖ DOMESTIC MARKET FUNDAMENTALS
- ❖ TECHNICAL ANALYSIS (SPOT 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 markets. CBOT soy oil and BMD Malaysia Palm oil prices also witnessed uptrend. In domestic market, palm oil, Soy oil, Sunflower oil, Groundnut oil, and Rapeseed oil up. While, coconut oil traded down, at their respective bench markets.*

*On the currency front, Indian rupee is hovering near 82.76 against 82.37 last weeks. Rupee and crude oil are expected to trade sideways with upward bias. Depreciating Indian currency will make the imports costly and will make exports cheaper.*




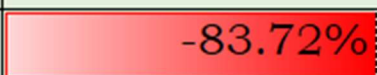


*We expect Palm oil and Soy oil to trade sideways with upward bias for the coming term.*

#### **International Veg. Oil Market Summary**

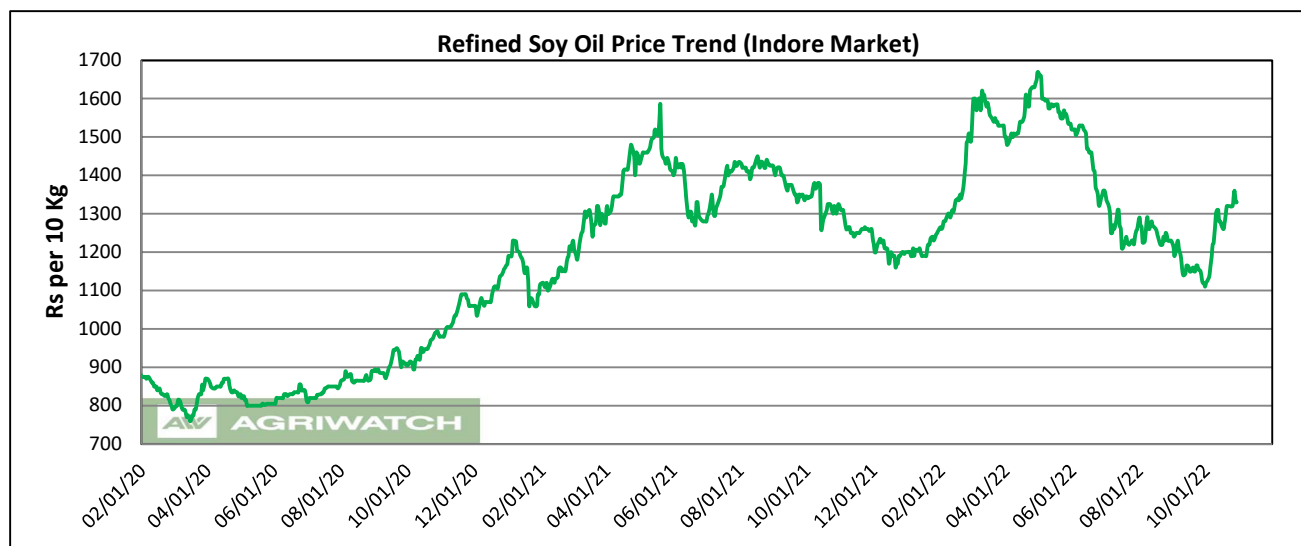
*On the international front, anticipation of higher global soybean stock, US Soybean crush, US's Soybean harvesting and production, US's Mississippi river's water level, China's falling soybean demand, Brazil's increase in Soybean acreage and rising crude oil prices is likely to govern soy oil prices in the coming days.*

*Rise in competing oil prices, Malaysia and Indonesia's firm biodiesel policy and Palm fruit bunch production, Indonesia's scheme to revive its palm oil exports, Malaysia's palm oil export policy and rising prices of crude oil are all likely to govern CPO prices in near term.*

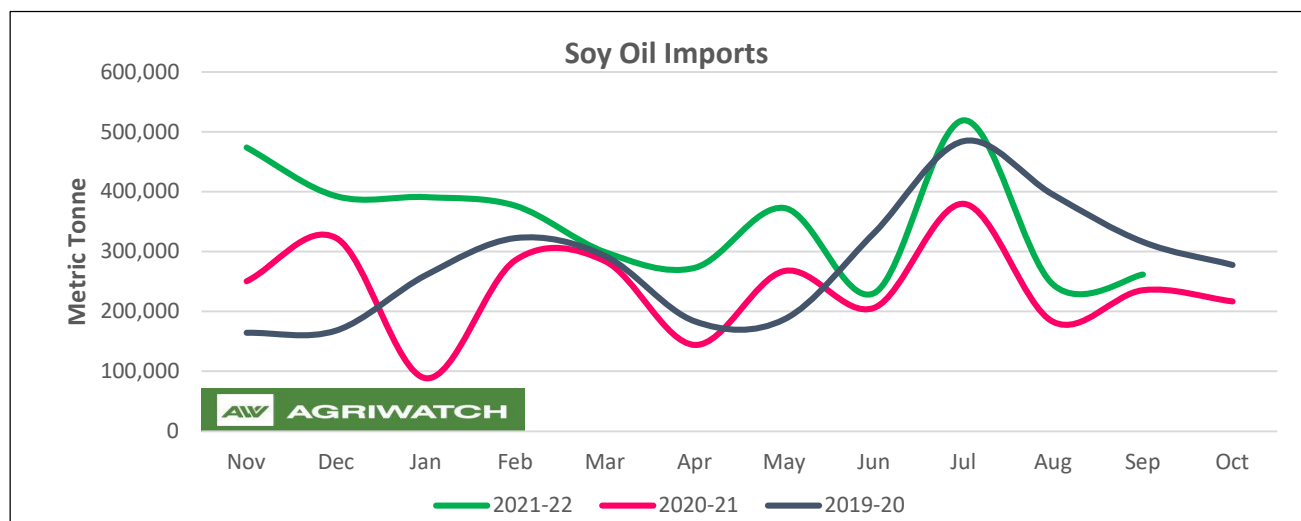
Acreage Statistics
Rabi 2022-23 acreage statistics

| <b>Rabi 2022-23 acreage statistics</b>              |              |              |                 |   |
|---|--------------|--------------|-----------------|---|
| <b>Area Covered (Lakh Ha) as of 28 October 2022</b> |              |              |                 |   |
| <b>Crop</b>   | <b>2022</b>  | <b>2021</b>  | <b>% Change</b> |   |
| Rapeseed and Mustard                                | 18.99        | 14.21        | 33.64%          |    |
| Groundnut   | 0.55         | 0.4          | 37.50%          |    |
| Safflower   | 0.04         | 0.03         | 33.33%          |    |
| Sesamum   | 0            | 0            |                 |   |
| Sunflower   | 0.07         | 0.43         | -83.72%         |    |
| Linseed   | 0.04         | 0.04         | 0.00%           |   |
| Other Oilseeds                                      | 0.01         | 0.02         | -50.00%         |  |
| <b>Total</b>  | <b>19.69</b> | <b>15.13</b> | <b>30.14%</b>   |  |

**Soy oil Fundamental Analysis and Outlook-:**  
**Domestic Front**



- Soy oil prices at bench market Indore witnessed sideways trend closed marginally up by 0.76% from Rs 1320 to Rs 1330 per 10 Kg.
- Domestic Prices are anticipated to correct down in the near term as festival demand is over. Arrival of Kharif-22 Soybean crop is also weighing on the prices.



- Soy oil imports in September stood at 2.61LT compared to 2.44 LT in previous month and 2.35 LT in previous year, for the same month. Imports in October is anticipated to lie in the range of 2.5-2.8 LT imports as demand improves for winter season.
- Soy oil import for the current marketing year is already at higher side as domestic crush was down due to slow soy meal demand in the first 3 quarters of the marketing year.
- Soybean net crush margin has improved with rising soy oil prices and correction in soybean seed prices. Soy meal prices are steady, which is likely to rebound if its exports demand improves. Improved soy meal prices along with rising soy oil prices would render a positive crush margin.
- Prices are anticipated to trade sideways in the near term.

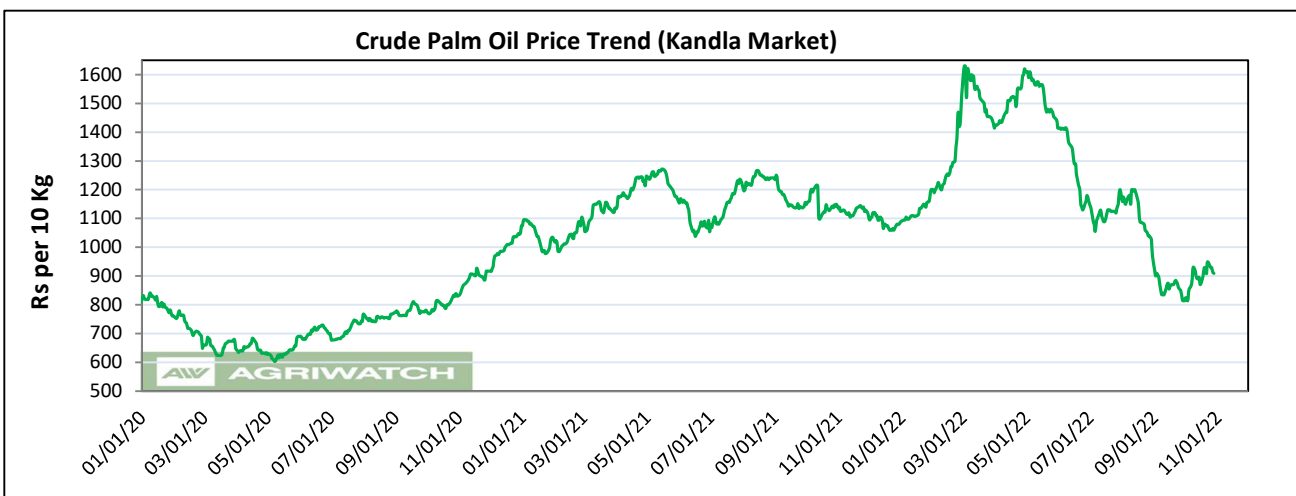
**International Front**

- CBOT soy oil prices for the active contract 'Dec' witnessed upward movement for the past week. US's Mississippi river is facing historically low water level, which led to increased prices of barges and impacted exports as well.
- CBOT Soy oil is anticipated to trade sideways in the range of 71.52-74.34 cents per pound for the coming week. US's FED meeting is scheduled in the first week of November with expectation of hike in interest rate, which might set a bearish tone for the coming weeks.
- The NOPA monthly update showed 165.5 million bushels were crushed in August from 158.8 million last year and compared with trade expectations for 166.1 million bushels. Soybean oil stocks came in at 1.565 billion pounds from 1.668 billion last year. That is the lowest since June 2021 and below the average survey estimate of 1.651 billion pounds.
- Argentina's National agency Buenos Aires Graine Exchange (BAGE) has forecasted higher soybean production for year 2022-23 at 48MMT, up by 15.5% from last year.

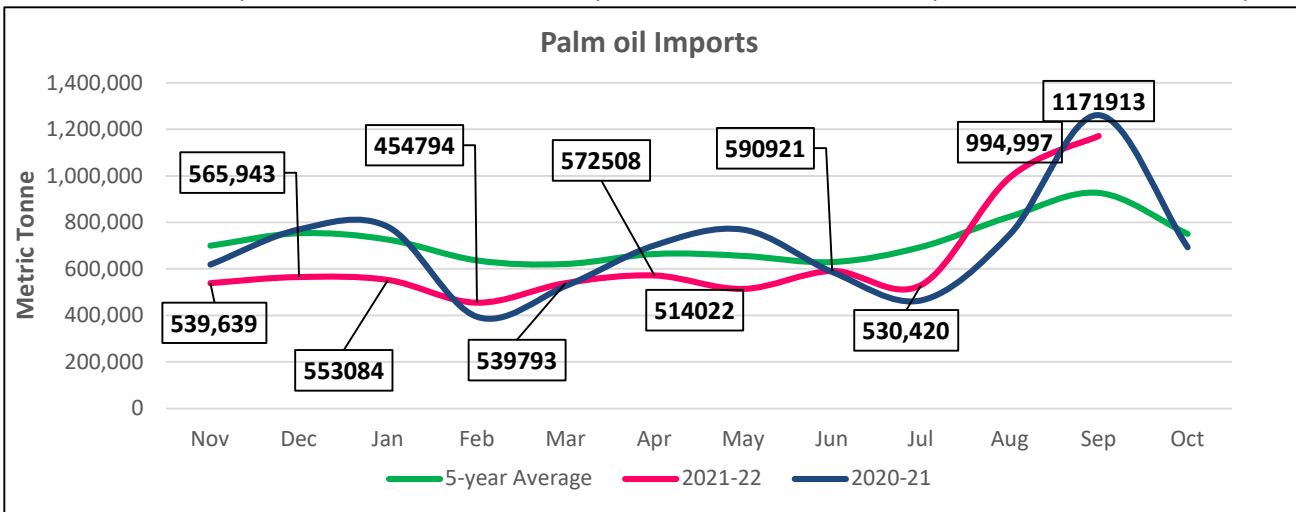
**Price Outlook:** We expect refined soy oil (without GST) at Indore to stay in the range of Rs 1280-1380 per 10 Kg in the near term.

### Palm oil Fundamental Analysis and Outlook -:

#### Domestic Front



- Crude palm oil (CPO) prices witnessed decline in prices for the previous week in the benchmark market Kandla by 4.21%.
- Prices stooped low as festival demand is over.
- Good demand amid discounted prices over competing oils was the major factor for prices rise. However, Palm oil demand declines in winter season, which is likely to curb on the prices gains.
- It is anticipated that, Palm oil Imports in October may lie in the range of 7.3-7.8 LT, as its consumption is low in winters. Palm oil imports are down for Nov'21-Sept'22 stood at 7.028 LT compared to 7.627 LT for the period



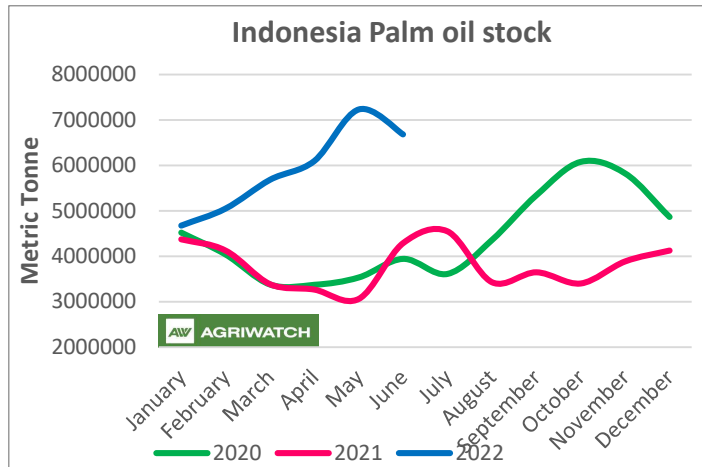
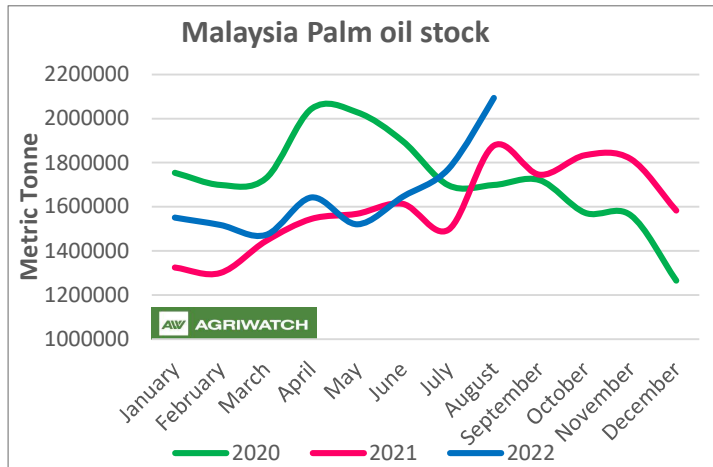
Nov'20-Sept'21. In September, Palm oil imports were highest for the current marketing year Nov-Oct 2021-22 at 11.71 LT, in line with AgriWatch's expectations.

- Importers demand shot up for Palm oil as international prices are also down and Indonesia lowered the reference price for palm oil export tax, lowering the tax to \$33 per ton.

#### International Front

- BMD Palm oil Malaysia in past week corrected down, backed by sluggish export demand.
- Correction in crude oil prices also dragged down the CPO prices.

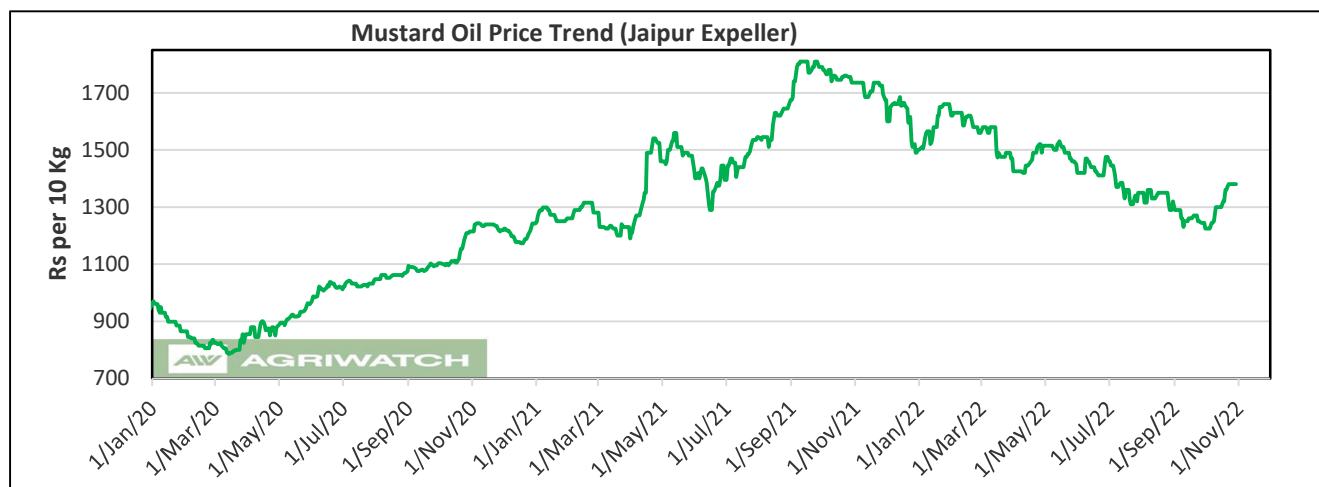
- Malaysia's Palm oil stock in September rose to 2.3 MMT compared to 2.1 MMT in previous month. Compared to last year same timeframe, stocks are too higher compared to 1.74MMT in September'21.
- Indonesia's Palm oil stock for August'22 is lower at 4.04 MMT compared to previous month of stock of 5.9 MMT. Indonesia's Palmoil stock declining from June'22. However, Palmoil stock is still higher than last year.
- Indonesia has revised down the reference price at \$792.19/tonne for palm oil export levy for period of October 1- 15, compared to \$846.21/tonne for period September 16-30. This would set the export tax of CPO at \$33/tonne lower from previous level of \$124/tonne.



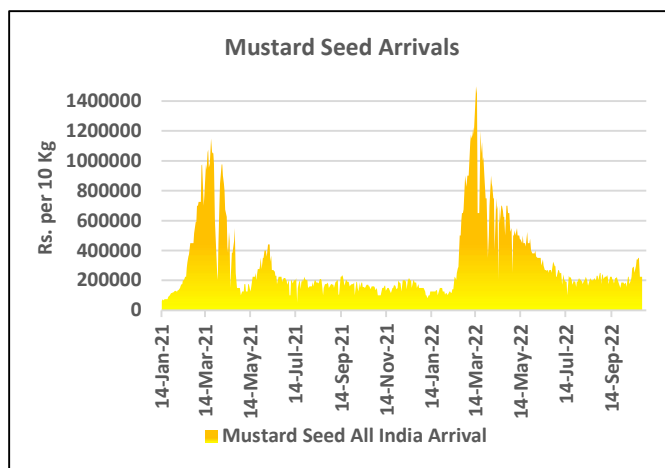
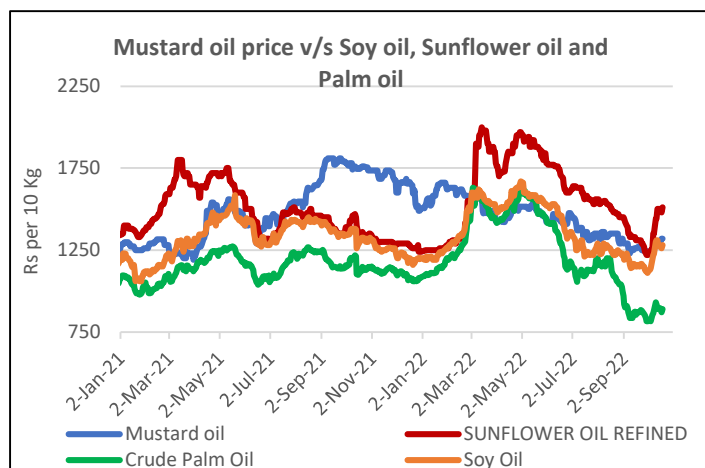
**Price Outlook:** We expect CPO Kandla 5 percent (without GST) to stay in the range of Rs 880-980 per 10 Kg in the near term.

### Rapeseed oil Fundamental Review and Analysis-

#### Domestic Front



- Mustard oil prices witnessed steady movement at various markets for the week in review as markets were closed due to festivals.
- However, Mustard oil prices are rising amid improvement in demand as winter season is approaching.



- Recent surge in Soy and sun oil has rendered mustard oil at discount, which is likely to support a firm momentum in prices for the coming near term.
- Seeds arrivals improved in the past week, mainly due to improved oil demand.
- At present the crush parity is negative as seed prices also rose with rising oil prices.
- As of 28<sup>th</sup> October 2022, All India acreage under rabi Mustard stood at 18.987 Lakh Ha. compared to 14.21 lakh Ha. last year, same time period
- Jaipur Expeller rapeseed oil premium over refined soy oil in domestic market by Rs 50 per 10 kg compared to Rs 60 per 10 Kg last week.

| <b>Mustard and Rapeseed</b>                         |               |              |               |
|---|---------------|--------------|---------------|
| <b>Area Covered (Lakh Ha) as of 28 October 2022</b> |               |              |               |
| State   | 2022          | 2021         | % Change      |
| Assam   | 0.004         | 0.019        | -78.95%       |
| Chhattisgarh  | 0.011         | 0.011        | 0.00%         |
| Nagaland  | 0.011         | 0.038        | -71.05%       |
| Rajasthan   | 13.935        | 8.114        | 71.74%        |
| Uttar.Pradesh                                       | 4.652         | 5.955        | -21.88%       |
| West.Bengal   | 0.375         | 0.07         | 435.71%       |
| <b>Total</b>  | <b>18.987</b> | <b>14.21</b> | <b>33.65%</b> |



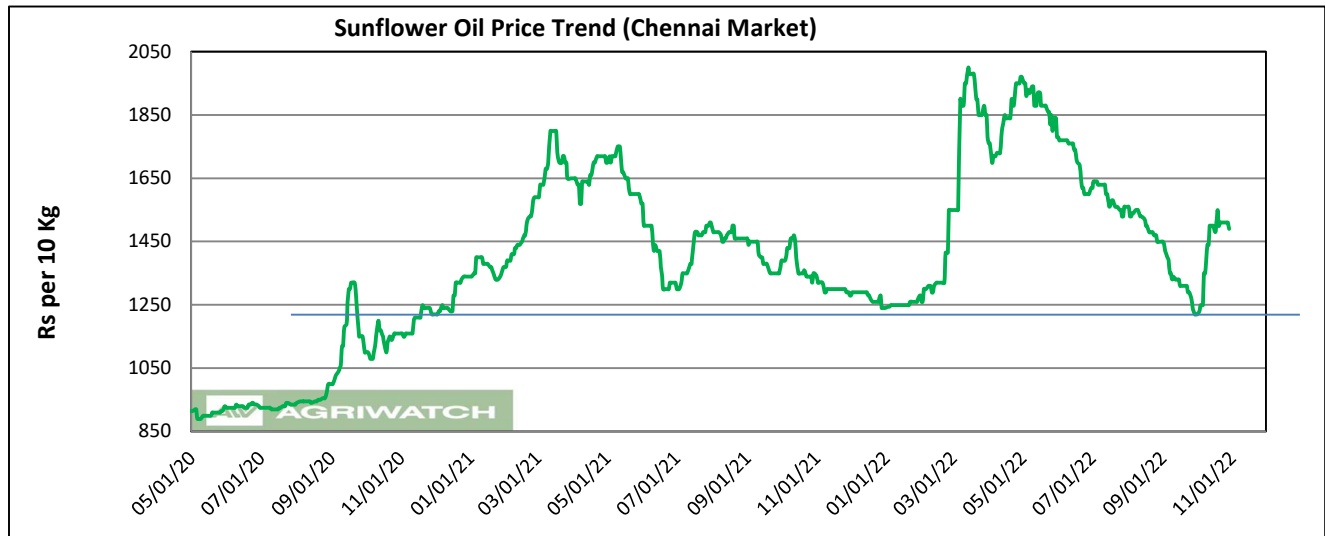


- Jaipur Expeller rapeseed oil has premium over RBD palm olein by Rs 405 per 10 kg compared to Rs 410 per 10 Kg last week.

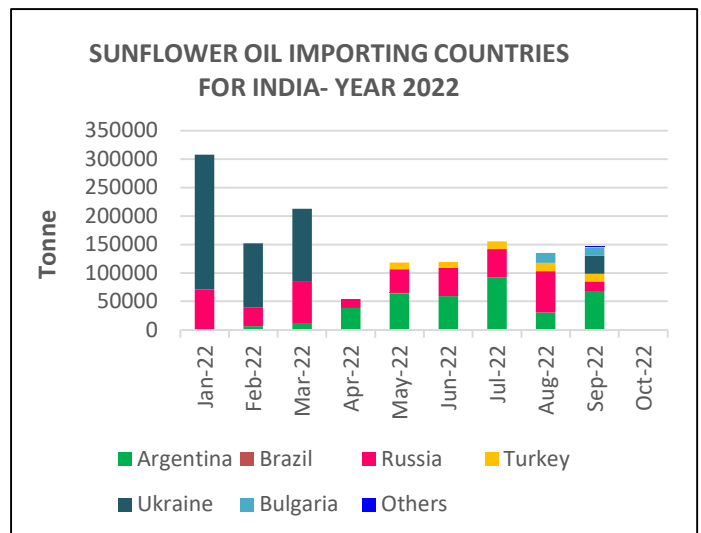
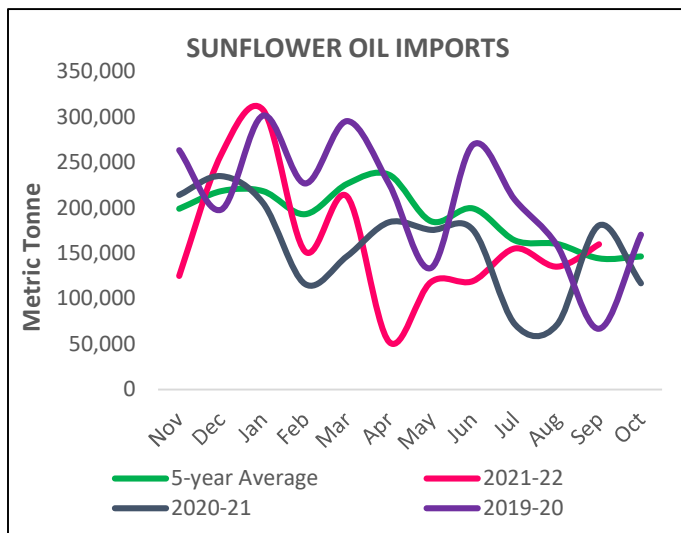
**Price Outlook:** Rapeseed Expeller oil (without GST) prices in Jaipur may trade in the range of Rs 1350-1450 per 10 Kg.

### Sunflower oil Fundamental Review and Analysis:-

#### Domestic Front



- Sunflower oil prices corrected down marginally at various markets. Correction in International Sun oil FOB impacted domestic market as well.
- Prices are likely to be supported by Russo-Ukraine war escalation which might impact sun oil supply as well. Expensive logistics along with good sun oil export demand is also supportive of the prices.
- As sun oil imports ceased from Ukraine, India is sourcing Sun oil from countries like Argentina, Turkey, Russia



and Bulgaria. It is clearly visible from the chart named ‘**Sunflower Oil Importing Countries for India- Year 2022**’, that India turned Argentina for the imports of Sun oil since Ukraine-Russian conflict started rising.

- Ukraine’s sun oil shipments resumed after opening of Ukraine grain export corridor, which would add to the global sun oil supply side. However, escalating tension between Ukraine and Russia may impact sun oil exports against and prices would shoot up.
- As anticipated in previous reports, India imported Sun oil in September from Ukraine, after 5 months which was halted due to war.

- Rabi Sunflower sowing has commenced in Karnataka, Maharashtra, and other states. As of 28<sup>th</sup> October 2022, All India acreage under rabi Sunflower seed stood at 0.073 Lakh Ha. compared to 0.427 lakh Ha. last year, same time period.

| Rabi Sunflower                               |              |              |                |
|--|--------------|--------------|----------------|
| Area Covered (Lakh Ha) as of 28 October 2022 |              |              |                |
| State  | 2022         | 2021         | % Change       |
| Karnataka                                    | 0.07         | 0.42         | -83.33%        |
| Tamil Nadu                                   | 0.001        | 0.004        | -75.00%        |
| Telangana                                    | 0            | 0.003        | -100.00%       |
| Maharashtra                                  | 0.002        | 0            |                |
| <b>Total</b>                                 | <b>0.073</b> | <b>0.427</b> | <b>-82.90%</b> |

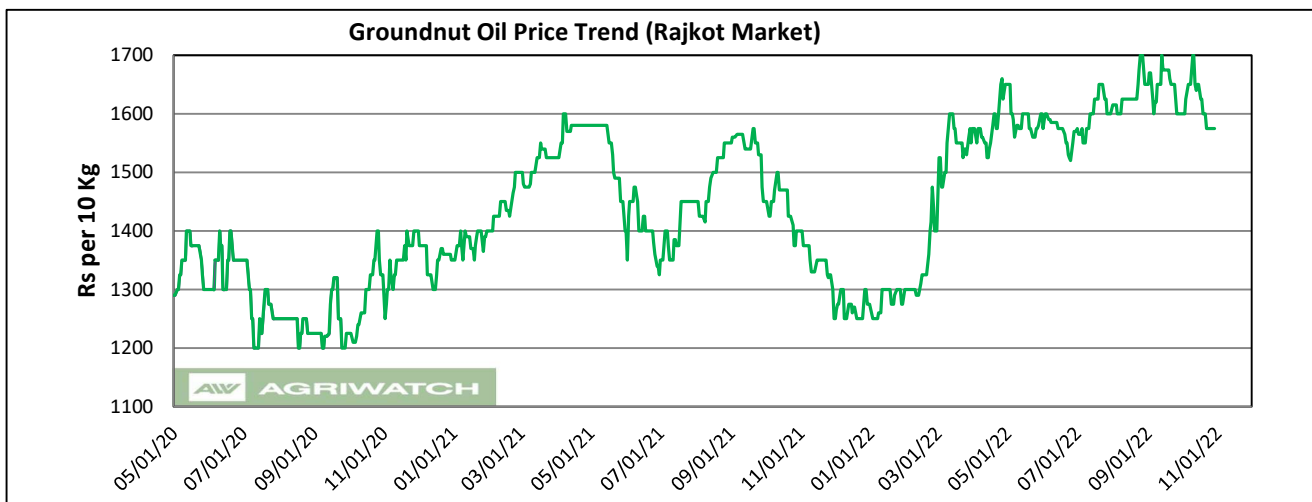
- In the domestic market, sunflower oil price is at premium over Soy oil by Rs 160 compared to Rs 190 per 10 Kg last week. Meanwhile, refined sunflower oil (Chennai) premium over RBD palm olein (Kandla) is at Rs. 515 compared to premium of Rs 540 per 10 kg last week.

We expect sunflower oil prices to trade with sideways sentiments backed by slight correction in international sunflower oil prices.

**Price Outlook:** Sunflower oil (without GST) prices in Chennai may stay in the range of Rs 1450-1600 per 10 Kg

**Groundnut oil Fundamental Review and Analysis:-**

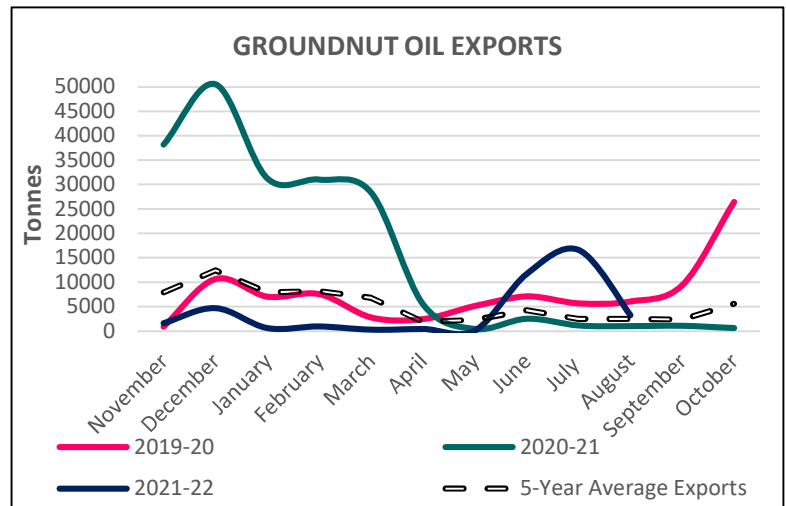
**Domestic Front**



- Groundnut (GN) oil market were closed for the whole week on the occasion of various festivals. Prices has been trading sideways, range bound from Rs 1600- 1700/10 Kg in the bench market Rajkot since last week of August. GN oil prices has been trading at the lower level of the range, at Rs 1600/10 Kg.
- Demand for GN oil is also weakened as festival demand is over.
- Arrival of new GN kharif crop in the markets is also weighing on the oils' prices gains.
- As of 28<sup>th</sup> October 2022, All India acreage under rabi groundnut stood at 0.547 Lakh Ha. compared to 0.395 lakh Ha. last year, same time period.
- According to Solvent Extractor association of India, Gujarat's overall Kharif groundnut sowing area has declined by 10.52% compared to last year, taken away by cotton and soybean. This year due to excess rain damaged the crop in certain area led to reduction of yield by 22.18%. The total production is reported at 30.0 lakh MT compared to last year record production of 38.55 lakh tonnes. The last five-year average production is about 30.5 lakh tonne. Lower production estimates likely to support Groundnut prices this year.
- Lower Kharif GN production in Gujarat is likely to support oil prices for long term as major demand of GN oil and seed exports arises from Gujarat.
- Crop loss along with low Kharif GN seed acreage for the marketing year (MY) 2022-23 may remain supportive of prices for long term, especially if export demand picks up prices are expected to remain elevated with low ending stock in the MY 2021-22. AgriWatch has estimated 2-5% crop loss for Kharif 2022-23 backed by low acreage and impact of heavy rains in Saurashtra region.

| Rabi Groundnut                               |              |              |               |
|--|--------------|--------------|---------------|
| Area Covered (Lakh Ha) as of 28 October 2022 |              |              |               |
| State  | 2022         | 2021         | % Change      |
| Karnataka                                    | 0.35         | 0.05         | 600.00%       |
| Tamil Nadu                                   | 0.028        | 0.029        | -3.45%        |
| Telangana                                    | 0.169        | 0.316        | -46.52%       |
| <b>Total</b>                                 | <b>0.547</b> | <b>0.395</b> | <b>38.48%</b> |

- As per sources, China's GN seed production for the current year is impacted by high temperature and low precipitation. Argentina's GN seed production is also down for the current year as their input cost were high. It is likely that India might see export demand for the coming market year mainly from China.
- GN oil Exports demand has declined in August compared to the previous month, mainly due to week China's GN oil import demand.



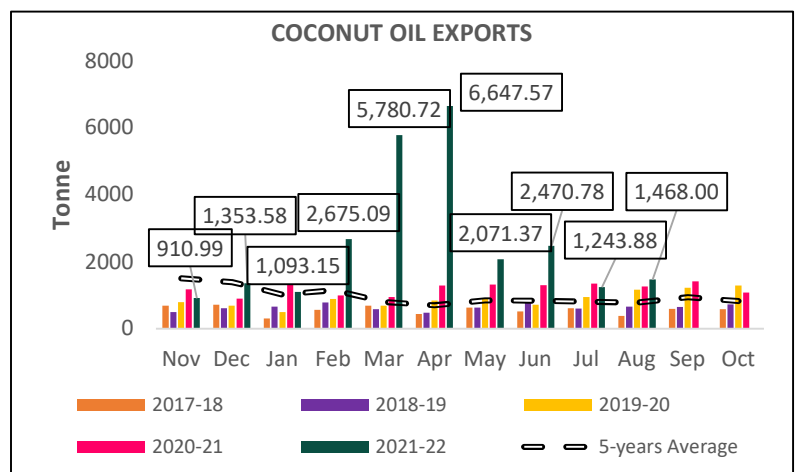
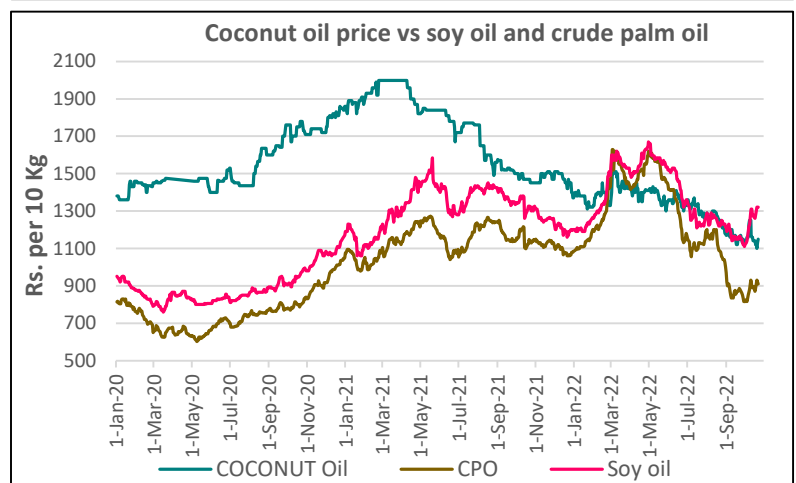
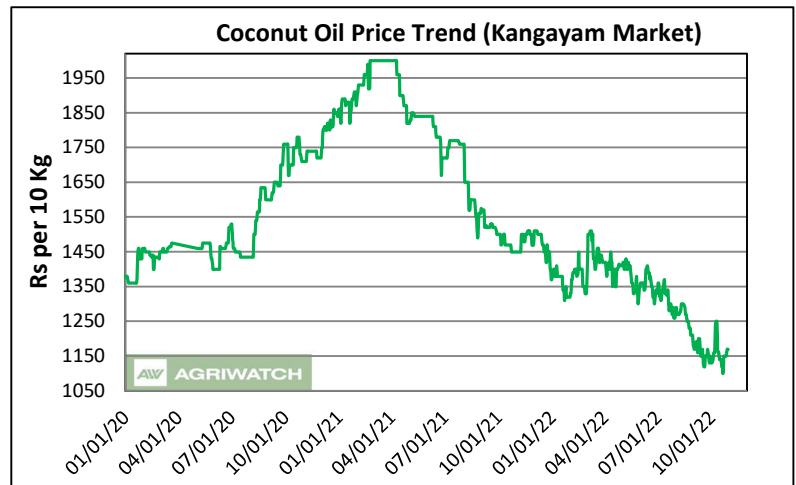
**Price Outlook:** Groundnut oil (without GST) prices in Rajkot is likely to trade sideways in the range of Rs 1500-1600 per 10 Kg.

### Coconut Oil Fundamental Review and Analysis:-

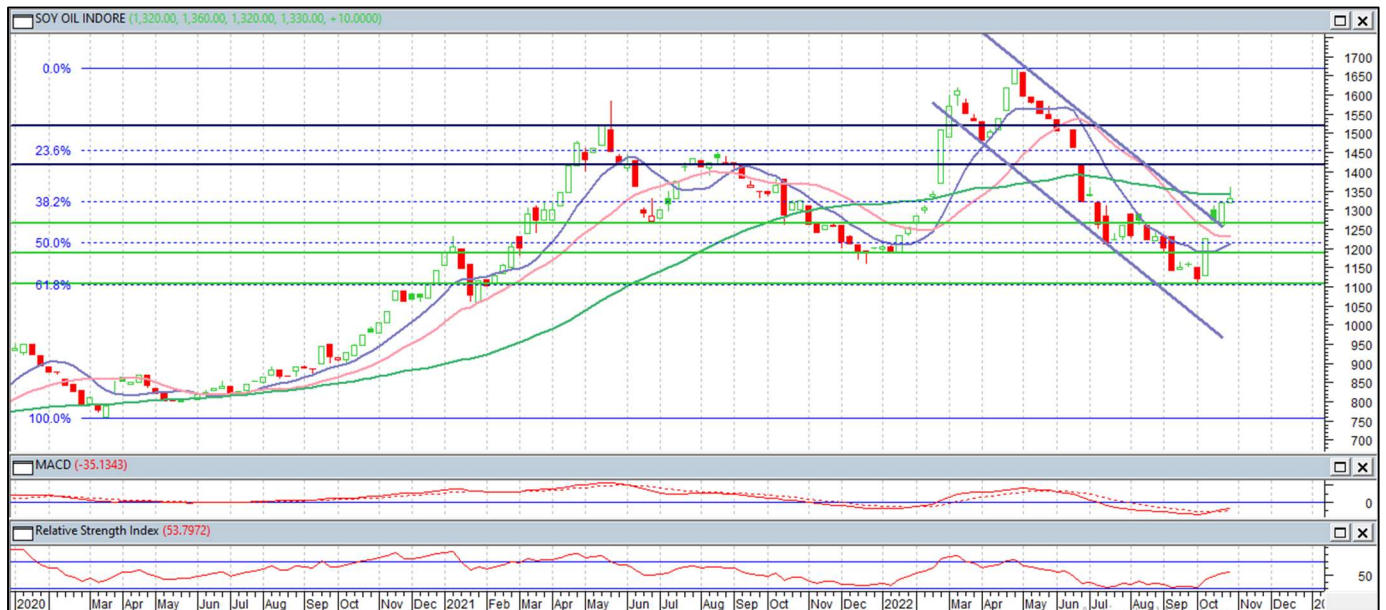
#### Domestic Front

- The Coconut oil prices at benchmark market Kangeyam improved marginally from Rs 1150 per 10 Kg level, down by 1.74% to Rs 1170/10 Kg.
- Prices rebounded from the lowest level of Rs.1100/ 10 Kg.
- Higher supply side has been weighing on the price gains since January 2022. However, rising prices of competing oils' supported coconut oil in the recent past.
- Coconut oil is discounted over soy oil and has premium over Palm oil.
- Export demand slightly improved in August. Demand is mainly coming from UAE, Saudi Arab and Vietnam. Export demand from Indonesia and Malaysia is down as their domestic Palm oil stock is piling up.
- Coconut oil exports scenario- India exported 1,468.0 tonnes of Coconut oil in August 2022 higher compared to 1,243.88 tonnes export in July 2022, and 1,256.71 tonnes in August 2021. If export demand arises from the importing countries in coming months, it is likely to extend the gains in prices.

**Price Outlook:** Coconut oil (without GST) prices in Kangeyam is likely to trade sideways with weak bias in the range of Rs 1120-1220 per 10 Kg.



### Technical Analysis (Refined soy oil)



### Technical Commentary

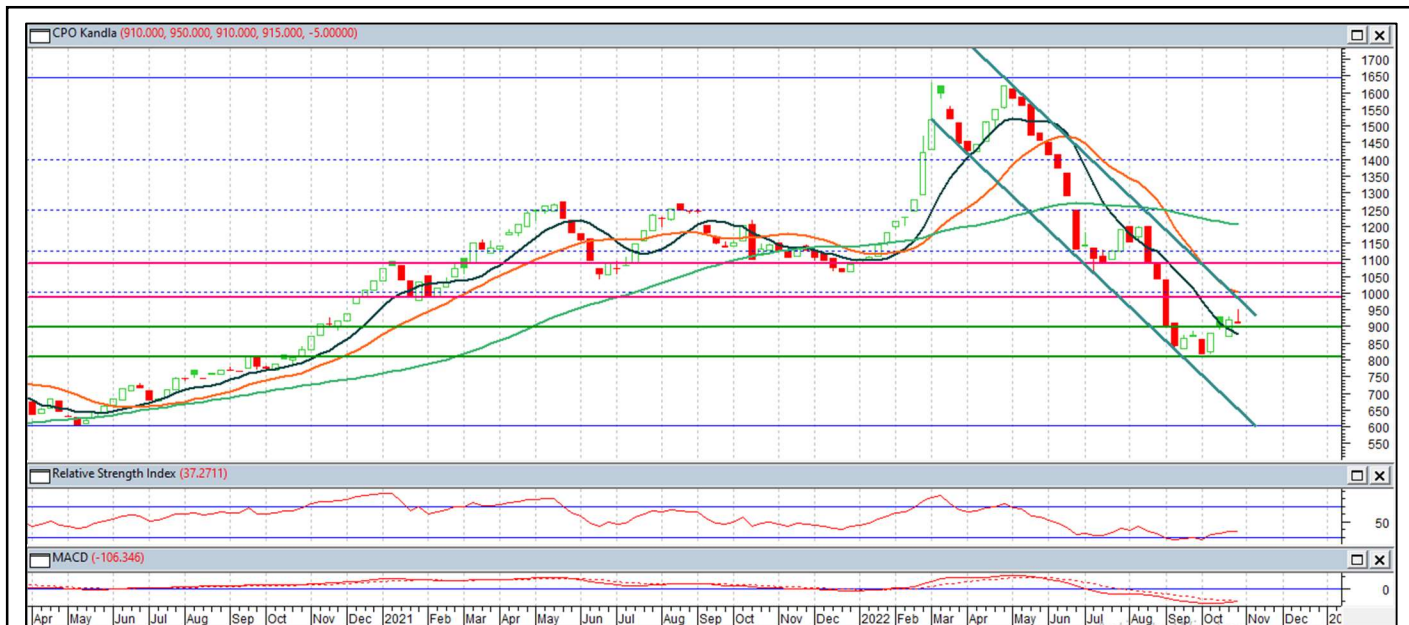
- As can be seen in the above chart, market has given break-out of upper channel, which can be characterized as support and Market is trading above 9 and above 18 DMA.
- Immediate resistance can be seen at 1380-1420 level and 50 DMA.
- RSI is rising in the neutral zone indicating improving buying strength.
- MACD has cut the signal line from below, indicating towards bullish sentiments.

### Weekly Outlook

Prices are likely to trade sideways in the range of Rs 1320-1420/10 Kg.



### Technical Analysis (Crude Palm oil)



#### Technical Commentary

- Market closed down, showing active sellers.
- Prices are above 9DMA indicating positive sentiment.
- Market is trading in a falling channel, where lower band can be characterized as immediate support and upper band can be characterized as resistance.
- MACD is converging with signal line, indicating change in momentum.
- RSI is rising in the neutral zone, indicating improvement in buying strength.
- In upcoming week, market is expected to trade rangebound at the level of 900-1000 level.

#### Weekly Outlook

Prices are likely to trade firm in the range of Rs 900-1000/10 Kg. Fibonacci level at 61.8% can be seen as immediate resistance, and 820 level can be seen as immediate support.



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

| Commodity           | Centre                                       | Prices (Per 10 Kg) |           | Change |
|---------------------|--|--------------------|-----------|--------|
|                     |  | 29-Oct-22          | 25-Oct-22 |        |
| Refined Soybean Oil | Indore                                       | 1330               | 1320      | 10     |
|                     | Indore (Soy Solvent Crude)                   | 1290               | 1280      | 10     |
|                     | Mumbai                                       | 1355               | 1350      | 5      |
|                     | Mumbai (Soy Degum)                           | 1280               | 1240      | 40     |
|                     | Kandla/Mundra                                | 1320               | 1320      | Unch   |
|                     | Kandla/Mundra (Soy Degum)                    | 1265               | 1260      | 5      |
|                     | Kolkata                                      | 1345               | 1340      | 5      |
|                     | Nagpur                                       | 1335               | 1330      | 5      |
|                     | Rajkot                                       | Closed             | Closed    | -      |
|                     | Kota   | 1330               | 1320      | 10     |
|                     | Akola  | 1330               | 1340      | -10    |
|                     | Amrawati                                     | 1330               | 1340      | -10    |
|                     | Bundi  | 1340               | 1330      | 10     |
|                     | Jalna  | 1335               | 1340      | -5     |
|                     | Solapur                                      | 1325               | 1350      | -25    |
|                     | Dhule  | 1335               | 1330      | 5      |
|                     | Nanded                                       | 1325               | 1330      | -5     |
|                     | Latur  | 1325               | 1340      | -15    |
|                     | Argentina Crude Soya (CIF India) USD         | 1425               | 1425      | Unch   |
|                     | Argentina Crude Soya (FOB)                   | 1340               | 1343      | -3     |
| Palm Oil*           | Kandla (Crude Palm Oil)                      | 910                | 950       | -40    |
|                     | Kandla (RBD Palm oil)                        | 935                | 950       | -15    |
|                     | Kandla RBD Pamolein                          | 975                | 970       | 5      |
|                     | Kakinada (Crude Palm Oil)                    | 855                | 880       | -25    |
|                     | Kakinada RBD Pamolein                        | 1005               | 995       | 10     |
|                     | Haldia Pamolein                              | 1020               | 1015      | 5      |
|                     | Chennai RBD Pamolein                         | 1020               | 1000      | 20     |
|                     | Chennai RBD Pamolein (Vitamin A&D Fortified) | 1066               | 1058      | 8      |
|                     | Krishnapattanam RBD Pamolein                 | 1005               | 995       | 10     |
|                     | Mumbai RBD Pamolein                          | 1000               | 1000      | Unch   |
|                     | Mangalore RBD Pamolein                       | 1010               | 1010      | Unch   |
|                     | Mumbai (Refined)                             | 922                | 985       | -63    |
|                     | Rajkot (Refined)                             | Closed             | Closed    | -      |
|                     | Chennai (Refined)                            | 1010               | 1020      | -10    |
|                     | Hyderabad (Refined)                          | 950                | 965       | -15    |

|                          |                                    |        |        |      |
|--------------------------|------------------------------------|--------|--------|------|
|                          | PFAD (Kandla)                      | 645    | 665    | -20  |
|                          | RPS (Kandla)                       | 840    | 840    | Unch |
|                          | Superolien (Kandla)                | 1005   | 1030   | -25  |
|                          | Superolien (Mumbai)                | 1030   | 1040   | -10  |
|                          | Kochi (RBD Palmolein)              | -      | 985    | -    |
|                          | Krishnapattanam (Crude Palm Oil)   | 855    | 880    | -25  |
|                          |                                    |        |        |      |
| Refined Sunflower Oil    | Chennai (Refined)                  | 1490   | 1510   | -20  |
|                          | Chennai (Crude)                    | 1400   | 1450   | -50  |
|                          | Mumbai (Refined)                   | 1590   | 1570   | 20   |
|                          | Mumbai (Expeller Oil)              | 1500   | 1470   | 30   |
|                          | Kandla (Refined)                   | 1580   | 1550   | 30   |
|                          | Hyderabad (Refined)                | 1525   | 1530   | -5   |
|                          | Hyderabad (Expeller)               | 1410   | 1430   | -20  |
|                          | Latur (Refined)                    | 1500   | 1530   | -30  |
|                          | Latur (Expeller Oil)               | 1430   | 1450   | -20  |
|                          | Chellakere (Expeller Oil)          | 1410   | 1430   | -20  |
|                          | Erode (Expeller Oil)               | 1500   | 1510   | -10  |
|                          | Kakinada (Refined)                 | 1550   | 1570   | -20  |
|                          | Krishna Pattanam (Refined)         | 1550   | 1570   | -20  |
|                          |                                    |        |        |      |
| Groundnut Oil            | Rajkot                             | Closed | Closed | -    |
|                          | Chennai                            | 1600   | 1640   | -40  |
|                          | Hyderabad *                        | 1670   | 1665   | 5    |
|                          | Mumbai                             | 1620   | 1610   | 10   |
|                          | Gondal                             | Closed | Closed | -    |
|                          | Jamnagar                           | Closed | Closed | -    |
|                          | Gujarat GN Telia                   | 2520   | 2520   | Unch |
|                          |                                    |        |        |      |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil)              | 1380   | 1380   | Unch |
|                          | Jaipur (Kacchi Ghani Oil)          | 1470   | 1470   | Unch |
|                          | Kota (Expeller Oil)                | 1360   | 1360   | Unch |
|                          | Kota (Kacchi Ghani Oil)            | 1430   | 1430   | Unch |
|                          | Neewai (Expeller Oil)              | 1310   | Closed | -    |
|                          | Neewai (Kacchi Ghani Oil)          | 1430   | Closed | -    |
|                          | Bharatpur (Kacchi Ghani Oil)       | 1420   | Closed | -    |
|                          | Sri-Ganga Nagar (Exp Oil)          | 1350   | 1350   | Unch |
|                          | Sri-Ganga Nagar (Kacchi Ghani Oil) | 1450   | 1450   | Unch |
|                          | Mumbai (Expeller Oil)              | 1400   | 1385   | 15   |
|                          | Kolkata (Expeller Oil)             | 1560   | 1560   | Unch |
|                          | Hapur (Expeller Oil)               | 1430   | 1430   | Unch |
|                          | Hapur (Kacchi Ghani Oil)           | 1480   | 1480   | Unch |

|                                      |                         |           |           |        |
|--------------------------------------|-------------------------|-----------|-----------|--------|
|                                      | Agra (Kacchi Ghani Oil) | 1425      | Closed    | -      |
| Refined Cottonseed Oil               | Rajkot                  | Closed    | Closed    | -      |
|                                      | Hyderabad               | 1415      | 1415      | Unch   |
|                                      | Mumbai                  | 1385      | 1370      | 15     |
|                                      | Gujarat Cotton Wash     | 1330      | 1315      | 15     |
| Coconut Oil                          | Kangayan (Crude)        | 1170      | 1150      | 20     |
|                                      | Cochin                  | 1310      | 1310      | Unch   |
| Rice Bran Oil                        | Mumbai (Refined 4%)     | 1270      | 1240      | 30     |
|                                      | Bhatinda (Crude 4%)     | 1090      | 1050      | 40     |
|                                      | Bhatinda (Refined 4%)   | 1205      | 1165      | 40     |
|                                      | Hyderabad (Crude)       | 1140      | 1120      | 20     |
|                                      | Hyderabad (Refined)     | 1320      | 1250      | 70     |
|                                      | Raipur (Crude)          | 1160      | 1160      | Unch   |
|                                      | Vijayawada (Refined)    | 1320      | 1280      | 40     |
| Malaysia Palmolein USD/MT            | FOB                     | 915       | 965       | -50    |
|                                      | CNF India               | 955       | 1005      | -50    |
| Indonesia CPO USD/MT                 | FOB                     | Unq       | 0         | -      |
|                                      | CNF India               | 965       | 1015      | -50    |
| Crude palm Kernel Oil India (USD/MT) | CNF India               | Closed    | 1000      | -      |
| Ukraine Origin CSFO USD/MT Kandla    | CIF                     | 1440      | 1425      | 15     |
|                                      |                         |           |           |        |
| Argentina FOB (\$/MT)                |                         | 29-Oct-22 | 25-Oct-22 | Change |
| Crude Soybean Oil Ship               |                         | 1351      | 1364      | -13    |
| Refined Soy Oil (Bulk) Ship          |                         | 1398      | 1412      | -14    |
| Sunflower Oil Ship                   |                         | 1390      | 1390      | Unch   |
| Cottonseed Oil Ship                  |                         | 1365      | 1344      | 21     |
| <b>* Indicates including GST</b>     |                         |           |           |        |

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, C&F/FOB/CIF prices are in USD per tons.  
The prices are exclusive of GST duty.

\*\*\*\*\*

#### 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> 2022 Indian Agribusiness Systems Ltd.