



# EDIBLE OIL WEEKLY RESEARCH REPORT

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**Executive Summary****Domestic Veg. Oil Market Summary**

*Edible oils featured weak sentiments during this week in domestic markets as Soy oil, Coconut oil, Rice bran oil, Groundnut oil, Sunflower oil, and Mustard oil all closed lower at various markets. While, Palm oil witnessed slight upward momentum at the benchmark Kandla market.*

*On the currency front, Indian rupee is hovering near 82.07 against 82.11 last week while Crude oil is gradually rising. We expect Palm oil and Soy oil to trade sideways in the coming week.*

**International Veg. Oil Market Summary**

*On the international front, CBOT soy oil and BMD Malaysia Palm oil traded down.*

*CBOT Soy oil most active 'May' contract traded down following weakness in Dalian Commodity Exchange's (DCE) Soy oil contract, which showed China's slow demand.*

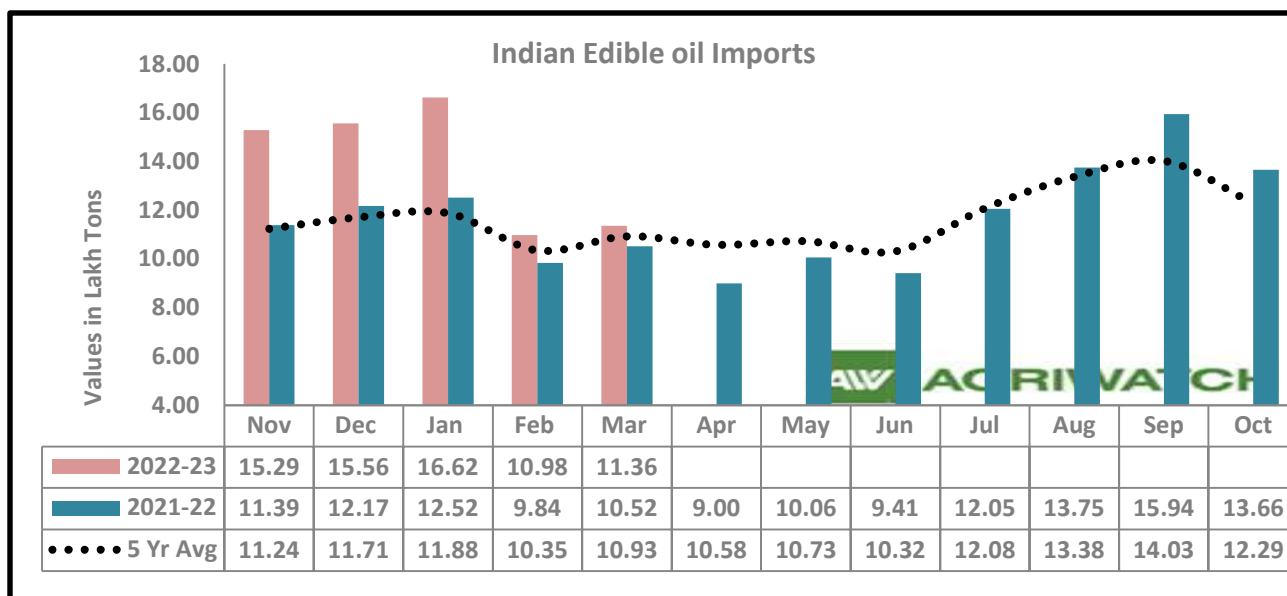
*USDA in its Oilseed's April report, estimates a higher Soy oil production from Brazil given the expected decline in Argentina's Soybean production, whereas the USA might witness higher domestic consumption leading to a sharp decline in exports*

*According to the export agencies, Malaysia witnessed a decline in palm oil exports from the 1st to the 15<sup>th</sup> of April. This decline is attributed to softening demand from importing countries, which may have built up excessive palm oil supplies.*

Edible Oil Imports

According to Solvent Extractors Association (SEA), India's March edible oil imports jumped 7.98 percent y-o-y to 11.36 lakh tons compared to 10.52 lakh tons in March 2022, primarily due to increased CPO imports. For the oil year 2022-23, imports of edible oil between Nov 2022 and Mar 2023 stood at 69.80 lakh tons compared to 56.43 lakh tons in corresponding period last oil year, up by 24 percent.

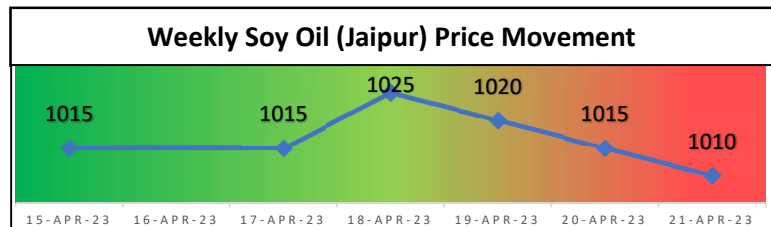
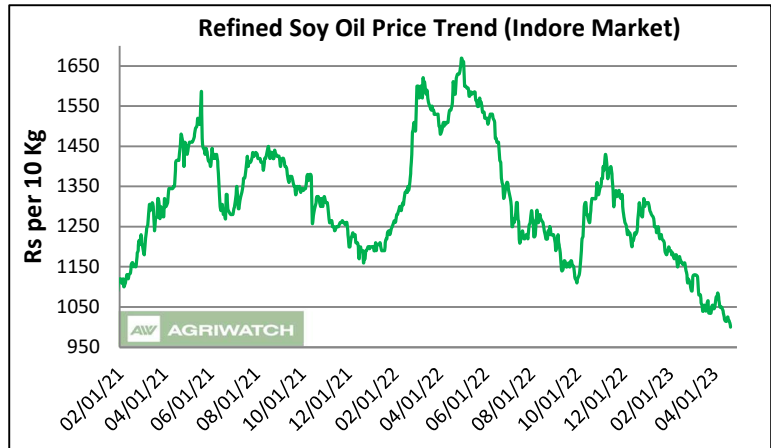
Edible oil Imports					
	Mar-23	Feb-23	Mar-22	M-o-M change	Y-o-Y change
Crude Soy Oil	258,925	355,840	299,421	↓ -27%	↓ -14%
Crude Palm Oil	551,062	389,272	284,675	↑ 42%	↑ 94%
RBD Palm Olein	169,462	187,236	251,818	↓ -9%	↓ -33%
Crude Sunflower Oil	148,145	156,628	212,484	↓ -5%	↓ -30%



### Soy oil Fundamental Analysis and Outlook:-

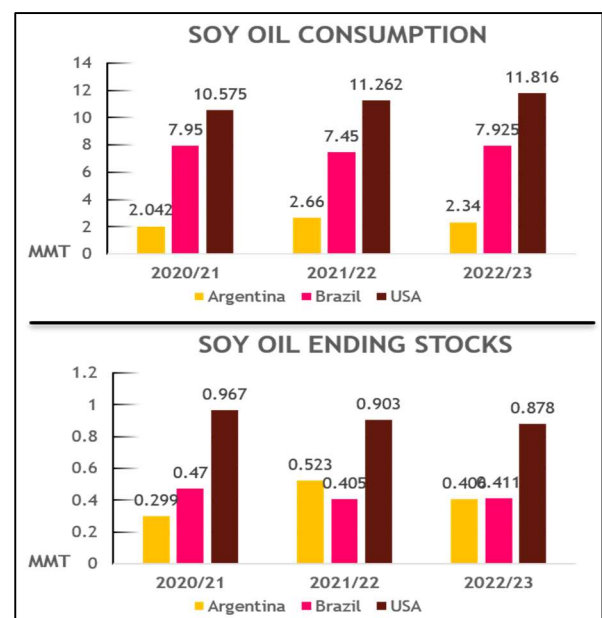
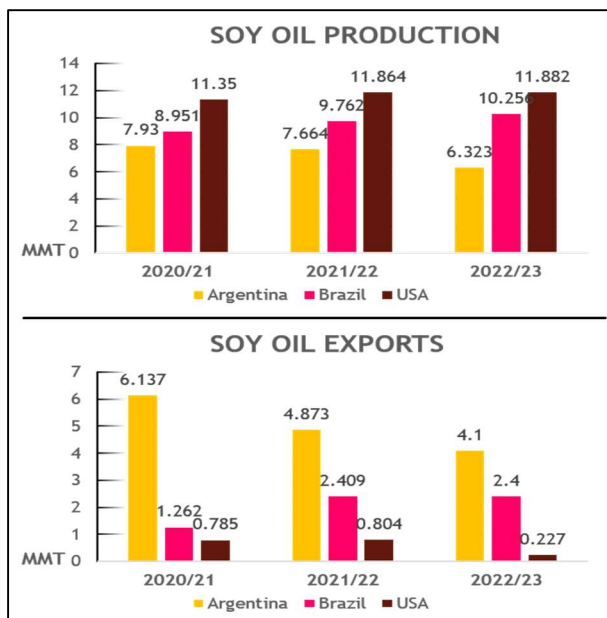
#### Key Highlights

- Soy oil prices at various markets witnessed weak momentum. At the benchmark Indore market, prices went down from Rs 1015 to Rs 1010 per 10 Kg.
- Domestic Soy oil prices are falling due to weak demand from buyers. Weakness in international Soy oil also pressured the domestic market.
- International Soybean market witnessed weak momentum amid China's slow soybean demand.
- Soybean net crush margin declined in the past week due to correction in soy oil prices.
- Prices are also impacted by Government's notion on not increasing Palm oil import duty, mainly due to inflation.



#### International Front

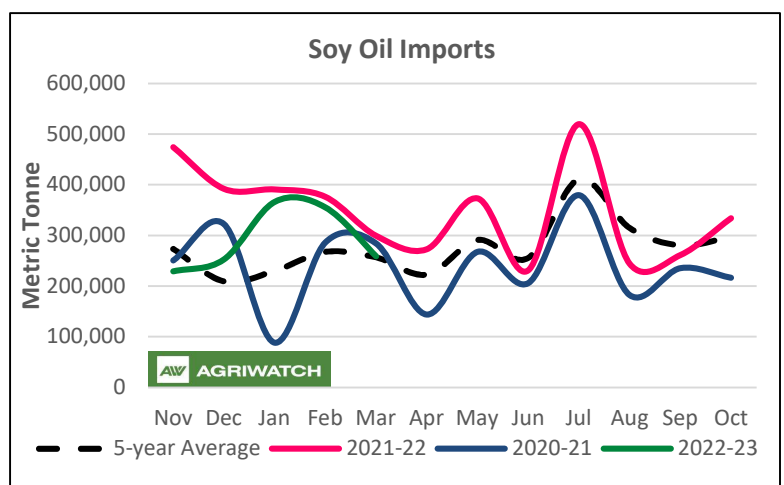
- CBOT Soy oil most active 'May' contract traded down following weakness in Dalian Commodity Exchange's (DCE) Soy oil contract, which showed China's slow demand.
- USDA in its Oilseed's April report, estimated higher Soy oil production from Brazil as Argentina's Soybean production declines, whereas the USA might witness higher domestic consumption leading to a sharp decline in exports



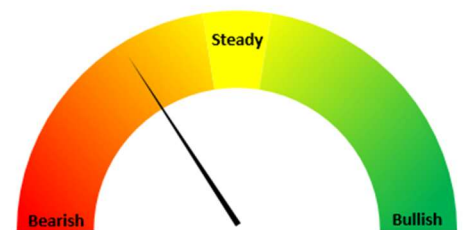
- Argentina's national agency Buenos Aires Grains Exchange has kept the Soybean crop outlook at 25 MMT, down by 4 MMT from previous estimate of 29 MMT, citing the combined impact of a recent heat wave and a prolonged drought. It is anticipated that Argentina may import as much as 10 million tons of soybeans in 2023 and may source majority of the supplies from Brazil and rest from Paraguay and other countries like Bolivia and Uruguay.
- According to Brazil's Agribusiness consultancy AgRural company, 76% of soybean harvesting has been completed, up by 6% compared to the previous week. However, it's down by 5% from last year's harvesting of 81%. Delay in harvesting is mainly due to persistent rainfall. CONAB has estimated 2022/23 Brazilian soybean at 151.419 MMT, down by 1.5 MMT from 152.889 MMT in its March report.

### Imports

- Soy oil imports in March fell to 2.59 LT compared to 3.56 LT in previous month and 2.99 LT in previous year, for the same month.
- As anticipated, Soy oil imports fell in March due to higher imports in previous months, which has built up supply side.



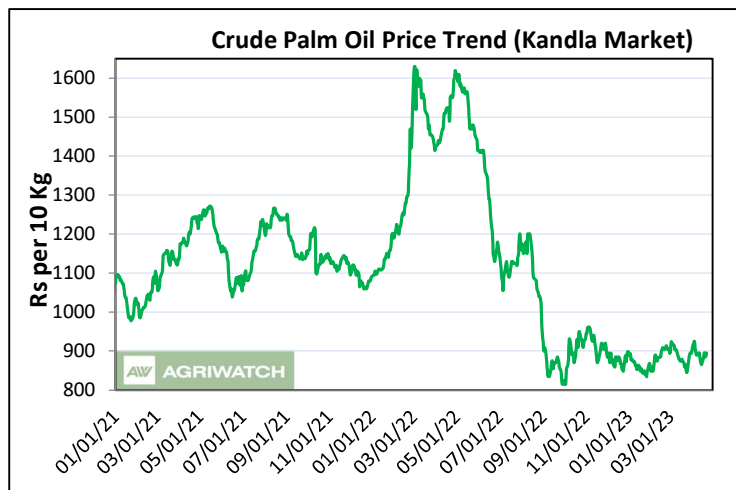
**Price Outlook:** We expect refined soy oil (without GST) at Indore to trade sideways in the range of Rs 950-1050 per 10 Kg in the near term.



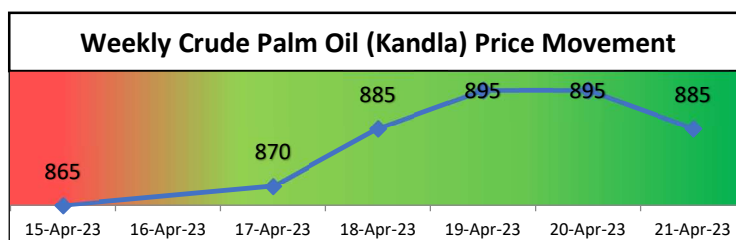
## Palm oil Fundamental Analysis and Outlook :-

### Key Highlights

- Crude palm oil (CPO) witnessed slight upward movement in prices during the previous week at various markets. Prices in the benchmark market Kandla traded up from Rs. 865 to Rs 885/10 Kg.
- Domestic Palm oil market witnessed upward momentum in prices following rising international palm oil. However, international palm oil prices closed with red candle following weak crude oil prices. Thus, in the coming week, CPO prices are likely to witness weakness.

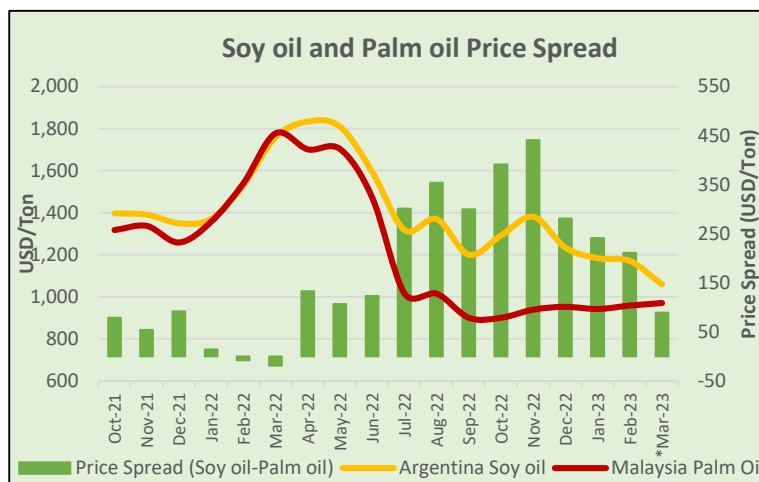


- International Palm oil prices rose with rising crude oil prices. However, later in the week, prices softened on the expectation of higher palm oil production in both Indonesia and Malaysia as they are approaching higher Palm fruit production months.
- Use of Palm oil increases in summer season, which is likely to underpin the prices.
- Imports in March increased compared to previous month due to low prices.



### International Front

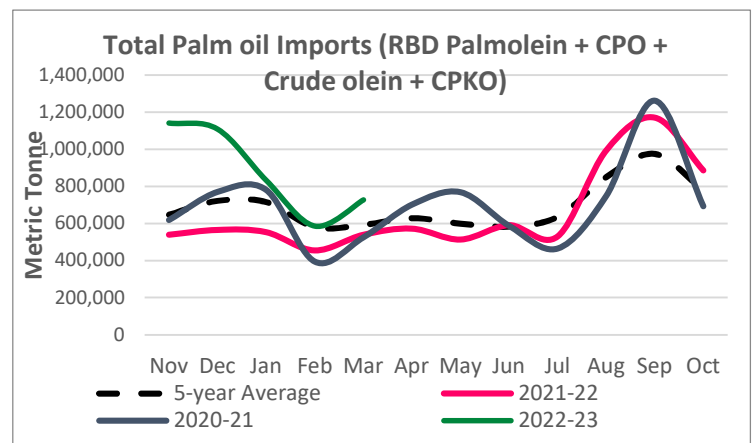
- BMD Palm oil Malaysia futures Jun Contract traded sideways during past week.
- According to the export agencies, Malaysia has witnessed a decline in palm oil exports from the 1st to the 1th of April. This decline is attributed to softening demand from importing countries, which may be due to an excessive buildup of palm oil supplies. Furthermore, the ample supply of other competing vegetable oils globally may also weigh on palm oil exports, causing it to lose its pricing competitiveness.



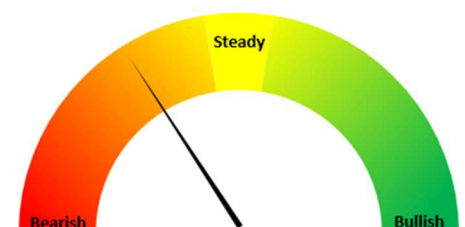
- The chart titled "**Soy Oil and Palm Oil Price Spread**" clearly shows a declining price spread between soy oil and palm oil since November 2022, primarily due to ample global supply of soy oil. According to the USDA's April report, global soybean production for MY 2022/23 is estimated at 369.64 million metric tons (MMT), up from 359.79 MMT last year. Soy oil production is also up, with an estimated 59.27 MMT (compared to 59.144 MMT last year). Despite a 50% reduction in Argentina's soybean crop production, Brazil's record soybean production at 154 MMT has supported the global soybean supply at the higher end.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's March'23 palm oil stocks declined by 21.08 percent to 16.73 lakh tons compared to 21.19 lakh tons in previous month. Whereas, production of palm oil rose by 2.77 percent to 12.88 lakh tons compared to 12.53 lakh tons in previous month. Exports of palm oil rose by 31.76 percent to 14.86 lakh tons compared to 11.27 lakh tons m-o-m. Imports of palm oil stood at 0.39 lakh tons compared to 0.52 lakh tons. Palm oil stock fell in line with the expectation of trade participants mainly due to increased exports demand.
- As per (Gapki) Indonesia Palm Oil Association, Palm oil stock levels in Indonesia fell in January on the back of flat to lower production and firmer exports to 3.099 million mt, which is 13% lower compared to December, and 34% less compared to levels in January 2022. The fall came following a drop in production, with palm oil (consisting of crude palm oil (CPO) and crude palm kernel oil (CPKO)) output in January falling by 11.3% on the month to 4.26 million mt largely due to seasonal factors. Palm oil production in January last year was 4.23 million mt.

### Imports

- Total Palm oil imports in March stood at 7.28 Lakh Tonnes (LT) compared to 5.86 LT in previous month.
- Total Palm oil imports rose m-o-m, mainly due to higher imports of CPO palm oil.



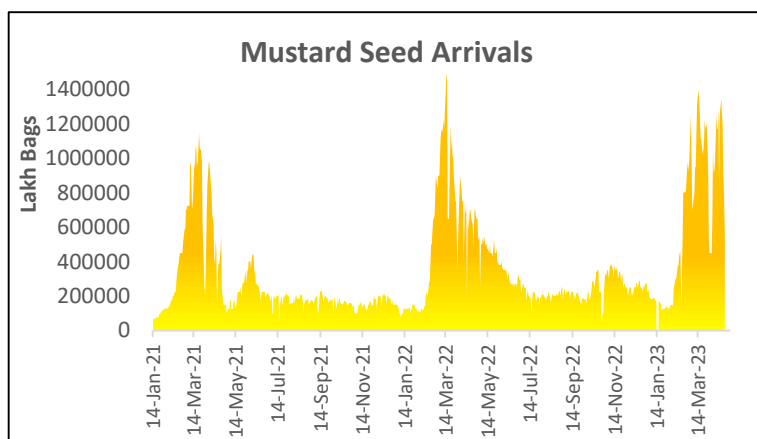
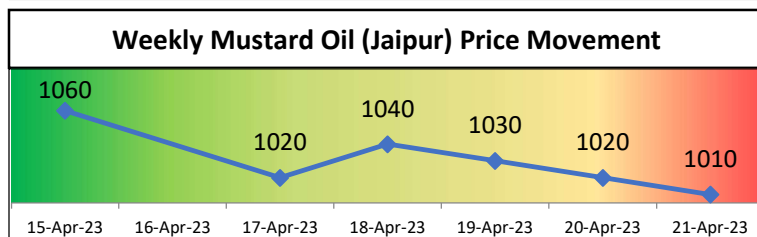
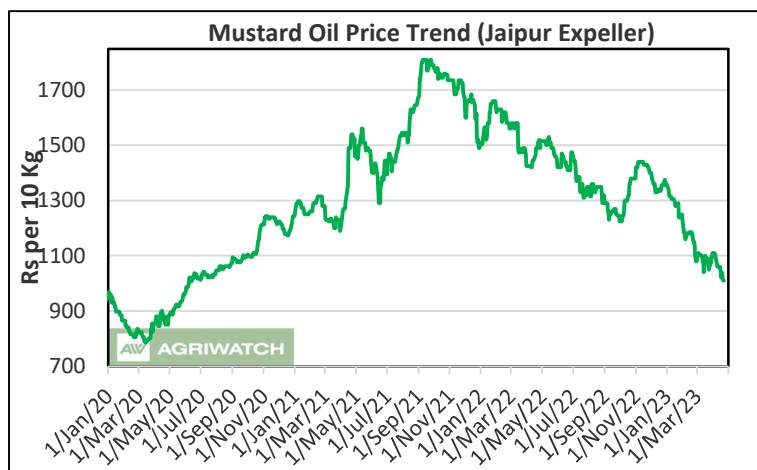
**Price Outlook:** We expect CPO Kandla 5 percent (without GST) to stay in the range of Rs 840-930 per 10 Kg in the near term.



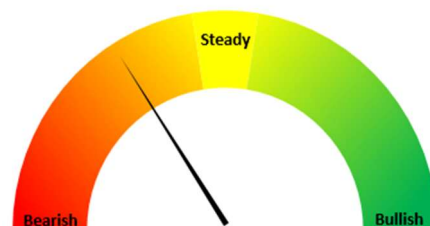
## Rapeseed oil Fundamental Review and Analysis-

### Key Highlights

- Mustard oil prices corrected downwards at various markets for the week in review. Expeller oil prices at benchmark market Jaipur traded down from Rs 1060 to Rs 1010/ 10Kg.
- Weakness in competing oil is also weighing on mustard oil prices as they fight for their market share.
- Increased arrivals in the market have also weighed on seed and oil prices. While, at the same time, demand from crushers is down.
- As of April 20th, 2023, NAFED has procured 16,928.81 metric tonnes (MT), 1,89,632.80 MT, 9,254.57 MT and 18,173.41 MT of seeds from Gujarat, Haryana, Rajasthan, and Madhya Pradesh, respectively. A total of 2,34,001.09 MT of mustard seed, valued at Rs. 1,275.31 crores, has been procured from these states.
- Mandi arrivals of mustard seeds also increased after commencement of NAFED's procurement in Rajasthan, weighing on prices.
- Arrivals during the period of 15<sup>th</sup> – 21<sup>st</sup> April stood at 67.75 LMT compared to the arrivals of 66.50 LMT last week.
- The domestic prices of Soy and Palm oil are being affected by the sluggishness in the international market for these oils. This, in turn, is putting pressure on the prices of Mustard oil as it competes with these oils for market share.



**Price Outlook:** Rapeseed Expeller oil (without GST) prices in Jaipur may trade in the range of Rs 1000-1100 per 10 Kg.

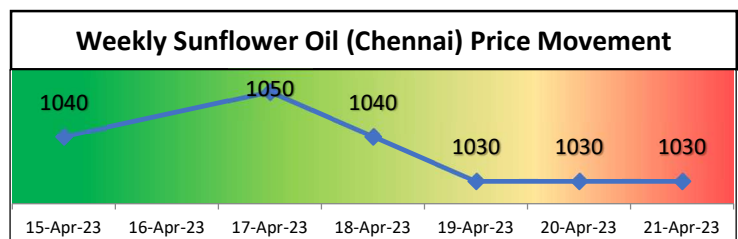
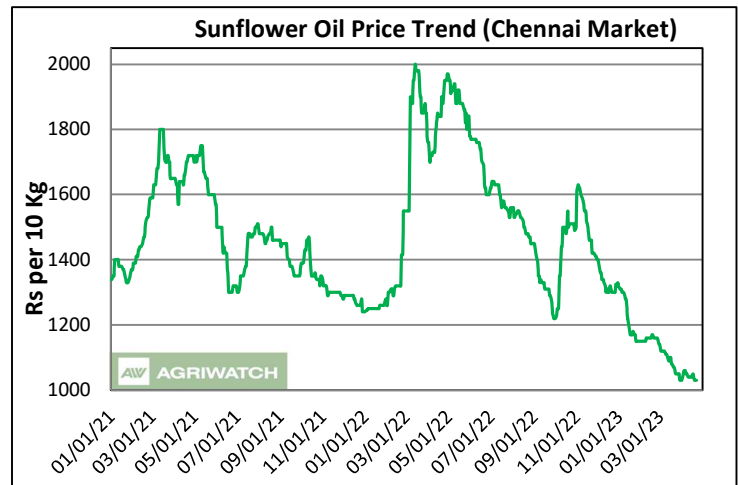




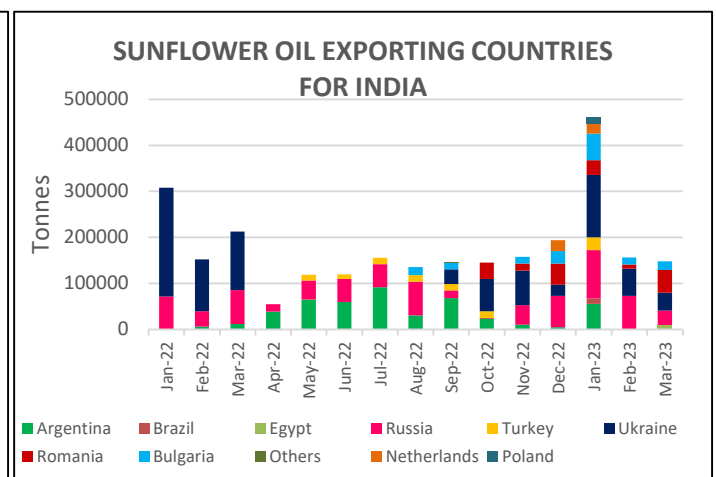
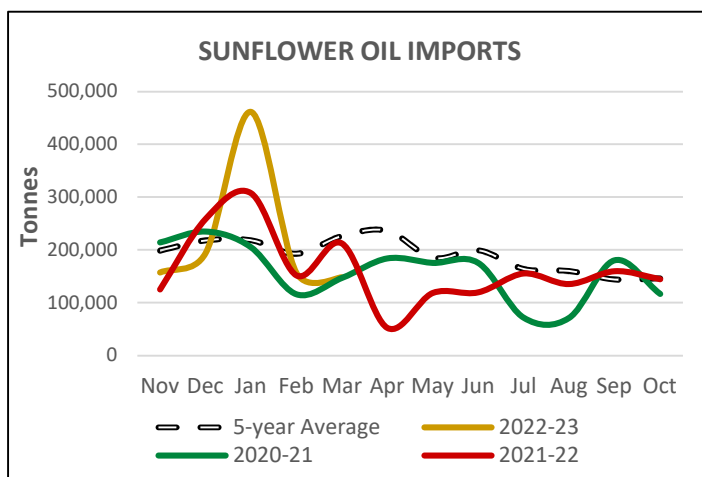
### Sunflower oil Fundamental Review and Analysis:-

#### Key Highlights

- Sunflower oil prices corrected downwards at various markets. Prices at Benchmark market Chennai for Sun oil traded down from Rs 1040 to Rs 1030/10 Kg.
- Buyers demand is slow as they are cautious in the falling market prices.
- International Sun oil prices fell as exporting countries have ample supply, while, import demand is down.
- Black Sea grain corridor deal expiry is uncertain between Ukraine and Russia and may see the end as Russia has reinstated its demand for the various conditions, to extend the grain corridor deal beyond late May.
- However, the importing countries have built up excessive sun oil supplies, thus exports from Ukraine and Russia should be low. Many European countries have imposed import restrictions on Ukraine's Sunflower seed and oil to support their domestic markets.
- If Black Sea grain corridor deal is not extended prices of sunflower seed and oil, along with other commodities will be impacted, mainly due to logistics.
- According to trade sources, forward import shipment orders of sunflower oil has lowered down since the announcement of removal of TRQ on CSFO.
- India's demand from Ukraine is likely to be impacted due to the delay in deliveries from Ukraine due to the queue of ships at the Black Sea ports and significant reserves of palm oil in the country.



#### Imports



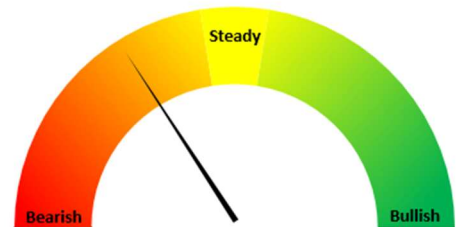
- Sunflower oil imports in March'23 stood at 1.48 LT compared to 1.56 LT in previous month.

- Ukraine Sun oil prices gained premium over Russia's Sun oil prices.

FOB Price Black Sea	Ukraine's Prices (\$/MT)	Russia's Prices (\$/MT)	% Change (RUS/UA)
Prices as on 21 April for Apr/May	885	859	-2.94%
Prices as on 21 April for Jun/Aug	885	861.25	-2.68%

FOB Price Black Sea	Ukraine's Prices (\$/MT)	Russia's Prices (\$/MT)	% Change (RUS/UA)
Prices as on 14 April for Apr/May	870	859.75	-1.18%
Prices as on 14 April for Jun/Aug	870	862.75	-0.83%

**Price Outlook:** Sunflower oil (without GST) prices in Chennai may stay in the range of Rs 1000-1100 per 10 Kg as higher imports have built up higher stocks, weighing on prices.



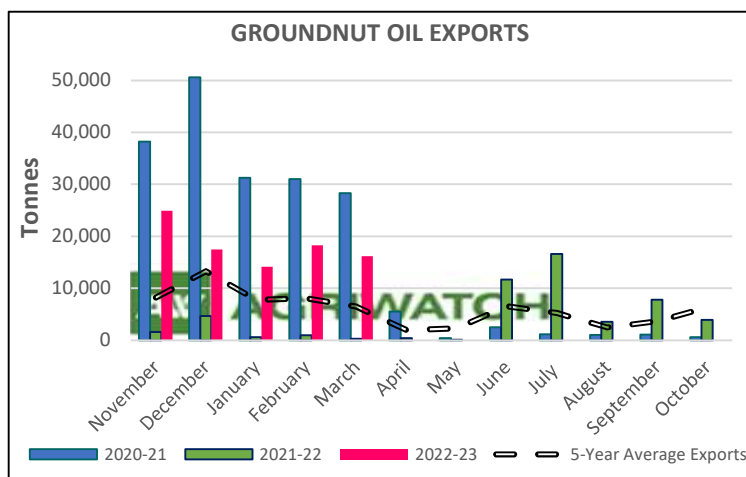
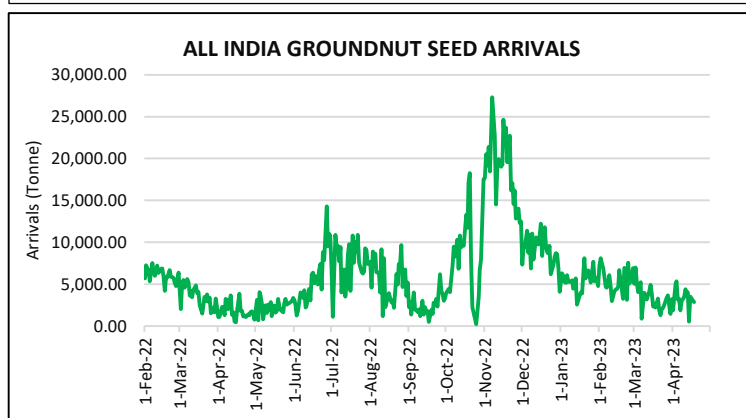
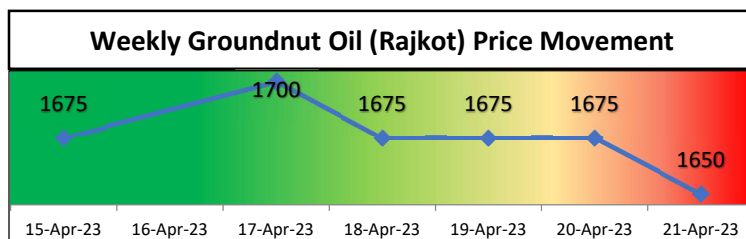
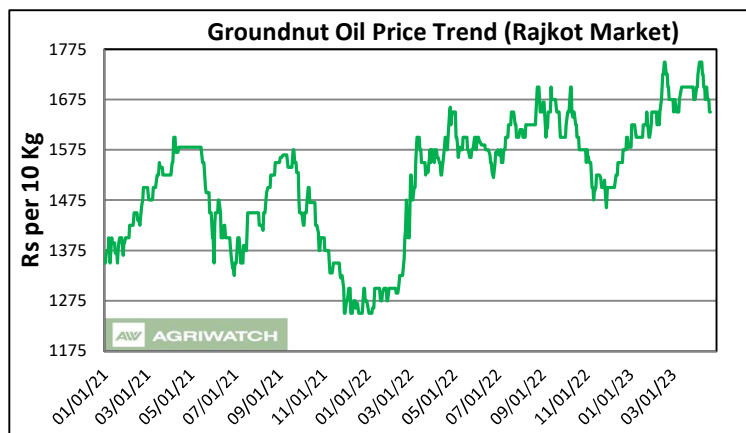
### Groundnut oil Fundamental Review and Analysis:-

#### Key Highlights

- Groundnut (GN) oil market prices corrected down at various markets. Prices at Rajkot market witnessed decline from Rs 1675 to Rs 1650/10 Kg.
- Domestic GN oil demand is weak as it has high premium over the competing oil.
- However, low production for the current marketing year is limiting the fall in prices below 1600 level.
- Market is pressured by increased arrivals of seeds in the markets, while, demand is slow.
- Arrivals for the period of 15<sup>th</sup> -21<sup>st</sup> April stood at 17,081.30 tonnes, lower compared to last week's arrival of 17,789.78 tonnes, due to holiday. Arrivals from Andhra Pradesh and Telangana has gained momentum amid good demand. Substantial arrival of GN seeds from Karnataka and Tamil Nadu are likely to continue in April.
- AgriWatch's estimate for GN seed for the current MY stands at 54.61 Lakh Tonnes (LT) down by 3.13% compared to last year's production of 56.37 LT. Whereas, GN oil production is down by 1.40% at 12.95 LT from last year.

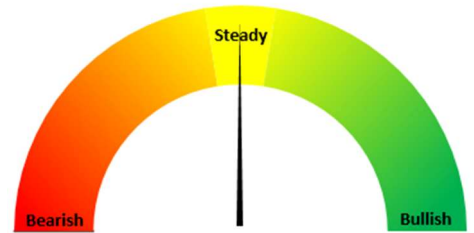
#### Exports

- Exports in March stood at 16,156.96 Tonnes compared to the export of 18,293.53 Tonnes in previous month. China's export demand made 94.09% of the total exports at 15,202.3 tonnes. However, on Y-o-Y comparison exports are up from the exports of 273.22 tonnes.
- GN oil exports are up for the time period Nov'22-Feb'23 compared to last year's same period as demand improved from China mainly due to their low domestic production, which was affected due to drought and low precipitation. Whereas, export demand for seed is mainly from Vietnam and Indonesia.





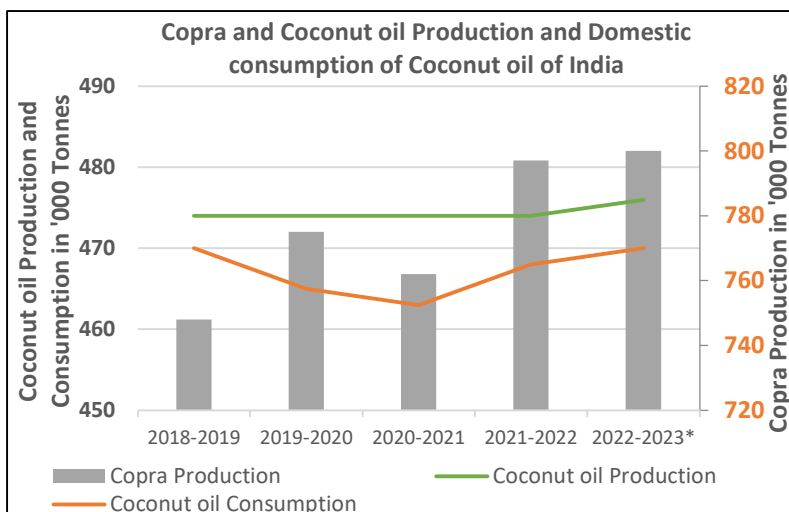
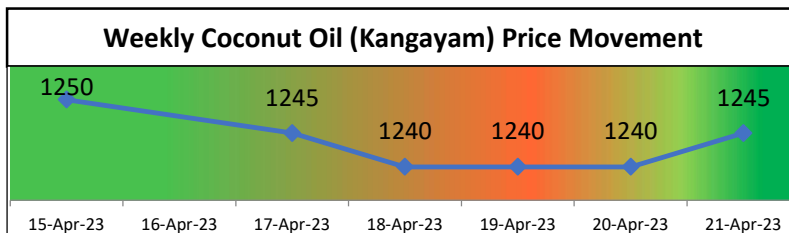
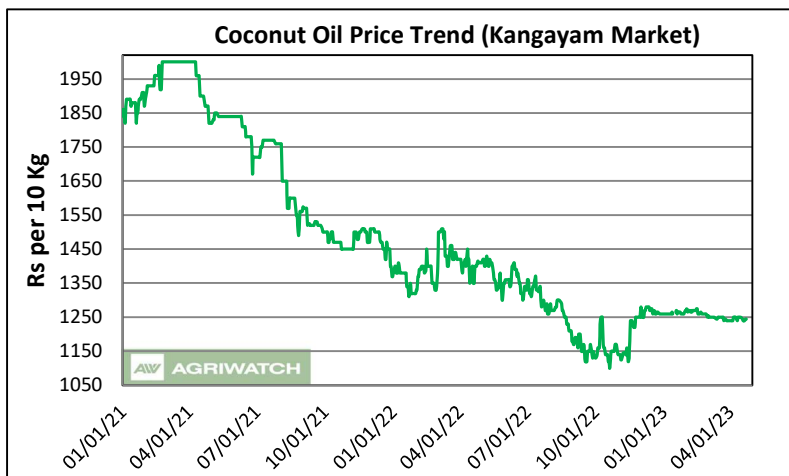
**Price Outlook:** Groundnut oil (without GST) prices in Rajkot is likely to trade sideways in the range of Rs 1625-1750 per 10 Kg.



### Coconut Oil Fundamental Review and Analysis:-

#### Key Highlights

- The Coconut oil prices sideways momentum at benchmark Kangeyam market from at Rs 1250/10 Kg.
- Domestic demand is normal. However, higher supply side is likely to cap the gains.
- It is evident from the chart named “**Copra and Coconut oil Production and Domestic consumption of Coconut oil of India**”, that copra production has shot up significantly building up supplies. However, Coconut oil production has witnessed marginally rise in accordance with rise in domestic consumption.
- Industrial demand for coconut oil is also good as prices have corrected sharply y-o-y.
- Coconut oil export demand is good, which is limiting its fall in prices below 1200 level.

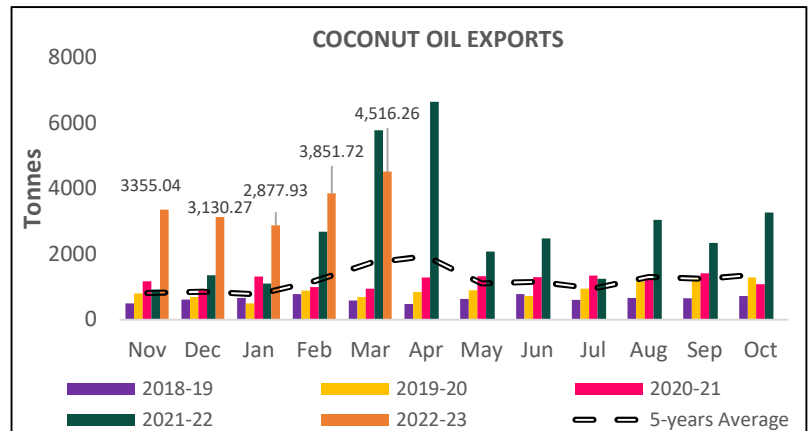


Source: <https://cacp.dacnet.nic.in/>

#### Exports

- Export demand in March came mainly from UAE making 42.15% of total exports, followed by UK (6.84%) and Saudi Arabia (6.84%).
- Coconut oil exports scenario- India exported 4516.26 tonnes of Coconut oil in February 2023 lower compared to 3,851.72 tonnes export in January 2023, and lower compared to 5,780.7 tonnes last year.

- Export demand is good. However, higher supply side is offsetting the gains in prices.
- For the current marketing year, coconut oil exports demand is up due to India's price quotes.

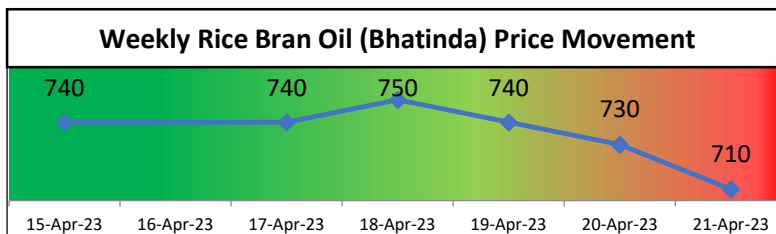
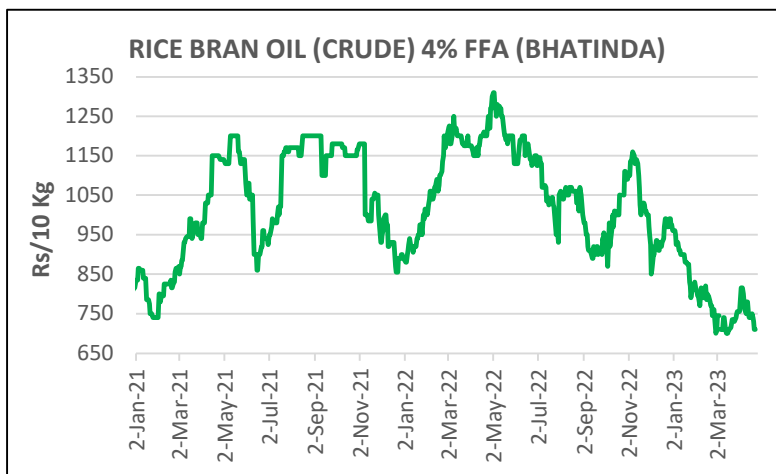


**Price Outlook:** Coconut oil (without GST) prices in Kangeyam is likely to trade sideways in the range of Rs 1230-1280 per 10 Kg.

### Rice Bran Oil Fundamental Review and Analysis:-

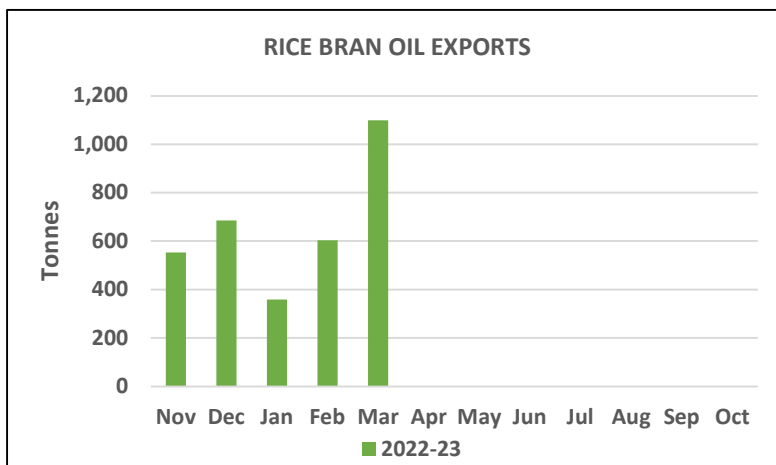
#### Key Highlights

- Rice bran oil (RB oil) prices corrected downwards at various markets.
- The benchmark Bhatinda market witnessed a 4.05% decrease in crude rice bran oil prices, which dropped from Rs 740 to Rs 710/10Kg. Although it had reached a high of Rs 750, the prices were weighed down by the weakness of competing oils.
- Dwindling supply side amid slow rice bran processing is the major reason for marginal decline in Rice bran oil prices.
- Rice bran oil demand in southern states is good as it's cheaper compared to other oils.
- Prices may witness marginal decline, pressured by competing oils. However, if trend changes, rice bran oil prices may trade up sharply.



#### Exports

- Rice bran oil exports in March'23 stood at 1,098.84 tonnes compared to 602.38 tonnes in previous month, up by 82%.
- Rice bran oil export destination from India is majorly USA followed by Thailand, Malaysia and Bhutan.
- USA's Rb oil demand from India accounts for 50% of the India's total exports.



#### Price Outlook

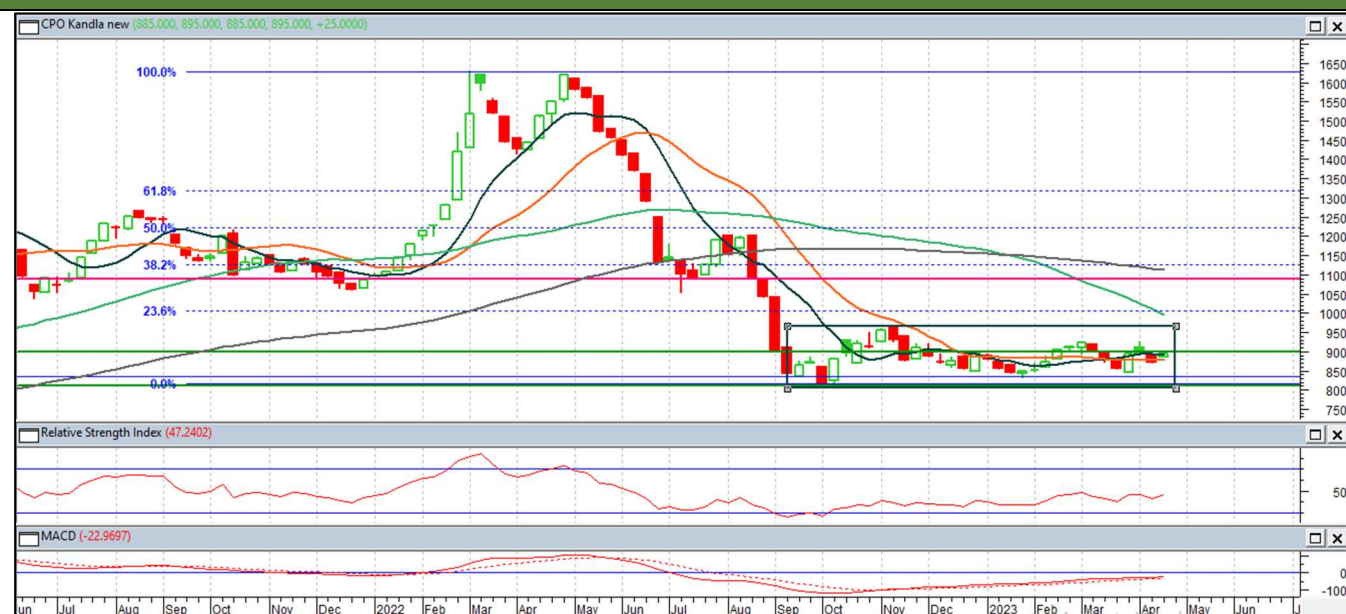
Rice bran oil prices at benchmark Bhatinda market is likely to trade sideways. Prices are likely to trade in the range of Rs 720-820/10 Kg.

## Technical Analysis- Spot Market





### Technical Analysis CPO (Kandla)- Weekly Timeframe



#### Technical Commentary

- As can be seen in the above chart, market prices traded up during the past week.
- Prices have closed above 9DMA and 18DMA, indicating towards positive sentiments.
- 900 level is strong resistance zone. If prices break the level of 900-930 level, it might touch the upper level of long-time trading zone of 815-960 level.
- MACD line is converging with signal line, indicating neutral sentiments.
- RSI is rising in the neutral zone, indicating towards positive signal.
- In upcoming week, market is expected to trade sideways with upward sentiments.

#### Weekly Outlook

Prices are likely to trade in the range of Rs 840-930/10 Kg. 980 level can be seen as immediate resistance, and 830-850 range can be seen as immediate support level.

### Technical Analysis Mustard Expeller Oil (Jaipur)- Weekly Timeframe



#### Technical Commentary

- As can be seen in the above chart, market prices opened lower than previous close.
- Prices are trading way below 9 and 18 DMA indicating towards weak sentiments.
- MACD line is converging with signal line, indicating neutral sentiments.
- RSI is near oversold zone, confirming weak buying strength in the market.
- In upcoming week, market is expected to trade sideways with weak bias.

#### Weekly Outlook

Prices are likely to trade in the range of Rs 1000-1100/10 Kg. 1100 level can be seen as immediate resistance. 950 level can be seen as immediate support level.

### Technical Analysis Sunflower Oil (Chennai)- Weekly Timeframe



#### Technical Commentary

- As can be seen in the above chart, market prices closed with a red Candle for the past week.
- Prices are trading well below 9 and 18 DMA indicating towards weak sentiments.
- MACD and signal line are converging, indicating towards neutral sentiments.
- RSI is rising in the oversold zone, indicating towards weak sentiments.
- In upcoming week, market is expected to trade sideways with weak bias.

#### Weekly Outlook

Prices are likely to trade in the range of Rs 1000-1100/10 Kg.

1000-1020 level can be seen as immediate strong support level and next level is seen at 950-980 range.

### Technical Analysis Groundnut Oil (Rajkot)- Weekly Timeframe



#### Technical Commentary

- As can be seen in the above chart, market prices corrected downwards for the past week.
- All the DMA's can be seen as a strong resistance level.
- MACD and signal line have converged, indicating towards neutral sentiments.
- RSI is falling in the neutral zone, indicating towards weak sentiments.
- In upcoming week, market is expected to trade sideways.

#### Weekly Outlook

Prices are likely to trade in the range of Rs 1625-1750/10 Kg.

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

Commodity	Centre	Prices (Per 10 Kg)		Change
		21-Apr-23	15-Apr-23	
Refined Soybean Oil	Indore	1010	1015	-5
	Indore (Soy Solvent Crude)	980	995	-15
	Mumbai	1035	1040	-5
	Mumbai (Soy Degum)	925	920	5
	Kandla/Mundra	1015	1010	5
	Kandla/Mundra (Soy Degum)	915	900	15
	Kolkata	1035	1060	-25
	Nagpur	1010	1015	-5
	Rajkot	1000	985	15
	Kota	990	1010	-20
	Akola	1005	1010	-5
	Amrawati	1005	1010	-5
	Bundi	1000	1020	-20
	Jalna	1030	1035	-5
	Solapur	1000	1000	Unch
	Dhule	1020	1030	-10
	Nanded	1000	1000	Unch
	Latur	1000	1000	Unch
	Argentina Crude Soya (CIF India) USD	1018	1040	-22
	Argentina Crude Soya (FOB)	945	968	-23
Palm Oil	Kandla (Crude Palm Oil)	885	865	20
	Kandla (RBD Palm oil)	910	900	10
	Kandla RBD Palmolein	940	925	15
	Kakinada (Crude Palm Oil)	890	880	10
	Kakinada RBD Palmolein	950	935	15
	Haldia Palmolein	970	970	Unch
	Chennai RBD Palmolein	950	935	15
	Chennai RBD Palmolein (Vitamin A&D Fortified)	1005	985	20
	Krishnapattanam RBD Palmolein	950	935	15
	Mumbai RBD Palmolein	965	950	15
	Mangalore RBD Palmolein	960	940	20
	Tuticorin (RBD Palmolein)	1014	997	17
	Mumbai (Refined)	970	940	30
	Rajkot (Refined)	930	920	10
	Chennai (Refined)	945	950	-5



	Hyderabad (Refined)	945	935	10
	PFAD (Kandla)	-	785	-
	RPS (Kandla)	720	705	15
	Super olien (Kandla)	980	960	20
	Super olien (Mumbai)	980	960	20
	Kochi (RBD Palmolein)	970	970	Unch
	Krishnapatnam (Crude Palm Oil)	890	880	10
	Kolkata (Crude Palm Oil)	945	930	15
Refined Sunflower Oil	Chennai (Refined)	1030	1040	-10
	Chennai (Crude)	940	930	10
	Mumbai (Refined)	1070	1060	10
	Mumbai (Expeller Oil)	920	920	Unch
	Kandla (Refined)	1030	1040	-10
	Hyderabad (Refined)	1015	1035	-20
	Hyderabad (Expeller)	960	970	-10
	Latur (Refined)	1030	1040	-10
	Latur (Expeller Oil)	960	970	-10
	Chellakere (Expeller Oil)	980	980	Unch
	Erode (Expeller Oil)	1050	1060	-10
	Kakinada (Refined)	1025	1030	-5
	Krishna Pattanam (Refined)	1030	1030	Unch
Groundnut Oil	Rajkot	1650	1675	-25
	Chennai	1690	1720	-30
	Hyderabad *	1690	1710	-20
	Mumbai	1675	1710	-35
	Gondal	1650	1700	-50
	Jamnagar	1650	1700	-50
	Gujarat GN Telia	2620	2730	-110
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1010	1060	-50
	Jaipur (Kacchi Ghani Oil)	1020	1070	-50
	Kota (Expeller Oil)	970	1040	-70
	Kota (Kacchi Ghani Oil)	1010	1070	-60
	Neewai (Expeller Oil)	980	1025	-45
	Neewai (Kacchi Ghani Oil)	1020	1055	-35
	Bharatpur (Kacchi Ghani Oil)	1040	1070	-30
	Sri-Ganga Nagar (Exp Oil)	960	1040	-80
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1000	1050	-50
	Mumbai (Expeller Oil)	1060	1090	-30
	Kolkata (Expeller Oil) *	1320	1360	-40

	Kolkata (Kacchi Ghani Oil)	1160	1170	<b>-10</b>
	Hapur (Expeller Oil)	1055	1100	<b>-45</b>
	Hapur (Kacchi Ghani Oil)	1080	1130	<b>-50</b>
	Agra (Kacchi Ghani Oil)	1060	1090	<b>-30</b>
Refined Cottonseed Oil	Rajkot	1000	1000	<b>Unch</b>
	Mumbai	1035	1030	<b>5</b>
	Gujarat Cotton Wash	975	960	<b>15</b>
Coconut Oil	Kangayam (Crude)	1245	1250	<b>-5</b>
	Cochin	1320	1320	<b>Unch</b>
Vanaspati Oil	Kolkata	1430	1440	<b>-10</b>
Rice Bran Oil	Mumbai (Refined 4%)	885	910	<b>-25</b>
	Bhatinda (Crude 4%)	710	740	<b>-30</b>
	Bhatinda (Refined 4%)	825	855	<b>-30</b>
	Hyderabad (Crude)	800	820	<b>-20</b>
	Hyderabad (Refined)	960	970	<b>-10</b>
	Kolkata (Crude)	820	840	<b>-20</b>
	Kolkata (Refined)	885	910	<b>-25</b>
	Raipur (Crude)	860	875	<b>-15</b>
	Vijayawada (Refined)	960	970	<b>-10</b>
Malaysia Palmolein USD/MT	FOB	Unq	965	-
	CNF India	Unq	1013	-
Indonesia CPO USD/MT	FOB	Unq	1000	-
	CNF India	Unq	1028	-
RBD Palm Stearin (Malaysia Origin Rs. /10Kg)	FOB	880	850	<b>30</b>
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Unq	785	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	995	-
Ukraine Origin CSFO USD/MT Kandla	CIF	1020	1020	<b>Unch</b>
<b>Argentina FOB (\$/MT) *(Official FOB prices fix by Undersecretariat of Argentina)</b>		<b>20-Apr-23</b>	<b>14-Apr-23</b>	<b>Change</b>
Crude Soybean Oil Ship		956	957	<b>-1</b>
Refined Soy Oil (Bulk) Ship		989	991	<b>-2</b>
Sunflower Oil Ship		1020	1020	<b>Unch</b>
<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.

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