



Veg. Oil Monthly Research Report

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Outlook and Review:
Domestic Front

Edible oil basket featured weak tone during the month under review. Soybean, Palm, Sunflower, RM seed oil and Coconut ended in red during the month but groundnut oil witnessed gains on m-o-m basis.

Groundnut Oil (Rajkot) was the best performer among the edible oil complex tracking good demand in the cash market and ad limited supply from producing regions. However, coconut oil was the worst performer ended in red owing to harvesting pressure and limited buying.

We expect soybean, palm, and rapeseed oil to trade with a range bound to slightly firm tone due to strong fundamentals, lean season and weak local currency. However, supplies from South American countries and strong dollar may curb excessive gains.

Recommendation:

We advise to go long in RSO in above 575 for a target of 600 and 610 with a stop loss at 562 on closing basis and go long in CPO in above 440 for a target of 460 and 465 with a stop loss at 430 on closing basis. Market Participants can buy refined soy oil in the cash markets at 595-600 for the target of 620-625 levels (Indore including taxes), if needed.

International Veg. Oil Market Summary

CBOT soy oil (July) is expected to stay in the range of 32 cents/lb to 34 cents/lb. CPO at BMD (July) is likely to stay in the range of 2200-2360 ringgits per tons. Focus during the coming days will be on the Indian rupee against US dollar, crude oil price movement, US dollar, Ringgit, palm oil demand prospects & ending stocks, US weather and crop situation of soybean in US.

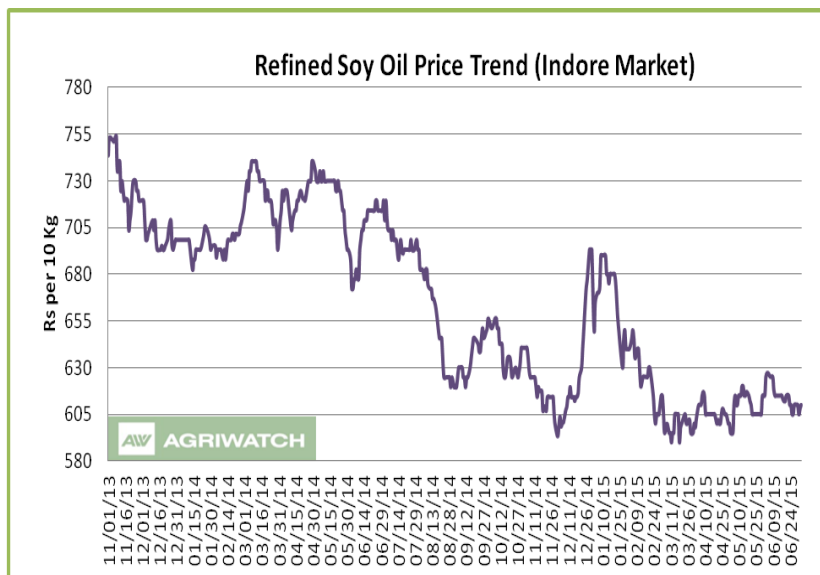
Exports of Malaysian palm oil products for June rose 9.4 percent to 1,696,096 tons from 1,553,281 tons shipped during May, cargo surveyor SGS. Top Malaysian palm oil buyer's import position in June- India at 411,930 tons (345,080 tans), European Union at 360,354 tons (316,655 tons), China at 272,320 tons (393,475 tons), United States at 59,170 tons (56,735 tons) and Pakistan at 49,850 tons (31,500 tons). Values in bracket depict last month import values in metric tons.

On the international front, good demand for soybean from major importers and gains in the soy complex due to adverse weather may support the soy complex in the coming days. However, supplies from South American countries and strong dollar due to expectation of interest rate hike by FED by September- December might caps the excessive gains.

Renewed demand at lower quotes from top importers, El-Nino impact and supportive biodiesel policies by South East Asian countries may support the CPO prices in the near term. However, seasonally higher palm production period and South American soy crop may cushion palm oil prices in medium term.

Soy oil: Domestic Market Fundamentals

- Refined soybean oil prices featured weak tone during the month in review on need based demand and high port stocks and in pipelines.
- Soybean oil import scenario - SEA reported imports of Soybean oil at 289,206 tons in May 2015 v/s 174,209 tons in May 2014, rise of 66 percent y-o-y. During November 2014 to May 2015 India imported 1.350 million tons v/s 0.815 million tons in the corresponding period in the oil year 2012-13.
- Indian Meteorological Department (IMD) has reported seasonal rainfall from 1st June to 3rd July, 2015 which shows that all India total rainfall is 7 percent above normal. Central India has reported 11 percent above long period average, south peninsula is 9 percent above long period average, East & North East India is -4 percent below long period average and Northwest India 17 percent above long period average. In an earlier report Indian Meteorological Department (IMD) had slashed its rainfall forecast to 88 percent, down 5 percent from previous forecast, i.e. from 'below normal' to 'deficient'.
- Soybean sowing has been completed in 20.34 lakh hectares in current Kharif season compared to 1.46 lakh tons in the corresponding period last year: GOI
- Sowing of oilseeds has been reported higher than last year at 74.17 lakh hectares in current year v/s 14.73 lakh hectares in 2014-15: GOI estimates.
- CACP has revised MSP of Soybean Yellow for Kharif crops from Rs 2560 to Rs 2600, increase of Rs 40.
- Imported crude soybean oil CIF at west coast port is offered at USD 741 per tons for July delivery and AS delivery is offered at USD 748 per ton as on 3 June 2015. Last month, CIF CDSO June average price was USD 770.88 per ton.
- We expect soy oil may trade range bound to slightly firm tone in the coming days.



International Market Fundamentals

- Soybean planted area of United States for 2015 is estimated at a record high 85.1 million acres, up 2 percent from last year. Area for harvest is estimated at 84.4 million acres, up 2 percent from 2014 and will be record high, if realized. Record high planted acreage is estimated in Kentucky, Minnesota, Ohio, Pennsylvania, and Wisconsin. USDA will redo its fresh acreage survey in August due to wet weather.
- US soybean planting is reported at 94% by 28 June which is slightly below 5 year average of 97% and also lower than 95% during the same period last year. Soybean emergence is reported at 89% lower than 5 year average of 94% and also lower than 93% during the same period last year. Further, about 8% is blooming which is below 5 and 1 year average of 9% during the same period last year.
- USDA revised higher the imports of soybean oil into India from 2.00 million tons to 2.25 million tonnes for 2014/15 a rise of 250,000 tons. The agency also revised ending stocks to 3.00 Lakh tons from 2.65 lakh tons.
- USDA' WASDE Oilseeds Highlights - The 2015/16 season-average projected price of Soybean oil is revised higher while for soybean it is left unchanged this month. Season-average price for soybeans is projected at \$8.25 to \$9.75 per bushel, unchanged from last month. Soybean meal prices are also unchanged at \$305 to \$345 per short ton. Soybean oil prices are projected at 30.5 to 33.5 cents per pound, up 1 cent at the midpoint.
- On the international front, good demand for soybean from major importers and bullish soybean prices due to adverse weather in US may support the soy complex in the coming days. However, new supplies from South

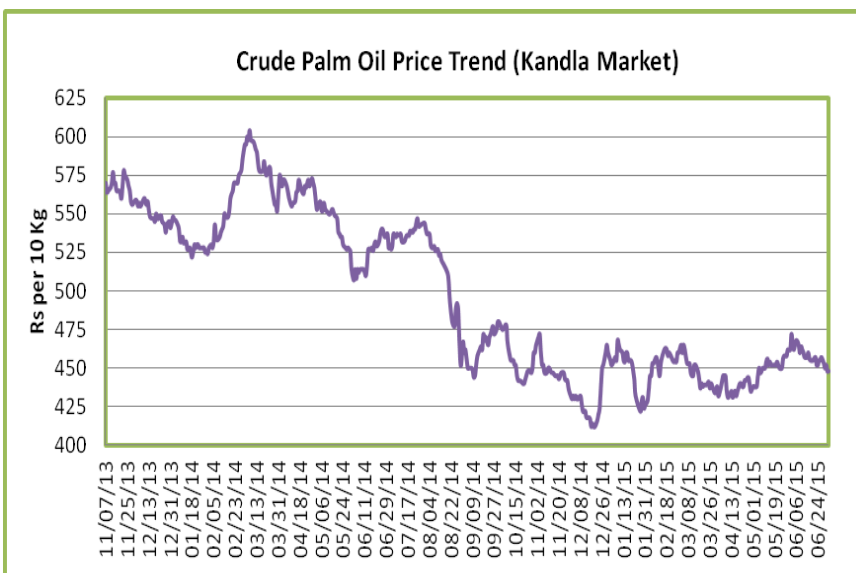
American countries and strong dollar due to expected FED interest rates hike in September –December 2015, which might cap the excessive gains.

Price Outlook: We expect Ref. soy oil with VAT to trade in the price band of Rs 595-625 per 10 Kg.

Palm oil:

Domestic Market Fundamentals

- CPO prices at Kandla featured weak tone in line with the international palm oil market and need based buying.
- Palm oil import scenario – India imported 6.24 lakh tons of CPO during May 2015 v/s 5.47 lakh tons in the corresponding period last year. During November 2014 to May 2015 India imported 4.266 million tons compared to 3.258 million tons in the corresponding period in the oil year 2012-13. RBD imports to India rose to 2.75 lakh tons in May 2014 from 1.00 lakh tons in the corresponding period last year. During November 2014 to May 2015 India imported 7.66 lakh tons compared to 9.99 lakh tons in the corresponding period in the oil year 2012-13.
- On the trade front, CNF CPO (Indonesian origin) at Indian port is quoted at USD 618 (620) per ton for July delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at USD 638 (643) per ton for July delivery. Values in bracket depict last week quotes. CPO duty paid prices ready lift quoted at Rs 450 per 10 Kg and July delivery is offered at Rs 448 per 10 Kg on 03 July 2015.
- Weak Indian rupee against USD, better palm oil exports from Malaysia, adverse impact of El-Nino and bullish soy fundamentals due to worse weather pattern in US due to El-Nino may increase demand of Palm oil as competing oil which may increase palm oil prices in the near term. On the currency front, Indian rupee against USD appreciated by 0.65 percent and ended at 63.42.
- On the parity front, margins had widened during the month of June tracking cheaper availability of palm oil products and we expect margins to be on higher side in the coming days. Currently refiners get US \$70-75/tons v/s US \$75-80/tons (last month) margin in processing the imported CPO but on the imports of ready to use palmolein gets USD 50-55/tons v/s USD 55-60/tons (last month) parity. Higher palm oil imports may be witness in the coming days due to lower oilseeds supplies and positive import parity.
- We expect that palm oil is likely to trade range bound to slightly firm tone in the days ahead.



International Market Fundamentals

- Weekly review & Outlook –Malaysia's 1-30 June 2015 exports rose by 9.4 percent at 1,696,096 tons (1,550,675). Top buyers were India at 411,930 tons (345,080), European Union at 360,354 tons (316,655), China at 272,320 tons (393,475), United States at 59,170 tons (56,735) and Pakistan at 49,850 tons (31,500). Values in brackets are figures of 1-30 May, 2015: SGS
- Malaysia's palm oil production for Malaysia rose by 6.92 percent from 1,693,424 tonnes to 1,810,692 tonnes while exports rose by 37.32 percent from 1,175,248 tonnes to 1,613,566 tonnes. Ending stocks ended higher by 2.51 percent from 2,189,479 tonnes to 2,244,524 tonnes. Imports were also higher by 113.67 percent from 34,277 tonnes to 73,241 tonnes. at the end of May, industry regulator Malaysian Palm Oil Board.
- Indonesia has postponed its levy of \$50 on Palm Oil and \$30 on processed palm oil exports from July 1, 2015 to July 15, 2015.

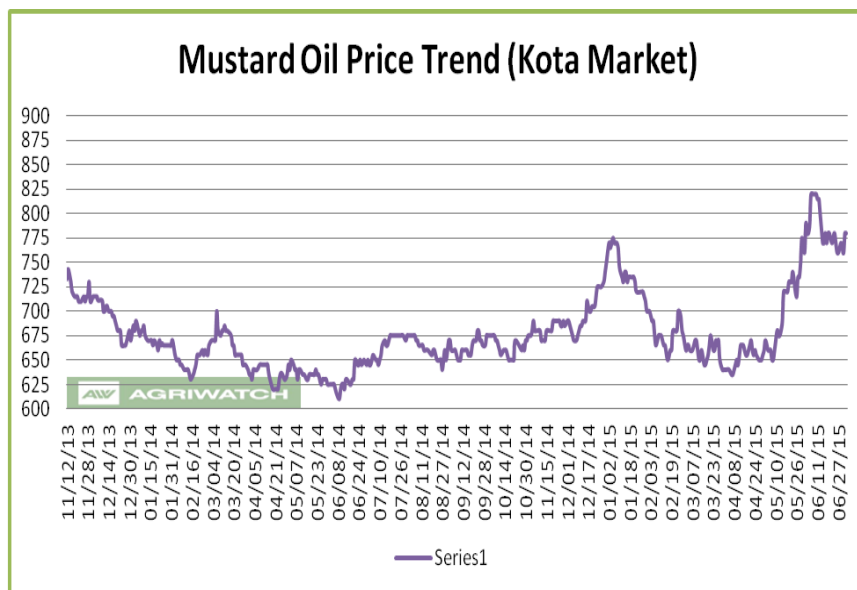
- Malaysia intends to increase its biodiesel mandate by increase blending from 7 percent to 10 percent by October, 2015. This program is likely to use approximately 1 million tons of Crude Palm Oil per year.
- Exports of palm and palm kernel oils from Indonesia for May fell by 1 percent from April to 2.215 million tonnes: GAPKI.
- Policy development - According to Indonesian trade ministry, Indonesia, largest palm oil producer in the world kept export tariffs on Palm Oil at Zero for July 2015 with a threshold limit of \$750 per ton. Similarly, Malaysia the second largest palm oil producer in the world kept CPO export tax duty-free during the month of July 2015. The reference price is RM 2203.69(\$587.81) per ton. Price above RM 2250 incurs tax which starts from 4.5 percent to max of 8.5 percent.
- Renewed demand at lower quotes, weak Ringgit, impact of El-Nino, worries over soy crop and supportive biodiesel policies by South East Asian countries may support the CPO prices in the near term. However, seasonally higher palm production period and record South American soy crop may cushion palm oil prices in medium term.

Price Outlook: We expect CPO Kandla 5% to trade in the price band of Rs 440-465 per 10 Kg.

Rapeseed oil:

Domestic Market Fundamentals

- Rapeseed oil featured weak to range bound tone during the month of June. Losses were primarily due to good monsoons, along with fall of prices of competing oils. Increase in demand during the last month has trimmed losses.
- Currently, RM oil at Jaipur market (expeller) is offered at Rs 831 per 10 Kg and at Kota market is quoted around Rs 780 per 10 kg as on 3 July 2015
- Decrease in rapeseed oil production in the current year will lead to shortage of Rapeseed Oil in the country and will increase the Rapeseed Oil (Canola Oil) imports in year 2015/16.
- Joint agreement was signed between India and China on health and safety regulations to import Indian rapeseed meal between the export inspection council, ministry of commerce and industry of India and the general administration of quality supervision, inspection, and quarantine. Chinese imports of rapeseed meal are estimated at 200,000 tons during 2015/16 (Oct/Sep), which is higher by 100% from a year ago. China's demand is projected around 11.617 million tons for the year, according to a USDA estimate.
- Rapeseed Oil (Canola) imports to India during May 2015 were 9,027 tons v/s 14,787 tons in same period last year, down by 39 percent y-o-y. November 2014-May 2015 import of Rapeseed Oil (Canola) was 201,427 tons v/s 79,158 tons corresponding period in the oil year 2012-13, higher by 154 percent y-o-y: SEA
- Our mustard production forecast for India for 2014-15 is lowered to 5.9 million tons from last estimate of 6.3 million tons due to unseasonal rains, which lead to lower yield. The yield is estimated to be 905 kg/ha v/s 1084 kg/ha (AW's March estimate). Moreover, domestic RM seed oil output for 2014/15 oil year is expected at 2.242 million tons v/s 2.318 MMT previous estimates. Lower production mainly due to lower area under rapeseed crop and adverse weather in March - Agriwatch estimates. Trade estimates for mustard seed output pegged at 52-54 lakh tons.



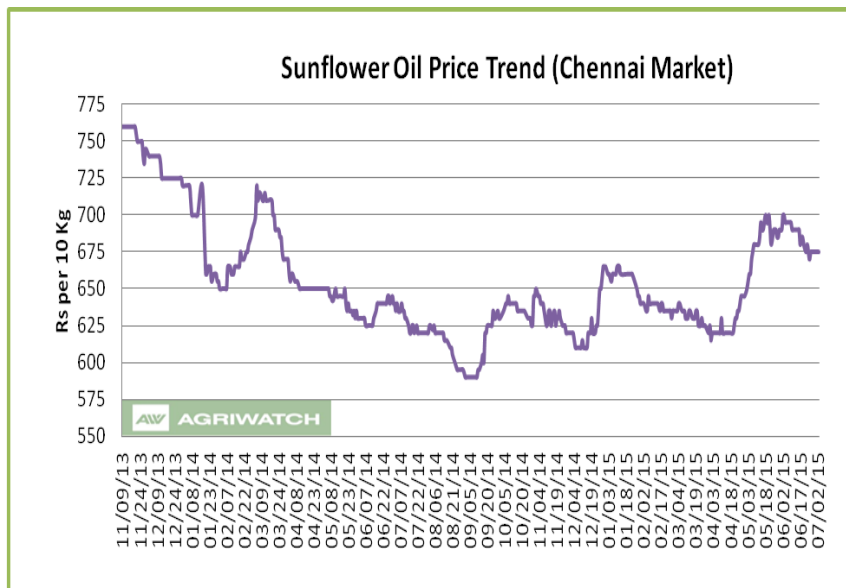
- Around 2.57 million hectares of mustard seed crop had been damaged due to unfavorable rains and hailstorm over key RM seed producing regions (Rajasthan-1.5 million ha., Haryana – 0.12 million ha., and UP – 0.95 million ha.).
- USDA Rapeseed Oil (Canola) update- India is expected to import 3.5 lakh tons of Rapeseed Oil (Canola) in 2015/16 compared 2.5 lakh tons y-o-y basis
- We expect RM seed oil prices may trade range bound to slightly firm tone in the coming days.

Price Outlook: We expect Rapeseed oil (Kota) to trade in the price band of Rs 760-825 per 10 Kg.

Sunflower oil: Domestic Market Fundamentals

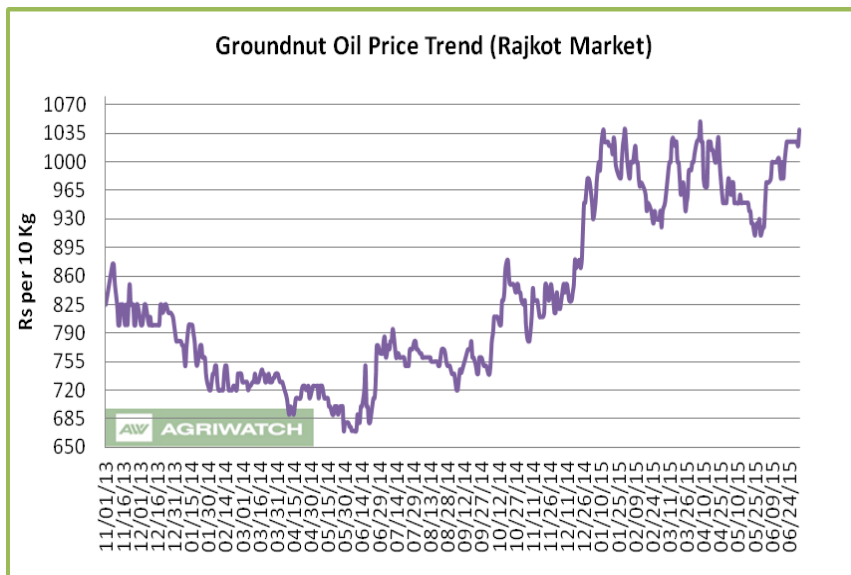
- Sunflower oil featured weak trend during the month of May in line with the competing edible oils coupled and appreciation of Rupee.
- Sunflower oil import scenario - India imported 1.53 lakh tons of Sunflower Oil in May 2015 v/s 1.79 lakh tons in the same period last year. India imported 1.031 million tons of Sunflower Oil from November 2014 to May 2015 v/s 0.87 million tons in the corresponding period in oil year 2012-13 higher by 19 percent y-o-y. Most of the imports were from Ukraine.
- Exports of Sunflower oil in the month of May 2015 were 265 thsd tonnes, 19 percent lower compared to April 2015, and down 48% y-o-y basis. India imported 48 percent of the total while Iran and China were 13 percent and 5 percent each respectively.
- CIF sunflower oil prices (Ukraine origin) at west coast of India quoted around USD 910 per tons August delivery September delivery offered at USD 900 per ton and October delivery is offered at USD 845 per ton, as on 3 June 2015. Last month, CIF sun oil (Ukraine origin) monthly average was around USD 915.53 per ton.
- Prices are likely to stay in the range of USD 890-940 per ton in the near term. CIF Sunflower oil premium against crude soybean oil had widened from last month and is hovering at USD 163 per ton versus USD 144 last month.
- Sunflower seed combined production in Ukraine and Russia seen at 19.12 million tons in 2014-15, down 2.8 million tons from last year record production - USDA.
- We expect sunflower oil prices may trade range bound to higher in the coming days.

Price Outlook: We expect sunflower oil (Chennai) to trade in the price band of Rs 650-700 per 10 Kg.



Groundnut oil: Domestic Market Fundamentals

- Groundnut oil featured steady tone during June tracking increase demand for groundnut oil at current higher quotes and lower supply from producing regions.
- Sowing of Groundnut reported till June 25, 2015-16, has been reported at 6.42 lakh hectares v/s 2.58 lakh hectares in 2014-15, increase of 149 percent y-o-y. Sowing in Gujarat has reached 3.71 lakh hectares in current kharif season v/s 0.64 lakh hectares in 2014-15, Andhra Pradesh sown area is 0.89 lakh hectares in current Kharif v/s 0.46 lakh hectares in same period last year : GOI
- Summer groundnut production seen at 91,966 tons in 2014/15 v/s 193,258 tons in 2013/14. On the export front, India exported 646,114 tons of groundnut from April 2014 to February 2015 while, exports was at 509,515 tons in 2013-14: Indian Oilseeds & Produce Export Promotion Council (IOPEPC)
- India is projected to produce 5.4 million tons of Groundnut seed in 2015/16, higher than last year's production of 4.8 million tons, up by 12.5 percent y-o-y basis. Domestic consumption of Groundnut Oil will increase from 1.135 million tonnes in 2014/15 to 1.215 million tons in 2015/16 up by 12.5 percent y-o-y basis: USDA
- According to Ministry of Agriculture, GOI, total Oilseeds sown in the 2015-16 kharif season has risen from 14.73 lakh hectares to 74.17 lakh hectares as of 3 July 2015.
- Groundnut oil prices are likely to trade with a steady to slightly firm tone in the coming days owing to good demand from wholesalers and lower crop estimates for 2015.



Price Outlook: We expect Groundnut oil (Rajkot) to trade in the price band of Rs 1000-1070 per 10 Kg.

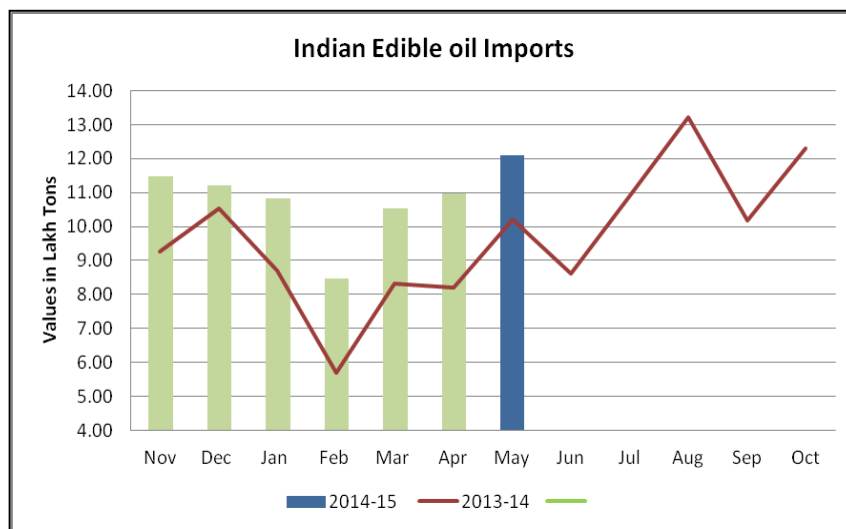
Coconut oil: Domestic Market Fundamentals

- Coconut oil featured weak trend at its benchmark market Kangeyam during the month owing to need based buying against adequate supplies and harvesting pressure. Distressed selling by farmers was seen last month.
- Coconut Development Board has asked farmers to avoid distressed selling because the downtrend of prices is temporary in coconut products. Slow movement of products and end of harvesting season is key reason for fall in prices. Prices will recover once the festival season arrives. Four leading producing states Kerala, Tamil Nadu, Karnataka and Andhra Pradesh has lower crop compared to last year coupled with higher exports compared to May 2015 and low imports of raw materials are also dismal, according to the board.
- Traders and upcountry buyers are staying away from markets anticipating further fall in prices as demand will wane after Ramzan as harvesting season ends
- On the price front, currently the coconut oil prices in Trissur is hovering near Rs 11,000 per quintal due to need based demand amid ample arrivals of copra, and quoting Rs 10,100 per quintal in Erode market on July 3.
- Coconut oil prices may trade sideways to slightly weak tone tracking cheaper availability of edible oils like sunflower and palm oil and need based demand.



Price Outlook: We expect coconut oil (Erode) to trade in the price band of Rs 950-1100 per 10 Kg.

Indian Edible Oil Imports Scenario –:



As per Solvent Extractors' Association of India, India imported 11.61 million tons of veg. oils in the 2013/14 oil year. However, edible oils imports were 10.38 million tons in the corresponding period last year. Edible oils (including CPO, CDSO, CSFO, and RBD Palmolein) imports for May pegged at 11.8-12.3 lakh tons.

Indian Supply and Demand Scenario:

Balance sheet of Indian Edible Oil	2012-13	2013-2014	2014-2015	% Change
Value in million tons				
Beginning Stock	1.14	1.04	1.65	57.90
Production	7.61	7.97	7.515	-5.76
Imports	10.20	11.48	12.35	7.58
Total Supply	18.94	20.50	21.51	4.95
Exports	0.012	0.01	0.01	0.00
Total Demand(Consumption)	17.90	18.85	19.45	3.18
Ending Stock	1.04	1.65	2.06	25.17

* Value in million tons

Balance Sheet Highlights

Net edible oil output is likely to be 7.515 million tons (down 5.76 percent y-o-y basis) in 2014-15 on the back of lower oilseed sowing in Kharif and losses in Rabi season in the current oil year.

On import front, edible oil imports seen at 12.35 million tons for 2014/15 oil year v/s 11.48 million tons last year.

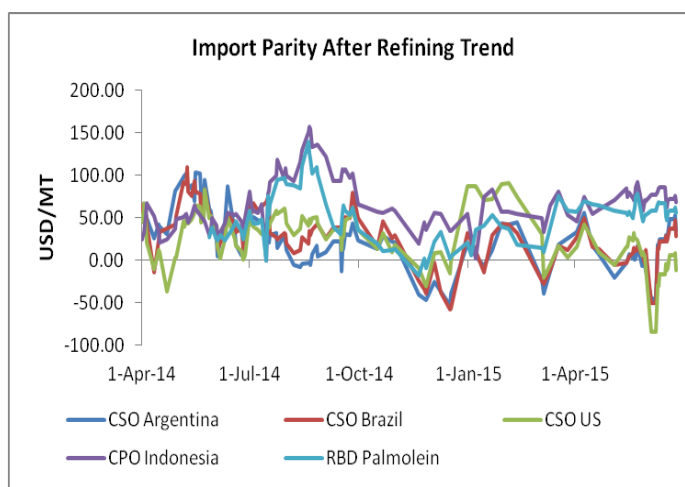
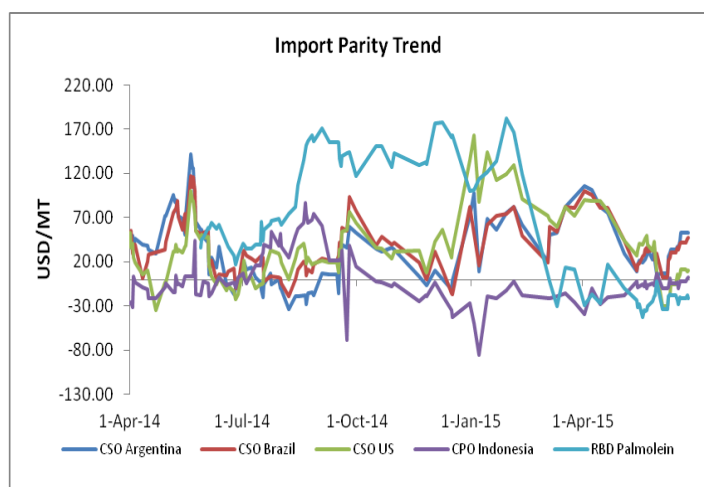
On the consumption side, India's edible oil consumption for 2014-15 oil year seen at 19.45 million tons, up 3.18 percent from last year. Ending stocks are projected higher compared to 2013-14 at 2.06 million tons.

Note - Values in Mln. Tons, Oil year (Nov.-Oct.) *Including Production of Groundnut, Soy, Mustard, Sunflower, Sesame, Niger, Safflower, Cottonseed, Copra, Rice bran Oils. ** 2013-14- SEA of India & 2014-15 Agriwatch Estimates, *** (USDA estimates).

Landed Cost at the Indian Ports - Crude soy oil and Crude palm oil

Landed Cost Calculation as on 03/07/2015	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
FOB USD per ton	679.69	693.6	746.48	618	638
Freight (USD/MT)	80	72	70	35	35.0
C & F	759.7	765.6	816.5	653.0	673.0
Weight loss (0.25% of FOB)	1.70	1.73	1.87	1.55	1.60
Finance charges (0.4% on CNF)	3.04	3.06	3.27	2.61	2.69
Insurance (0.3% of C&F)	2	2	2	2	2
CIF (Indian Port - Kandla)	767	773	824	659	679
CVD	0	0	0	0	0
Duty (Values in USD per tons)	59.18	59.18	59.18	49.28	102.75
CVD value USD per ton	0	0	0	0	0
Cess (2% on duty) USD per ton	1.1835	1.1835	1.1835	0.9855	2.055
Exchange rate	63.39	63.39	63.39	63.39	63.39
Landed cost without customs duty in INR per ton	48602	48981	52237	41781	43061
Customs duty %	7.50%	7.50%	7.50%	7.50%	15.00%
Base import price	789	789	789	657	685
Fixed exchange rate by customs department	62.95	62.95	62.95	62.95	62.95
Duty component in INR per ton	3725.07	3725.07	3725.07	3101.86	6468.11
Clearing charges INR per ton	483	483	483	483	483
Brokerage INR per ton	190	190	190	190	190

Total landed cost INR per ton	53000	53379	56635	45556	50202
Domestic Market price INR/ton Soy Degum Kandla/CPO Kandla/RBD Kandla	56000	56000	56000	44800	48500
Total landed cost USD per ton	836	842	893	719	792
Domestic Market price USD/tons Soy Degum Kandla/ CPO Kandla 5%	883	883	883	707	765
Parity INR/MT (Domestic - Landed)	3000	2621	-635	-756	-1702
Parity USD/MT (Domestic - Landed)	47.33	41.35	-10.02	-11.93	-26.85
Source: Agriwatch					
Refining/ Processing Cost per MT	2600.00	2600.00	2600.00	3200.00
Freight to Inland location (Indore for soy and Delhi for Palm oil)	2500.00	2500.00	2500.00	2800.00	2800.00
Cost of Imported oil after refining/Processing	58099.63	58479.09	61735.33	51556.22	53002.32
Soy/Palm oil imported Price (Including tax)	61004.61	61403.04	64822.09	54134.04	55652.44
Loose price of Soy/Palm in Indore and Delhi market	64050.00	64050.00	64050.00	58800.00	58800.00
Parity after processing and Taxes (Rs per MT)	3045.39	2646.96	-772.09	4665.96	3147.56
Parity after processing and Taxes (USD per MT)	48.04	41.76	-12.18	73.61	49.65
Source: Agriwatch					



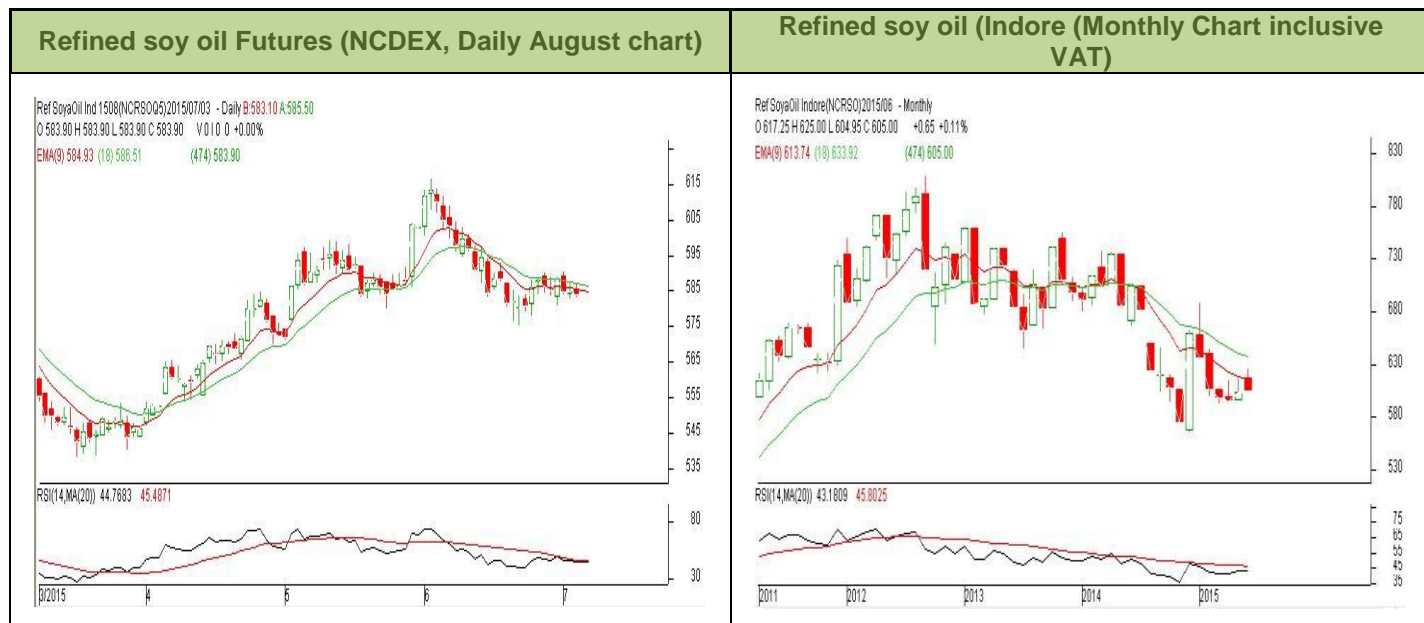
Import Parity Trend

Import Parity After Refining in US dollar per tons (Monthly Average)

	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
Apr., 2015	18.55	20.22	17.67	60.78	63.16
May., 2015	-0.53	5.96	14.93	74.40	57.57
June, 2015	15.65	9.93	-28.28	75.36	58.24

Outlook:-

Import parity for crude soy oil from US is hovering in negative territory due to expensive imported oils. But CSO Argentina and Brazil is on positive territory due to cheap imports from these countries. We expect CDSO import parity slide into the negative side for Brazil and Argentina also. However, parity in palm oil products may favor higher palm oil imports in the coming days.

Technical Analysis (Refined soy oil Monthly Charts)


Outlook – Prices are likely to trade with range bound to slightly firm tone in the days ahead. Investors are advised to buy refined soy oil (August contract) on dips.

- ❖ Monthly chart of refined soy oil at NCDEX featured losses in the prices. We expect range bound to slightly firm movement in the coming days.
- ❖ Any close below 572 in monthly chart shall change the sentiments and might take the prices to a bearish phase.
- ❖ Expected price band for next month is 572-600 level in near to medium term. RSI is moving oversold zone and shows that price will rebound from lower levels.

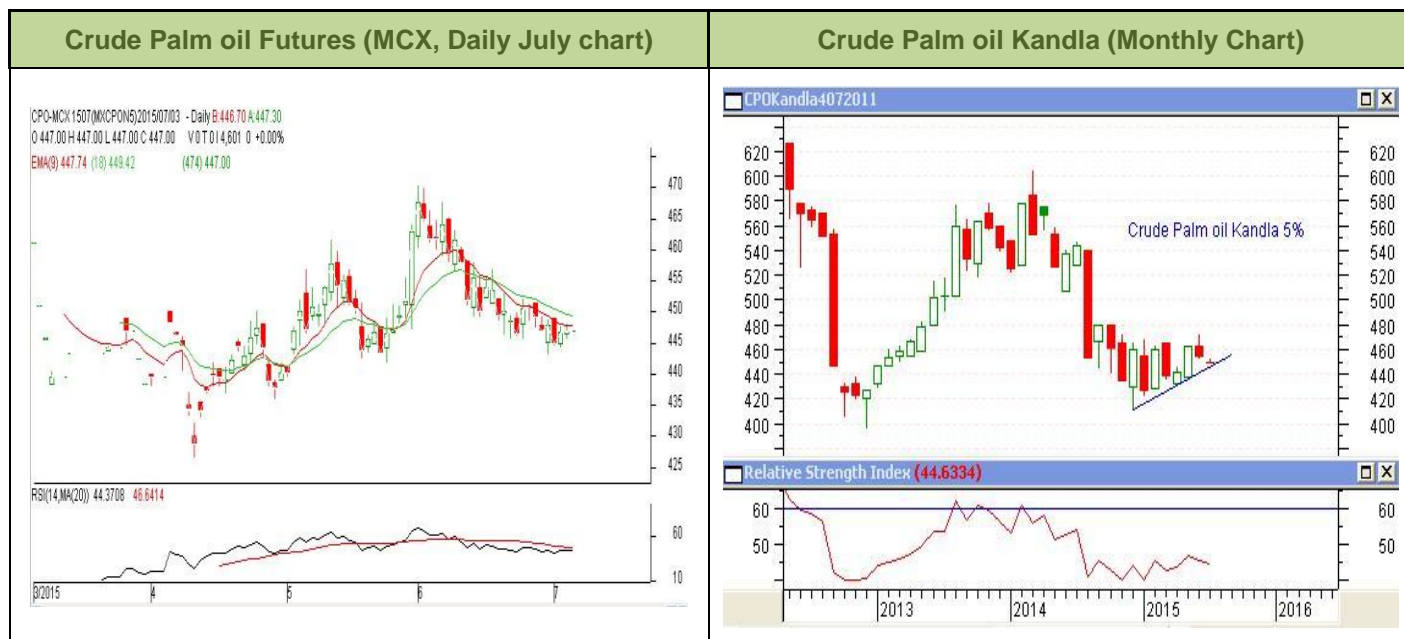
Strategy: Market participants are advised to go long in RSO in above 575 for a target of 600 and 610 with a stop loss at 562 on closing basis.

RSO NCDEX

Support and Resistance				
S2	S1	PCP	R1	R2
562.00	572	583.90	599.00	618.00

Spot Market outlook: Refined soy oil Indore (including VAT) is likely to stay in the range of 595-625 per 10 Kg.

Technical Analysis (Crude Palm oil Monthly Charts)



Outlook - Prices may trade with a range bound to slightly firm tone in the coming days. Investors are advised to buy MCX CPO (July contract) on dips.

- ❖ Candlestick monthly chart of crude palm oil at MCX depicts consolidation. We expect prices may feature range bound to slightly firm tone in the near term.
- ❖ Any close below 445.80 in monthly chart shall change the sentiments and might bring the prices to a bearish phase.
- ❖ Expected price band for next month is 453-470 level in near to medium term. RSI is near to neutral zone, shows no evidence of divergence in line with the CPO prices.

Strategy: Market participants are advised to go long in CPO in above 440 for a target of 460 and 465 with a stop loss at 430 on closing basis.

CPO MCX

Support and Resistance				
S2	S1	PCP	R1	R2
425.00	438.00	447	458	465

Spot Market outlook: Crude palm oil Kandla is likely to stay in the range of 435-465 per 10 Kg.

Monthly spot prices comparison

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Jun-15	30-May-15	
Refined Soybean Oil	Kota	615	625	-10
	Rajkot	578	600	-22
	Delhi	635	645	-10
	Mumbai	598	607	-9
	Indore	610	615	-5
	Kandla/Mundra	580	605	-25
	Kolkata	600	625	-25
	Indore (Soy Solvent Crude)	590	595	-5
	Mumbai (Soy Degum)	562	565	-3
	Kandla/Mundra (Soy Degum)	562	575	-13
	Akola	642	635	7
	Amrawati	642	636	6
	Jalna	652	642	10
	Nagpur	644	639	5
	Alwar	NR	NR	-
	Solapur	650	643	7
	Bundi	616	630	-14
	Dhule	650	645	5
Palm Oil	Rajkot	503	520	-17
	Hyderabad	513	513	Unch
	Delhi	560	560	Unch
	Kandla (Crude Palm Oil)	450	462	-12
	Kandla (RBD Palm oil)	485	498	-13
	Mumbai RBD Pamolein	505	517	-12
	Kandla RBD Pamolein	505	515	-10
	Mangalore RBD Pamolein	500	505	-5
	Chennai RBD Pamolein	500	505	-5
	Kakinada RBD Pamolein	485	495	-10
	KPT (krishna patnam)	480	492	-12
	Haldia	498	510	-12
	PFAD (Kandla)	385	380	5
	Refined Palm Stearin (Kandla)	365	380	-15
Refined Sunflower Oil	Mumbai	705	710	-5

	Mumbai(Expeller Oil)	625	650	-25
	Kandla/Mundra (Crude)	630	650	-20
	Erode (Expeller Oil)	705	715	-10
	Hyderabad (Ref)	670	679	-9
	Chennai	675	690	-15
	Latur (Expeller Oil)	650	645	5
	Chellakere (Expeller Oil)	620	640	-20
Groundnut Oil	Rajkot	1025	910	115
	Chennai	980	960	20
	Delhi	950	940	10
	Hyderabad *	990	1000	-10
	Mumbai	970	930	40
	Gondal	1025	920	105
	Jamnagar	1025	920	105
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	840	828	12
	Sri-GangaNagar(Exp Oil)	795	800	-5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	790	790	Unch
	Jaipur (Expeller Oil)	825	820	5
	New Delhi (Expeller Oil)	814	805	9
	Hapur (Expeller Oil)	878	850	28
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	860	Unch
	Kota (Kacchi Ghani Oil)	866	845	21
	Jaipur (Kacchi Ghani Oil)	883	865	18
	Agra (Kacchi Ghani Oil)	935	905	30
	Bharatpur (Kacchi Ghani Oil)	930	900	30
	Neewai (Kacchi Ghani Oil)	870	850	20
	Hapur (Kacchi Ghani Oil)	920	920	Unch
Refined Cottonseed Oil	Mumbai	612	605	7
	Rajkot	615	620	-5
	New Delhi	605	650	-45
	Hyderabad	590	590	Unch
Coconut Oil	Kangayan (Crude)	1100	1220	-120
	Cochin	1220	1320	-100
	Trissur	1150	1280	-130
Sesame Oil	New Delhi	800	NA	-
	Mumbai	815	800	15

Kardi	Mumbai	860	870	-10
Rice Bran Oil (40%)	New Delhi	440	430	10
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	628	630	-2
	CNF India	662	665	-3
Indonesia CPO USD/MT	FOB	610	618	-8
	CNF India	633	645	-12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	625	630	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	560	598	-38
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	930	990	-60
Crude palm Kernel Oil India (USD/MT)	CNF India	950	990	-40
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	550	578	-28
Ukraine Origin CSFO USD/MT Kandla	CIF	910	920	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	728	700	28
Argentina FOB (\$/MT)		29-Jun-15	29-May-15	Change
Crude Soybean Oil Ship		685	736	-51
Refined Soy Oil (Bulk) Ship		708	762	-54
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		665	716	-51
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<i>* indicates including VAT</i>				

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