

Domestic Veg. Oil Market Summary

Edible oil basket witnessed mixed tone during the week under review on bearish cues from international market. However, bullish oilseed fundamentals limit excessive losses. Groundnut oil was the top gainer among the edible oil pack due to low rains over Gujarat, Saurashtra and low availability of G/N seed for crushing. However, palm oil featured looses tracking bearish cues from international market.

As per SEA of India, India's veg. oil imports for the month of July 2012 is reported at 870,328 tons down 4.69 percent as compared to the corresponding period last year, comprising of 848,229 tons of edible oils and 22.099 tons of non-edible oils.

As per Ministry of Agriculture, sown area for Kharif Groundnut stood at 3.53 million hectares as on 16 Aug 2012 down 12.4 % compared to corresponding period last year, which was 4.03 million hectares.

On currency front, INR against USD ended at 55.52 and likely to trade sideways in the coming week. We expect edible oil complex may trade steady to slightly weak tone in the coming week on better soybean crop prospects at domestic front. However, tighten US soybean crop and ongoing festival would restrict downside risk in the prices.

International Veg. Oil Market Summary

Soy oil prices at the benchmark market of CBOT traded with a steady tone during the week. CBOT soy oil closed at 53.11 cents/pound (Sept'12 contract) as on 17 Aug 2012. Moreover, Malaysian palm oil futures (Sept'12 contract) featured weak tone and rose 71 MYR to 2898 MYR /MT (17 Aug 2012).

As per CNGOIC, Chinese soybean output for 2012 seen at 13 million tons, down 10.25 percent as compared to same period last year due to lower acreage.

Oil world raised its EU's rapeseed output estimate by 0.8 million tons to 19 million tons for 2012 due to favorable weather over France and Germany.

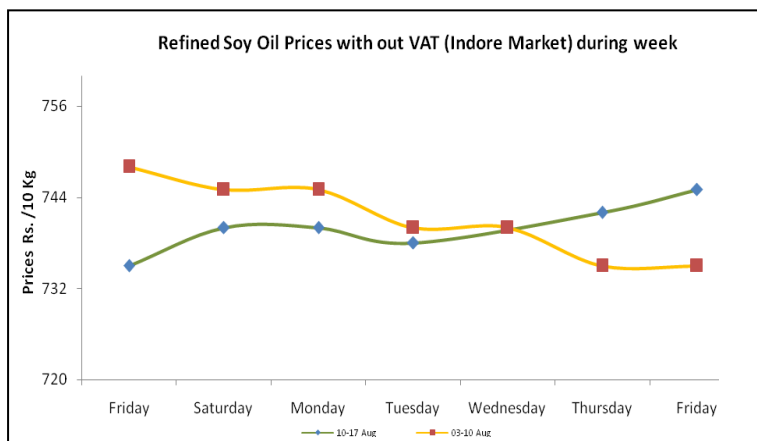
Cool weather over US Midwest provide some relief to the standing soybean crop and rising Malaysian palm oil stocks could weigh on the international edible oil markets. However, tighten global soybean supply may limit excessive losses. Moreover, developing El Nino weather pattern over Southeast Asian countries and tighten soybean supply may lift palm oil prices in medium term.

As per SGS, Malaysian palm oil products exports for 1-15 Aug rose 10.3 percent to 588,749 tons from 533,556 tons shipped during 1-15 July. Palm oil products exports figures for 1-15 Aug for top major markets (Values in tons and 1-15 June import figures in parenthesis): China 129,900 (75,900), EU 112,760 (73,448), Pakistan 24,450 (53,000), USA 75,674 (56,840) and India 74,907 (98,500).

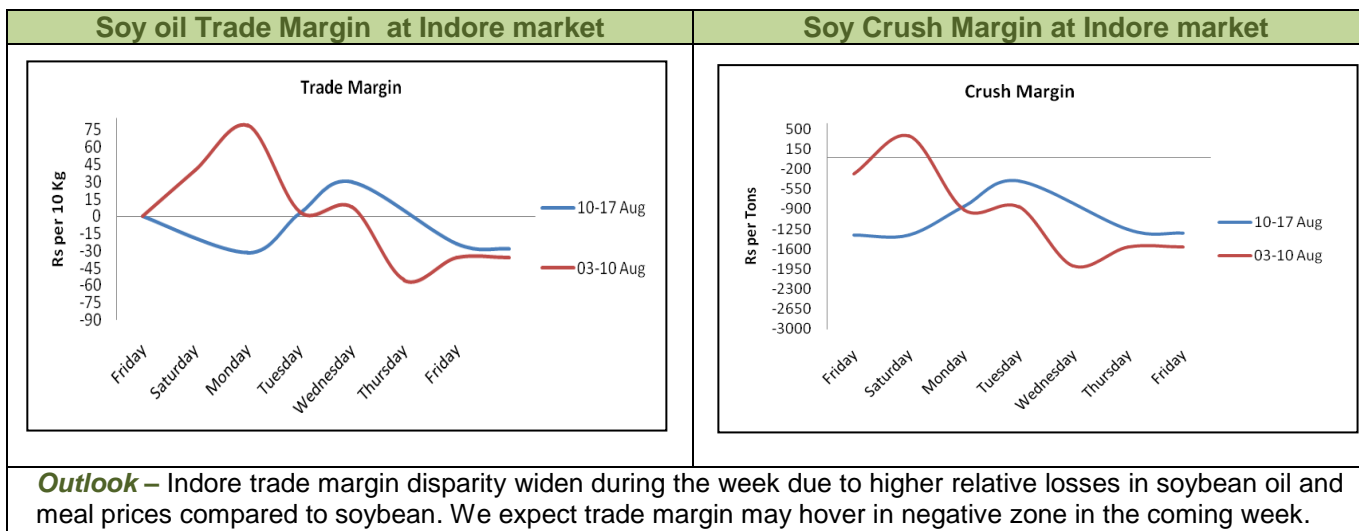
Soy oil:

Domestic Fundamentals:-

- Soybean oil featured steady to slightly firm tone at its benchmark market Indore during the week on festive demand and dried-up soybean supplies.
- As per SEA of India, India's veg. oil imports for the month of July 2012 is reported at 870,328 tons down 4.69 percent as compared to the corresponding period last year, comprising of 848,229 tons of edible oils and 22,099 tons of non-edible oils.
- As per Ministry of Agriculture, sown area for Kharif soybean stood at 10.64 million hectares up 4 % as on 16 Aug 2012 against the same period a year ago, which was 10.23 million hectares.
- We expect refined soy oil may trade steady to slightly weak bias in the coming day on sporadic buying and bearish cues from global oil and fats market. However, limited soybean arrivals from producing regions and firm demand for oil meals in overseas market could limit downside.



Soy crush margin and Soy oil trade margin analysis :-



International Fundamentals:-

- As per CNGOIC, Chinese soybean output for 2012 seen at 13 million tons, down 10.25 percent as compared to same period last year due to lower acreage.
- As per General Administration of Customs of China, China has reportedly imported 5.87 million tonnes of soybeans in July, up 4.4 per cent from 5.62 million tons in June.
- USDA lowers its U.S. soybean yield projection 36.1 bushels/acre, down 10.6 percent compared to its previous estimate and cut its soy production projection to 2692 million bushels from the previous estimates of 3050 million bushels.
- Cool weather over US Midwest provide some relief to the standing soybean crop and rising Malaysian palm oil stocks could weigh on the international edible oil markets. However, tighten global soybean supply may limit excessive losses.

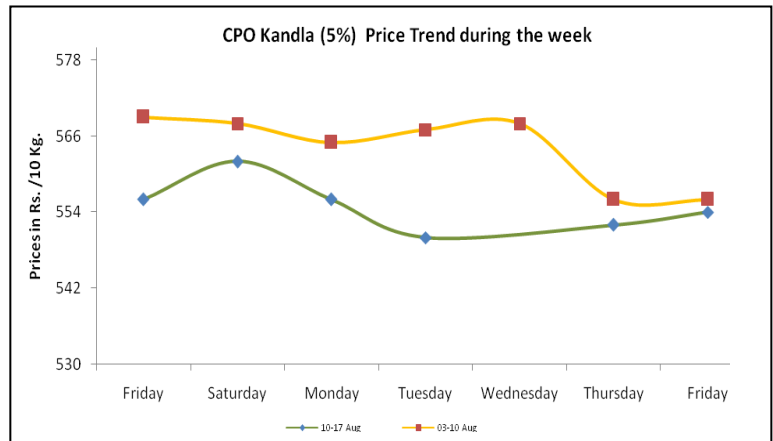
Price Outlook:

We expect refined soy oil at Indore (without VAT) to stay in the range of 751-738 10 Kg in the near term.

Palm Oil:

Domestic Fundamentals:-

- CPO Kandla 5% featured weak tone during the week under review due to bearish international market and weak domestic demand.
- India imported 5,289,017 tons of palm oil products in the current oil year (Nov.-Oct) up to July 2012. However, palm oil products imports were 4,588,474 tons in the corresponding period last year – SEA of India.
- Crude palm oil Kandla 5% price is at Rs 156 per 10 Kg discount against crude soybean oil Indore price on 17 Aug 2012. Discount rose by 9 per cent to Rs. 153 per 10 kg w-o-w basis (average prices of week).
- We expect CPO Kandla 5% may trade steady to slightly firm tone in the coming days as demand may shift to cheaper palm oil. Moreover, restricted oilseed arrivals could act as an encouraging factor for the markets.



International Fundamentals:-

- As per SGS, Malaysian palm oil products exports for 1-15 Aug rose 10.3 percent to 588,749 tons from 533,556 tons shipped during 1-15 July.

Breakdown of SGS palm export figures for 1-15 Aug compared to a month ago (in tons):

| Palm Products | 1-15 Aug | 1-15 July | %Change |
|---------------------------|----------|-----------|---------|
| Crude palm oil | 144,450 | 121,315 | 19.1 |
| RBD palm oil | 59,292 | 62,373 | -4.94 |
| RBD palm olein | 216,181 | 230,025 | -6.0 |
| RBD palm stearin | 73,328 | 44,750 | 63.9 |
| Crude palm kernel oil | 13,000 | 2,500 | 420.0 |
| Processed palm kernel oil | 27,167 | 11,850 | 129.3 |
| Oleochemicals | 21,691 | 20,860 | 4.0 |

| Importers | 1-15 Aug | 1-15 July | %Change |
|----------------|----------|-----------|---------|
| European Union | 112,760 | 73,448 | 53.5 |
| China | 129,900 | 75,900 | 71.1 |
| Pakistan | 24,450 | 53,000 | -53.9 |
| United States | 75,674 | 56,840 | 33.1 |
| India | 74,907 | 98,500 | -24.0 |

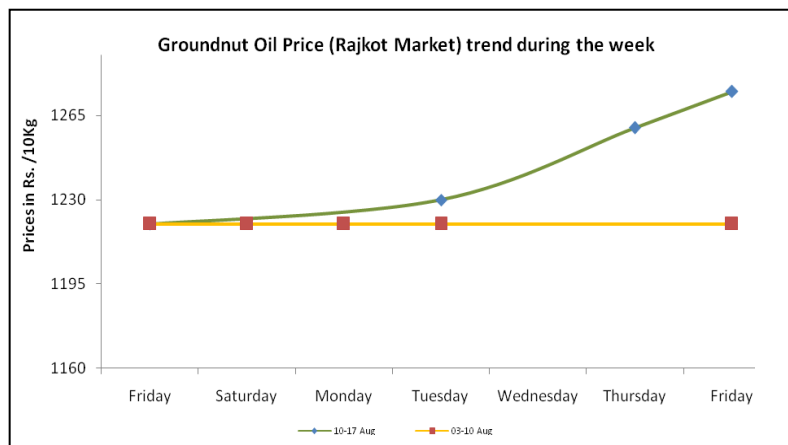
- As per MPOB's latest report, Malaysian palm oil ending stock for July rose by 17.6 percent to 1,998,870 tons from a revised 1,699,117 tons in June.
- The Indonesian Palm Oil Association (GAPKI) has lowered its palm oil exports to 17.59 million tons, down 0.41 million tons compared to previous target due to feeble buying from China and Europe. Besides, Indonesian palm oil output is expected to be between 23 million and 25 million tons for current year.
- As per Ganling plantation advisory firm, world palm oil production for 2012 seen at 45 million tons, up 5 percent compared to the previous year.
- South East Asian countries entering into high palm oil output phase and rising Malaysian palm oil stocks could weigh on the market. However, developing El Niño pattern over South East Asian countries and rising demand from China and EU could limit excessive losses.

Price Outlook:

We expect CPO Kandla 5% (without VAT) to stay in the range of 547-565 per 10 Kg in the near term.

Groundnut Oil: Domestic Fundamentals:-

- Groundnut oil featured firm tone at its benchmark Rajkot market during the week on lower groundnut supply and scanty rainfall over key groundnut growing areas of Gujarat and Saurashtra add spillover support to the prices.
- As per trade source, G/N oil prices may trade higher in the coming week due to lower availability of G/N seed for crushing and low rains over key producing region of Gujarat and Saurashtra may support the prices.
- As per Ministry of Agriculture, sown area for Kharif Groundnut stood at 3.53 million hectares as on 16 Aug 2012 down 12.4 % compared to corresponding period last year, which was 4.03 million hectares.
- We expect G/N oil may trade sideways to slightly firm tone in the days ahead due to bullish groundnut seed fundamentals. However, current higher quotes may shift the demand to cheaper substitutes.

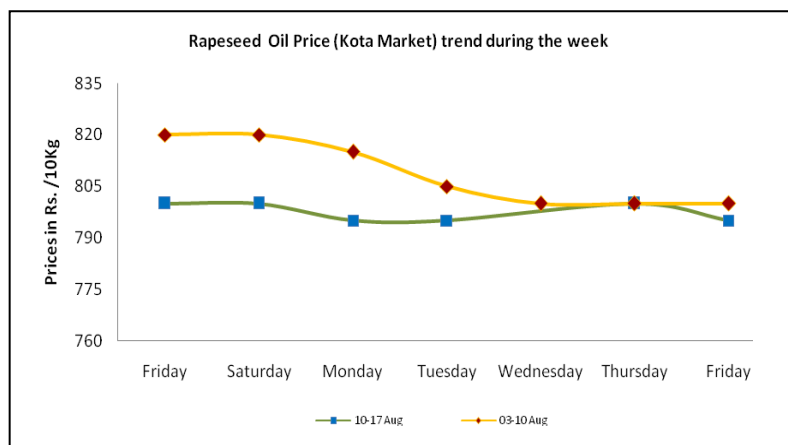


Price Outlook:

Groundnut oil prices in Rajkot may stay in the range of Rs 1245-1280 per 10 Kg.

Rapeseed oil: Domestic Market Fundamentals

- RM seed oil featured steady to weak tone at Kota market during the week under review due to lackluster trade activities and weak edible oil complex. Domestic Kota mustard oil prices fell during the week and prices rose by 1.37 per cent to Rs. 798 per 10 kg w-o-w (average prices of week).
- According to the latest fourth advance estimates, Rapeseed output is pegged at 6.78 million tons during 2011-12 compared to 7.67million tons in the previous year.
- We expect RM seed oil prices may trade sideways to slightly weak tone in the days ahead on dull demand at physical counters. However, low rains over Rajasthan and Gujarat could limit downside.



International Fundamentals:-

- Oil world also raised its EU's rapeseed output estimate by 0.8 million tons to 19 million tons for 2012 due to favorable weather over France and Germany. In the previous year EU's rapeseed output was 19.2 million tons.

Price Outlook:

Rapeseed oil in Kota market is likely to trade in the price band of Rs 780-800 per 10 Kg.

Currency Technical Analysis



Technical Summary for INR

| Moving Averages | | MA (9) | | MA(18) | |
|------------------------|-------|----------|--|-----------------|-------|
| Exponential | | 55.44 | | 54.72 | |
| Technical Indicators | | RSI (14) | | SSTK/SSTD9,3,3) | |
| | | 64.46 | | 43.5/42.0 | |
| Support and Resistance | | | | | |
| S2 | S1 | PCP | | R1 | R2 |
| 53.48 | 54.32 | 55.52 | | 56.44 | 57.19 |

Expected Price Band and Outlook

| | |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Indian Rupee | We observed consolidation in the weekly INR against USD technical chart. Any breakout would confirm new directional moves. Besides, we see a range of 54.44-57.19 on the higher side in the coming week and lower level at 54.44 and below that, we may see selling pressure until 53.48. |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Edible oil Stocks at Indian Ports
Product Wise

| <i>Edible oil products</i> | <i>Veg. oil Vessel line up from 01/08/2012 to 11/08/2012</i> |
|--------------------------------------------|--------------------------------------------------------------|
| Crude Soybean Oil | 64130 |
| Crude Palm Oil | 158292 |
| RBD Palm olein | ----- |
| Palm Oil | 188995 |
| Crude Sunflower Oil | 17400 |
| Edible oil | ----- |
| Total edible oils | 428817 |
| Source: Ben Line Agencies(India) Pvt. Ltd. | |

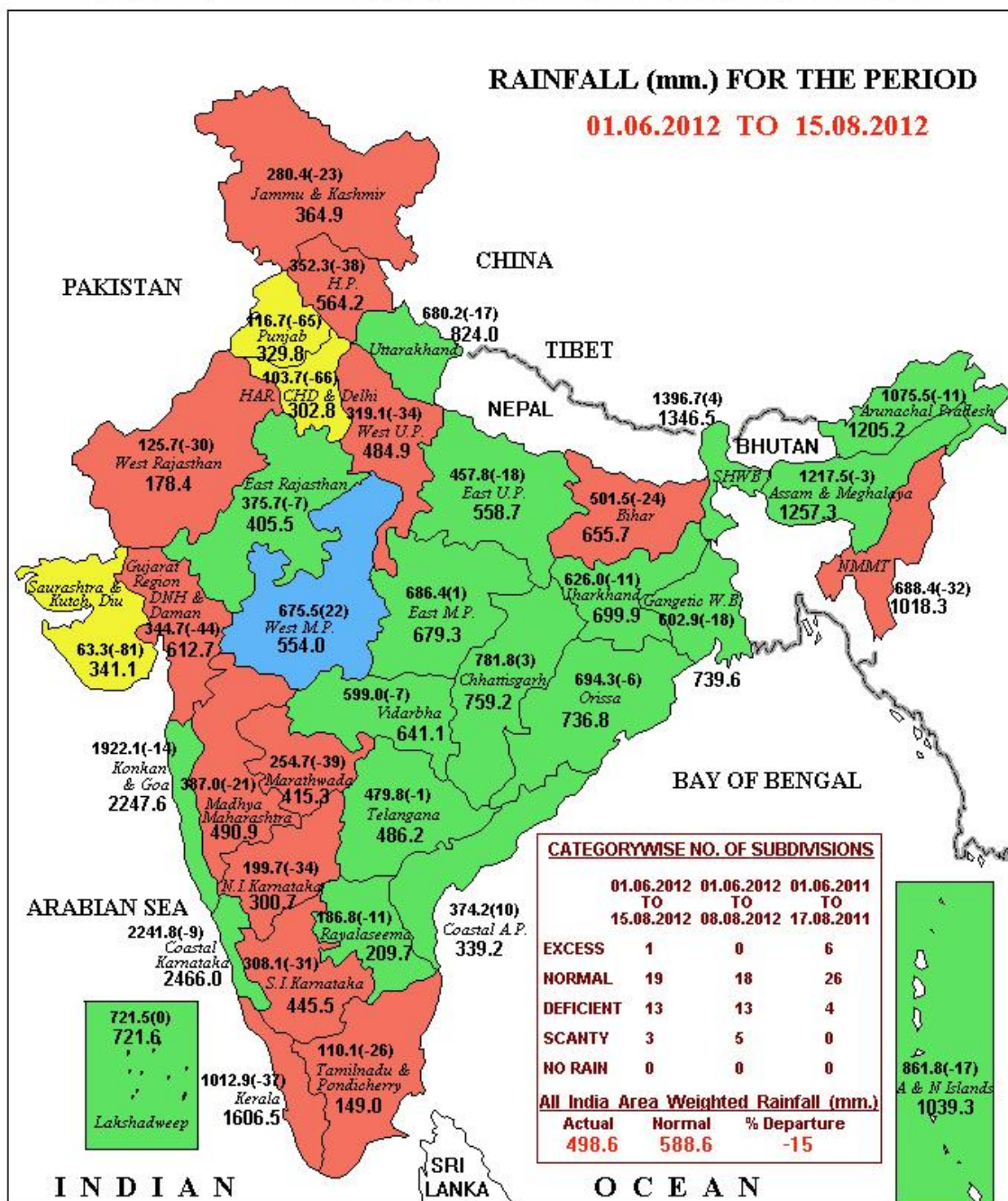
Port Wise

| <i>Veg. oil Vessel line up in Tons.</i> | <i>Veg. oil Vessel line up for Aug till 11/08/2012</i> | <i>Veg. oil Vessel line up for July</i> |
|--------------------------------------------|--------------------------------------------------------|-----------------------------------------|
| Ennore | 43000 | 47500 |
| Chennai | 31500 | 76290 |
| Haldia | 51229 | 100276 |
| JNPT | ..... | 28250 |
| Kakinada | ..... | 47080 |
| Kandla | 224599 | 46000 |
| Karaikal | ..... | ..... |
| Kolkata | 15898 | 37886 |
| Krishnapatnam | 18960 | 46450 |
| Mangalore | 5636 | 42436 |
| Murmugoa | ..... | ..... |
| Mumbai | 15995 | ..... |
| Paradip | ..... | ..... |
| Mundra | 22000 | 817570 |
| Tuticorin | ..... | 33938 |
| Source: Ben Line Agencies(India) Pvt. Ltd. | | |

Indian Weather Scenario

भारत मौसम विज्ञान विभाग INDIA METEOROLOGICAL DEPARTMENT

RAINFALL (mm.) FOR THE PERIOD
01.06.2012 TO 15.08.2012



| CATEGORYWISE NO. OF SUBDIVISIONS | | | |
|----------------------------------------|--------------------------|--------------------------|--------------------------|
| | 01.06.2012 TO 15.08.2012 | 01.06.2012 TO 08.08.2012 | 01.06.2011 TO 17.08.2011 |
| EXCESS | 1 | 0 | 6 |
| NORMAL | 19 | 18 | 26 |
| DEFICIENT | 13 | 13 | 4 |
| SCANTY | 3 | 5 | 0 |
| NO RAIN | 0 | 0 | 0 |
| All India Area Weighted Rainfall (mm.) | | | |
| Actual | 498.6 | 588.6 | -15 |
| Normal | | | |
| % Departure | | | |

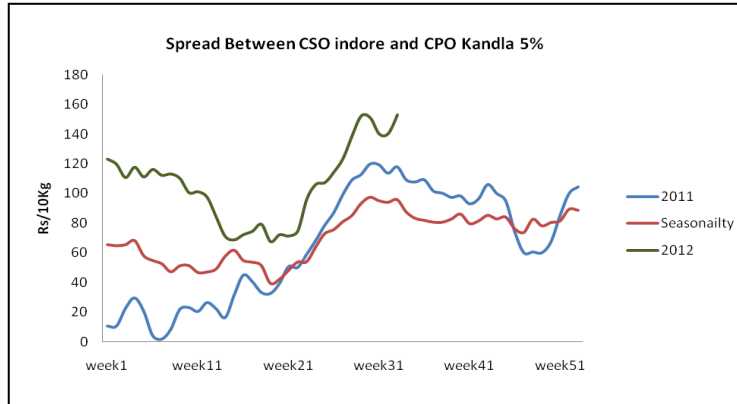
LEGEND: ■ EXCESS (+20% OR MORE) ■ NORMAL (+19% TO -19%) ■ DEFICIENT (-20% TO -59%)
■ SCANTY (-60% TO -99%) ■ NO RAIN (-100%) ■ NO DATA

NOTES:

- (a) Rainfall figures are based on operational data.
 (b) Small figures indicate actual rainfall (mm.), while bold figures indicate Normal rainfall (mm.)
 Percentage Departures of Rainfall are shown in Brackets.

Spread Status between CSO Indore and CPO Kandla 5%: (Rs/10 Kg)

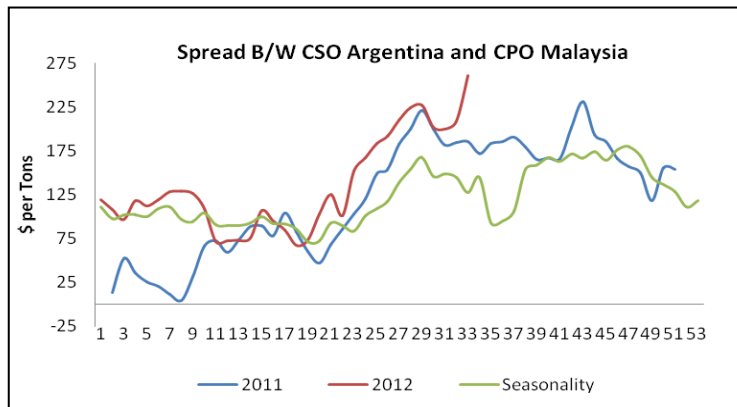
Average weekly spread between CSO Indore and CPO Kandla (5%) slightly widen during the week and stood at Rs 153 per 10 Kg compared to 140.30 Kg during the previous week. Crude soy oil Indore prices rose relatively higher compared to crude palm oil Kandla 5% on bullish domestic oilseed fundamentals.



Outlook and Strategy :-

We expect spread to further narrow in near term. Spread b/w CSO Indore and CPO Kandla 5% may hover in between Rs 129-138/10 Kg.

Spread Status between CSO Argentina and CPO Malaysia: (Rs/10 Kg)



Average price spread between CSO Argentina and CPO Malaysia during the week stood at US\$ 261 per MT compared to previous week average of US\$ 209 per MT. FOB quotes of CPO CSO Argentina prices rose relatively higher compared to CPO Malaysia. We expect spread to hover between USD 265-230/MT.

Crude Soy Oil Import Landed Cost Calculation (Parity/Disparity):

| Landed Cost Calculation as on 17/8/2012 | CSO Argentina | CSO Brazil | CSO US |
|-------------------------------------------------------------------------|----------------------|-------------------|---------------|
| FOB USD per ton | 1184 | 1205 | 1143 |
| Freight (USD/MT) | 65 | 55 | 50 |
| C & F | 1249.0 | 1259.6 | 1193.3 |
| Weight loss (0.25% of FOB) | 2.96 | 3.01 | 2.86 |
| Finance charges (0.4% on CNF) | 4.74 | 4.82 | 4.57 |
| Insurance (0.3% of C&F) | 4 | 4 | 4 |
| CIF (Indian Port - Kandla) | 1260 | 1271 | 1204 |
| CVD | 0 | 0 | 0 |
| Duty USD per ton | 0 | 0 | 0 |
| CVD value USD per ton | 0 | 0 | 0 |
| E cess (2% on duty) USD per ton | 0 | 0 | 0 |
| Exchange rate | 55.7 | 55.7 | 55.7 |
| Landed cost without customs duty in INR per ton | 70207 | 70806 | 67080 |
| Customs duty % | 0% | 0% | 0% |
| Base import price | 580 | 580 | 580 |
| Fixed exchange rate by customs department | 49.40 | 49.40 | 49.40 |
| Duty component in INR per ton | 0 | 0 | 0 |
| Clearing charges INR per ton | 353 | 353 | 353 |
| Brokerage INR per ton | 83 | 83 | 83 |
| Total landed cost INR per ton | 70643 | 71242 | 67516 |
| Domestic Market price INR per ton Soy Degum Kandla | 70200 | 70200 | 70200 |
| Total landed cost USD per ton | 1268 | 1279 | 1212 |
| Domestic Market price USD per ton Soy Degum Kandla | 1260 | 1260 | 1260 |
| Parity INR/MT (Domestic - Landed) | -443 | -1042 | 2684 |
| Parity USD/MT (Domestic - Landed) | -7.95 | -18.71 | 48.18 |
| Source: Agriwatch/ Reuters , Argentina prices - Ministry of Agriculture | | | |

Outlook:-

Import parity for crude soy oil from Argentina is hovering in negative territory due to higher international prices as compared to domestic prices. We expect import parity to be in the negative side in the coming weeks.

Technical Analysis (Spot Market Weekly Charts)
SOYOIL REFINED (INDORE Rs/10 Kg Exclusive VAT)



- ❖ Domestic soy oil prices traded with a steady to slightly firm note during the week. We expect RSO Indore prices may consolidate in the coming days.
- ❖ Breaching the immediate zone of 727-729, prices shall test 720-722 zones in medium term. RSI is in between oversold and neutral zone and stayed in tune with the prices with no indication of any convergence/divergence.
- ❖ Expected price band for next week is 751-738 level in near to medium term.

Strategy: Market Participants can wait to buy Ref. soy oil (INDORE Rs/10 Kg without VAT) in cash markets. However, traders can offload their stocks at 755-760 levels.

| Support and Resistance | | | | |
|------------------------|--------|--------|--------|--------|
| S2 | S1 | PCP | R1 | R2 |
| 725.00 | 730.00 | 745.00 | 755.00 | 762.00 |

**Technical Analysis (Spot Market Weekly Charts)
CPO (5%) KANDLA (Rs/10 Kg)**



- ❖ Candlesticks depict consolidation in the CPO prices during the week. Prices may trade sideways in the coming week.
- ❖ Rs 547 per 10 Kg levels could act as an immediate support; meanwhile we expect prices to stay in the range of 547-565 level in near term. However, breaching 547 levels prices may touch the 543-544 levels in the coming days.
- ❖ RSI is in neutral zone and stayed in tandem with the prices with no indication of any convergence/divergence.

Strategy: Market Participants can offload crude palm oil Kandla 5% in cash markets at 565-568 level.

| Support and Resistance | | | | |
|------------------------|--------|--------|--------|--------|
| S2 | S1 | PCP | R1 | R2 |
| 544.00 | 547.00 | 554.00 | 565.00 | 570.00 |

Technical Analysis (Futures)
RSO (Refined Soybean Oil Sept Contract)



Outlook – Prices are likely to trade with a steady to slightly firm tone in the days ahead. Investors are advised to sell refined soy oil (Sept contract) on rise.

- ❖ Weekly chart of refined soy oil at NCDEX showed mild recovery in the prices. We expect sideways to negative movement in the RSO Sept contract. Any rise in the prices may act as selling opportunity.
- ❖ Any close above 806 in weekly chart shall change the sentiments and might take the prices to a bullish phase.
- ❖ Expected price band for next week is 775-798 level in near to medium term. RSI is in between neutral and oversold zone and shows no evidence of divergence with the ref. soy oil prices.

Strategy: Market participants are advised to go short in RSO in the range of 796-798 for a target of 780 and 775 with a stop loss at 806 on closing basis.

RSO NCDEX (Sept)

| Support and Resistance | | | | |
|------------------------|--------|--------|--------|--------|
| S2 | S1 | PCP | R1 | R2 |
| 762.00 | 768.00 | 788.60 | 807.00 | 813.00 |

Technical Analysis (Futures)
CPO (Crude Palm Oil Sept Contract)



Outlook - Prices may trade with a steady to weak tone in the coming days. Investors are advised to buy MCX CPO Sept contract.

- ❖ Candlestick Weekly chart of crude palm oil at MCX shows weakness in the market. However, prices may consolidate in near term.
- ❖ Any close below 542.5 in weekly chart shall change the sentiments and might bring the prices to a bearish phase.
- ❖ Expected price band for next week is 550-565 level in near to medium term. RSI is in neutral zone and shows no evidence of divergence in line with the CPO prices.

Strategy: Market participants are advised to go long in CPO in the range of 548-550 for a target of 560 and 565 with a stop loss at 542.5 on closing basis.

CPO MCX (Sept)

| Support and Resistance | | | | |
|------------------------|--------|--------|--------|-------|
| S2 | S1 | PCP | R1 | R2 |
| 533.00 | 538.00 | 554.90 | 569.00 | 575.0 |

Edible Oil Prices at Key Markets (Week on Week Prices)

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|-----------------------|-------------------------------|-------------------|-----------|--------|
| | | 17/8/2012 | 11/8/2012 | |
| Refined Soybean Oil | Kota(Loose) | 735 | 740 | -5 |
| | Rajkot (Loose) | 730 | - | - |
| | Jaipur (Loose) | 750 | 760 | -10 |
| | Hyderabad+ VAT | - | - | - |
| | Delhi (Loose) | 785 | 780 | 5 |
| | Kakinada | - | - | - |
| | Mumbai +VAT | 741 | 737 | 4 |
| | Indore | 745 | 740 | 5 |
| | Soy Degum Mumbai+VAT | 705 | 702 | 3 |
| | SoyDegum Kandla/Mundra+VAT | 702 | 700 | 2 |
| | Haldiya Port (Loose) | 755 | 757 | -2 |
| | Akola (Loose) | 788 | 789 | -1 |
| | Amrawati (Loose) | 788 | 789 | -1 |
| | Jalna | 784 | 785 | -1 |
| | Nagpur | 794 | 795 | -1 |
| Palm Oil | Chennai.RBD.Palmolein.(Loose) | 610 | 615 | -5 |
| | Hyd. RBD Palmolein VAT | 650 | 650 | Unch |
| | Delhi RBD Palmolein (Loose) | 655 | 660 | -5 |
| | Kandla CPO (5%FFA) | 554 | 562 | -8 |
| | Kakinada.RBD.Palmolein(Loose) | 601 | 601 | Unch |
| | Mumbai RBD Pamolein+ VAT | 608 | 603 | 5 |
| | Kandla RBD Palmolein +VAT | 605 | 615 | -10 |
| Refined Sunflower Oil | Mumbai + VAT | 760 | 762 | -2 |
| | Kandla/Mundra | 710 | 705 | 5 |
| | Erode (Exp. Oil)+VAT | 755 | 755 | Unch |
| | Hyderabad Exp +VAT | 780 | 780 | Unch |
| | Chennai (Loose) | 780 | 780 | Unch |
| | Bellary (Exp. Oil)+VAT | 661 | 663 | -2 |
| | Latur (Exp. Oil)+VAT | 706 | 701 | 5 |
| | Chellakere (Exp. Oil)+VAT | 711 | 716 | -5 |
| Groundnut Oil | Rajkot (Loose) | 1275 | - | - |
| | Chennai (Loose) | 1130 | 1115 | 15 |
| | Delhi (Loose) | 1225 | 1215 | 10 |
| | Hyderabad Exp +VAT | 1200 | - | - |
| | Mumbai + VAT | 1220 | 1220 | Unch |

| | | | | |
|--------------------------------------|-------------------------------|------------------|------------------|---------------|
| | Gondal+VAT | 1270 | - | - |
| | Jamnagar +VAT | 1270 | - | - |
| | Narsarropeth+VAT | 1071 | 1071 | Unch |
| | Prodattour+VAT | 1101 | 1101 | Unch |
| | | | | |
| Rapeseed Oil | Mumbai (Exp. Oil) +VAT | 860 | 855 | 5 |
| | Alwar (Expeller Oil)(Loose) | 836 | 831 | 5 |
| | Kota (Expeller Oil) (Loose) | 795 | 800 | -5 |
| | Jaipur (Expeller Oil) (Loose) | 840 | 840 | Unch |
| | Delhi (Exp. Oil) (Loose) | 860 | 865 | -5 |
| | SriGangaNagar(ExpOil-Loose) | 841 | 831 | 10 |
| | Hapur+VAT | 881 | 882 | -1 |
| | Kolkatta | - | - | - |
| | Agra (Kacchi Ghani Oil) +VAT | 890 | 905 | -15 |
| | | | | |
| Refined Cottonseed Oil | Mumbai +VAT | 750 | 740 | 10 |
| | Rajkot (Loose) | 765 | - | - |
| | Delhi (Loose) | 730 | 730 | Unch |
| | Hyderabad (Loose) | 750 | - | - |
| Sesame Oil | Delhi | 895 | 860 | 35 |
| | Mumbai | 865 | 865 | Unch |
| Coconut Oil | (Crude Rs/10kg) - Kangayan | 595 | 600 | -5 |
| Kardi | Mumbai | 645 | 645 | Unch |
| Rice Bran Oil (40%) | Delhi | 625 | 635 | -10 |
| | Punjab | 645 | 645 | Unch |
| Rice Bran Oil (70%) | Delhi | 530 | 535 | -5 |
| | | | | |
| Malaysia Palmolein USD/MT | FOB (March Shipment) | 945 | 958 | -13 |
| | CNF(March) - India | 985 | 1005 | -20 |
| Indonesia/Malaysia CPO USD/MT | FOB (March Shipment) | 930 | 933 | -3 |
| | CNF(March) - India | 960 | 980 | -20 |
| | | | | |
| Argentina FOB (\$/MT) | | 16/8/2012 | 10/8/2012 | Change |
| Crude Soybean Oil Ship (June) | | 1182 | 1200 | -18 |
| Refined Soy Oil (Bulk) Ship (June) | | 1223 | 1242 | -19 |
| Sunflower Oil Ship (June) | | - | - | - |
| Cottonseed Oil Ship (June) | | 1162 | 1180 | -18 |
| Refine Linseed Oil(Bulk) Ship (June) | | 1202 | 1220 | -18 |



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