

## **Executive Summary**

### **Domestic Veg. Oil Market Summary**

*Edible oil witnessed mixed sentiment during the week on losses in the CBOT soybean oil and BMD CPO. Soybean oil, Palm oil, and Groundnut were down. Rapeseed oil, Sunflower oil and Coconut oil ended higher.*

*On the currency front, Indian rupee against USD closed at 64.14, up 0.11 paisa as compared to the previous week. Factors to watch in the coming weeks will be movement of Indian rupee against US dollar and crude oil prices.*

*We expect edible oil complex to trade sideways to weak tone due to expectation of slow demand and high stocks at port and in pipelines. Moreover, fine supplies from South American countries and strong USD may underpin prices.*

### **Recommendation:**

*Weekly Call - : Market participants are advised to go long in RSO above 565 levels for a target of 580 and 585 with a stop loss at 558 on closing basis. Refined soy oil Indore (with VAT) is likely to stay in the range of Rs 570-600 per 10 Kg. Market participants are advised to go long in CPO above 410 for a target of 425 and 430 with a stop loss at 403 on closing basis. We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 410-440 per 10 Kg in the near term.*

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

*According to SGS, Malaysia's July 2015 Palm oil exports fell by 9.2 percent to 1,539,583 tons (1,696,096 tons). Top buyers were India 358,200 tons (411,930 tons), China 299,947 tons (272,320 tons), European Union 257,983 tons (360,354 tons), United States 115,104 tons (59,170 tons), Pakistan 30,300 tons, (49,850 tons). Values in brackets are figures of June 2015.*

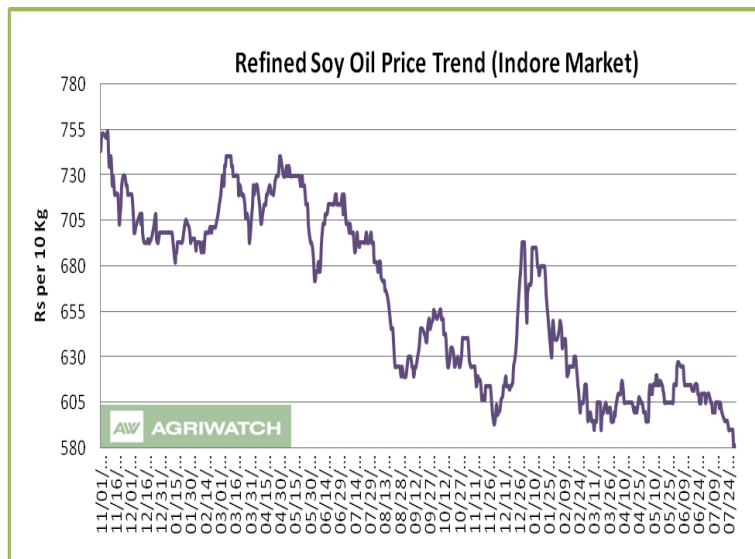
*On the international front, favorable Soybean crop progress in United States, fall in crude oil prices, concerns over Chinese stock market is bearish for the soy complex in the coming days. Surging supplies from South American countries and stronger dollar on the back of expectation of FED interest rate hike may further pressurize prices.*

*Renewed demand at lower quotes from top importers, weak Ringgit, and supportive tax policies by South East Asian countries may support the CPO prices at lower levels. However, seasonally higher palm production, Palm oil export levy by Indonesia, weak crude oil price and South American soy crop may underpin palm oil prices in medium term.*

## Soy oil Fundamental Analysis and Outlook:-

### Domestic Front

- Soybean oil featured down trend during the week in review due to slow demand and high supplies along with high stocks in ports and in pipelines.
- Imports of Soybean oil into India has been raised by 250,000 tons to 2.50 million tons: USDA
- According to latest estimates, sowing of oilseeds in the current year has been reported at 148.50 lakh hectares, higher than 2014-15 sowing area of 125.50 lakh hectares.
- CACP has revised MSP of Soybean Yellow for Kharif crops from Rs 2560 to Rs 2600 an increase of Rs 40.
- Soybean oil import scenario – According to SEA India imported 154,090 tons of Soybean Oil in June 2015 v/s 99,682 tons in the same period last year, up 55 percent on y-o-y basis. From November 2014 to June 2015 India imported 1.5 million tons v/s 0.92 million tons in the same period in last oil year up by 63 percent y-o-y.
- According to IMD, monsoon rainfall in India until 30 July is 4 percent lower than Long-Term average. Central India has reported 2 percent below Long period average, south peninsula is 19 percent below Long Period average, East & North East India is 9 percent below Long Period average and Northwest India 12 percent above Long Period average.
- Imported crude soybean oil CIF at west coast port is offered at USD 702 per ton for August-September delivery, October delivery is offered at USD 711 and OND delivery is offered at USD 713 as on 31 July 2015, Last month, CIF CDSO July average price was USD 722.46 per ton.
- On the parity front, margins had strengthened during the month of July due to lower prices of soybean oil and we expect margins to improve in the coming days. Currently refiners get USD 45-50 /-ton v/s USD 15-20/tons (last month) margin in processing the imported Soybean Oil (Argentina Origin) .Positive import parity and lower supply of oilseeds domestically could significantly increase Soybean Oil imports in near term.
- Soybean oil imports could surge in July-August due to low premium with Palm Oil and higher Sunflower–Soybean oil premium. High imports coupled with limited crushing of soybean due to low crush margins and high soybean ending stocks along with better soybean crop prospect in 2015/16 may underpin soybean oil prices. Low international crude oil prices along with high stocks in port and in pipelines will add to bearishness.
- We expect soy oil to trade weak to range bound in the coming days.



### International Front

- US soybean crop progress report, as on 26 Jul, about 71% of the crop is blooming which is slightly lower than the 5 year and last year average of 72% and 74% respectively. About 34% of the crop is reportedly in pod formation stage, which is higher than 5-year average of 31%, but slightly below 35% in last year, 62 % of the crop is in good to excellent condition against 71% during the same period last year 2015, up 20 percent from the same period last year. Soybean oil stocks fell from 1.578 billion lbs in May to 1.574 billion lbs in June.
- Argentina crushed record amount of soybean in first half of current year with production of Soy oil at 3.6 million tons in first half v/s 3.5 million tons in first half of the last year. India imports 37.2 percent of soy oil produced by Argentina.
- USDA WASDE Oilseeds Highlights - The U.S. season-average soybean price for 2015/16 is projected at \$8.50 to \$10.00 per bushel, up 25 cents on both ends of the range. Soybean meal prices are projected at \$315 to \$355 per short ton, up 10 dollars on both ends. The soybean oil price projection is unchanged at 30.5 to 33.5 cents per pound.

- Higher crush figures reported by NOPA and USDA is bearish for Soy oil markets internationally. USDA monthly supply and demand report of Soy oil was bearish on higher than expected ending stocks due to higher crush. July monthly USDA report is doubtful, as it has not reduced the yields of soybean despite wet weather in soybean growing regions. USDA is expected to revise the report on soy complex in coming months.
- Improved crop prospects due to favorable weather in soybean growing regions of United States in last week and concerns of Chinese stock market has resulted in fall in prices soybean oil. Higher crush reported in June for United States, along with higher supplies from South American countries especially Argentina and Brazil coupled with strong dollar due to expected FED rate hike in September could underpin prices.
- US National Weather Service has forecasted that that El-Nino weather conditions will last until next summer. There is pressure on present US Soybean crop but it may affect Soybean crops in South America.

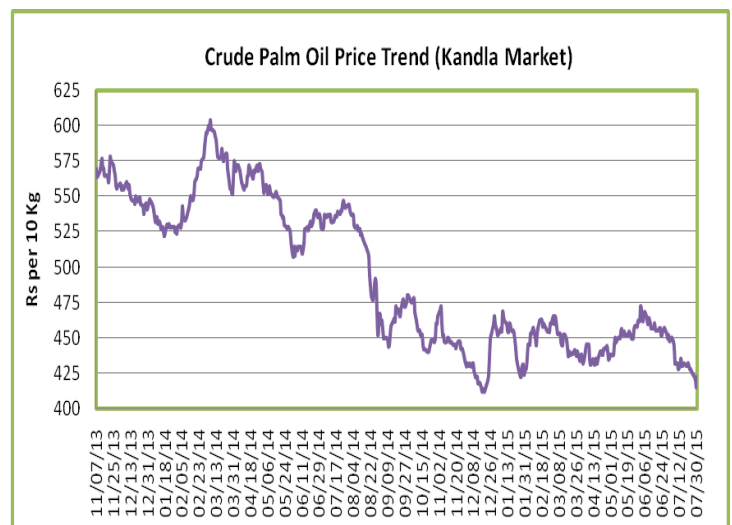
#### Price Outlook:

We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 570-600 per 10 Kg in the near term.

#### Palm oil Fundamental Analysis and Outlook -:

##### Domestic Front

- Crude palm oil at Kandla witnessed weak tone in its benchmark market on high imports and high stocks at ports and in pipelines with limited demand and fall in soybean oil prices.
- On the trade front, CNF CPO (Indonesian origin) at Indian port quoted at USD 593 (613) per ton for August delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 618 (648) per ton for July delivery. Values in bracket depict last week quotes. CPO duty paid prices ready lift quoted at Rs 420 per 10 Kg and August delivery duty paid offered at Rs 423 per 10 Kg on 31 July 2015.
- SEA reported imports of Palm oil amounting to 7,34,358 tons in June 2015 higher by 23 percent on y-o-y basis. From November 2014 to June 2015, India imported 5.85 million tons v/s 4.93 million tons, higher by 18.6 percent y-o-y.
- Market sentiments – Palm prices may slide in near term owing to slowing of exports from Malaysia and Indonesia on expanding of CIF Soybean oil premium versus crude palm oil, which is hovering at USD 109 per ton (USD 104 per ton last week). High stocks at the port and in pipelines with surging demand at lower prices and positive import parity could push up palm oil imports into India and may underpin prices.
- On the parity front, margins had weakened during the month of July due to lower prices of palm oil products and we expect margins to be on lower side in the coming days. Currently refiners get USD 55-50 /-ton v/s USD 75-80/tons (last month) margin in processing the imported CPO but on the imports of ready to use palmolein gets USD 25-30/tons v/s USD 55-60/tons (last month) parity. Positive import parity and lower supply of oilseeds domestically could increase palm oil imports in near term.
- We expect palm oil to trade weak to range bound tone in the days ahead.



##### International Front

- Malaysia's Palm oil ending stocks for June 2015 was at 2,151,287 tons (2,248,577 tons.), down 4.33 percent from May 2015. Production for June was at 1,763,928 tons (1,810,709 tons), down by 2.58 percent from May. Exports were higher by 5.19 percent at 1,697,256 tons (1,613,566 tons). Imports were higher by 2.36 percent at 103,496 tons (101,108 tons), according to industry regulator Malaysian Palm Oil Board (MPOB). Values in brackets are figures of May 2015.
- Weekly review & Outlook – Exports of Palm oil from Malaysia came better than expected for July 2015. However, fall in exports of Palm oil to leading consuming destinations remains a concern, third quarter high production season looms and will swell stocks in second leading palm oil producing country. Fall in exports will

overweigh on loss of palm oil production in July due to Ramzan, swelling palm oil stocks in Malaysia. Both Malaysia and Indonesia has kept the export duty of Palm Oil zero. Strengthening dollar and fall in crude oil prices has severely affected prices of palm oil. Ringgit has fallen to 11 year low which makes imports of palm oil attractive than other oils.

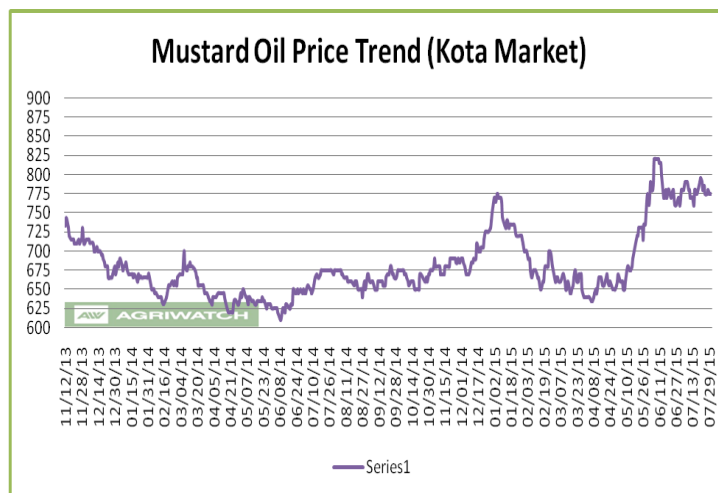
- Malaysia's July 2015 Palm oil exports fell by 9.2 percent to 1,539,583 tons (1,696,096 tons). Top buyers were India 358,200 tons (411,930 tons), China 299,947 tons (272,320 tons), European Union 257,983 tons (360,354 tons), United States 115,104 tons (59,170 tons), Pakistan 30,300 tons, (49,850 tons). Values in brackets are figures of June 2015: SGS
- Indonesia imposed \$50 levy on Palm Oil exports and \$30 for Palm oil products exports as part of new biodiesel regulation effective from July 15, 2015.
- Indonesia kept export tariffs on Palm Oil at Zero for August 2015 with a threshold limit of \$750 per ton. Indonesia has kept its tariffs on exports of Palm at zero since September 2014 to drive exports on swelling stocks of Palm oil.
- Malaysia kept CPO export tax duty-free during the month of August 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.
- Malaysia plans to increase its biodiesel mandate from 7 percent to 10 percent by October, 2015. This program will use approximately 1 million tons of Crude Palm Oil per year.
- Japan Meteorological Agency is still maintaining that El Nino is strengthening and its effect that-could last until the winter may threaten key palm growing regions of South East Asia with the dry conditions. US weather agency has said that EL-Nino could extend until next summer.
- Indonesia weather agency has said that the prospect of El Nino will be very limited until November-December. El Nino could sap palm yields and affect palm production in Malaysia and Indonesia. This could shoot the Palm oil prices.

**Price Outlook:** We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 410-440 per 10 Kg in the near term.

### Rapeseed oil Fundamental Review and Analysis:-

#### Domestic Front

- Mustard oil feature firm trend last week in review on thin supply and decreasing stocks.
- India imported 20,450 tons of Rapeseed Oil (Canola) in June 2015 v/s 9,027 tons in May 2015, higher by 127 percent m-o-m. From November 2104- June 2015 India imported 2.3 lakh tons compared to 0.86 lakh tons in the corresponding period in last oil year: SEA
- According to International Grains Council (IGC), China has scrapped its domestic rapeseed support plan and liquidate domestic rapeseed oil stocks. China will sell 600,000 tons of Rapeseed oil in the current year, according to IGC. This policy will lead to lower domestic prices of rapeseed oil in China and in turn will cut imports. Canola crop is already suffering under drought in Canada. According to USDA, supplies are tight internationally on lower crop in EU and Canada.
- Canola crops in Canada was under stress due to prolonged drought in growing regions but fresh rains have softened the bad situation with depreciating Canadian dollar making canola attractive to crushers and exporters. Global surplus of oilseeds is bearish on canola prices. Rains have improved the condition but overall condition of crop is still worrisome.
- Lower rapeseed oil production in the current season will lead to shortage of Rapeseed Oil in the country and will lead to surge in Rapeseed Oil (Canola Oil) imports in year 2015/16. Currently, RM oil at Jaipur market, (expeller) is offered at Rs 821 per 10 Kg and at Kota market, around Rs 775 per 10 kg as on 31 July 2015.



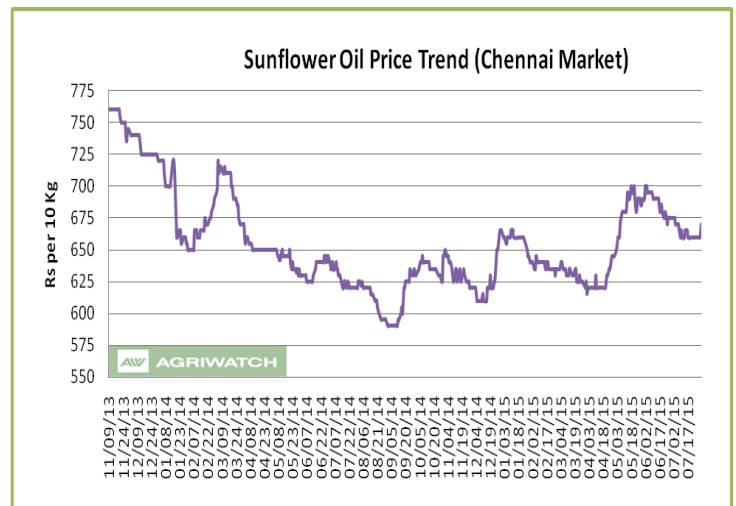
- Joint agreement was signed between the export inspection council, ministry of commerce and industry of India and the general administration of quality supervision, inspection, and quarantine of China on health and safety regulations to import Indian rapeseed meal. Chinese imports of rapeseed meal estimated at 200,000 tons during 2015/16 (Oct/Sep), which is higher by 100% from a year ago. According to a USDA estimate, China's demand is projected at around 11.617 million tons for the year,
- We have lowered our India's mustard production forecast for 2014-15 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 pegged at 2.242 million tons v/s 2.318 MMT previous estimates. Lower area under rapeseed and heavy rains in March mainly attributed to lower production - 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 unseasonal 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 in 2014/15 higher by 40 percent y-o-y basis.
- We expect RM seed oil prices to trade range bound to firm tone in the coming days.

**Price Outlook:** Rapeseed oil (without VAT) prices in Kota may stay in the range of Rs 770-800 per 10 Kg.

### Sunflower oil Fundamental Review and Analysis:-

#### Domestic Front

- Sunflower oil prices traded higher during the week in review tracking pickup in demand against ample supplies.
- Kharif sowing of Sunflower seed has been reported lower at 0.53 lakh hectares till 23<sup>rd</sup> July 2015 compared to 0.92 lakh hectares in the corresponding period last year due to shortfall in rains in sunflower growing areas. This year lower sowing is also due to lower prices of Sunflower meal.
- Sunflower oil import scenario – According to SEA India imported 1.051 lakh tons of crude sunflower oil during June 2015 versus 1.55 lakh tons in June 2014 down by 32 percent y-o-y. Imports during November-June were recorded at 1.137 million tons compared to 1.023 million tons during the same period in last oil year, higher by 11 percent.
- According to preliminary data of the association Ukroliyaprom, Ukraine, the volume of sunflower production in 2014/15 is at 4.2 million tons and exports at 3.75 million tons down 205 thsd due to lowering of the yield.
- Ukraine exported 384.4 thsd tons of sunflower oil in June 2015, 31 percent higher compared to May 2015, and down 8 percent y-o-y basis. India imported 30 percent of the total while Iran at 12 percent and China at 11 percent.
- On the trade front, CIF sunflower oil prices (Ukraine origin) at west coast of India quoted around USD 920 per ton for August-September delivery, USD 830 for October delivery and USD 820 for November-December, as on 31 July 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 900-940 per ton in the near term. CIF Sunflower oil premium against crude soybean oil has expanded from last week and is hovering at USD 218 per ton versus USD 168 in the corresponding period last month. Imports of Sunflower are expected to suffer in coming months due to higher premium of Sunflower than Soybean oil.



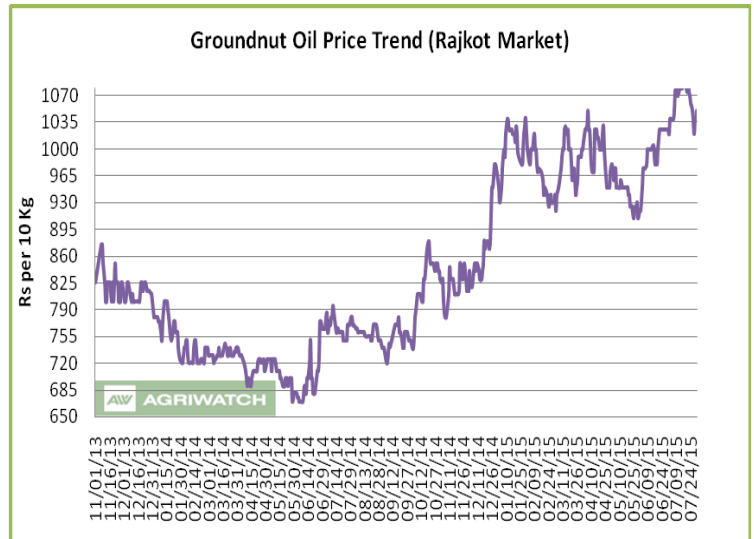


- Sunflower oil global production is seen at 15.127 million tons in 2014/15 compared to 15.960 million tons in 2013/14 down 5.2 percent y-o-y basis-USDA. India imported 15.50 lakh tons of Sunflower oil in 2014/15 compared to 15.28 lakh tons in 2013/14 a gain of 1.4 percent y-o-y making India the largest importer of Sunflower Oil in the world: USDA.
- We expect sunflower oil prices to trade range bound to weak tone in the coming days.

**Price Outlook:** Sunflower oil (with VAT) prices in Chennai may stay in the range of Rs 640-690 per 10 Kg.

### **Groundnut oil Fundamental Review and Analysis:-** **Domestic Front**

- Groundnut oil prices traded lower in Rajkot on limited demand from retailers and stockists at current quotes.
- According to Saurashtra Oil Mills Association (SOMA), the groundnut mills are not receiving adequate supply since demand of oil to rise. Small mills have closed down because as they have no inventory facility.
- Due to limited supply to millers, the price is expected to soar. Start of festival season from August will further aggravate the prices. Higher prices of groundnut oil have forced consumers to shift to cottonseed oil or palm oil.
- According to Department of Agriculture (GOI) sowing of Groundnut reported till July 23, 2015-16, has been reported at 27.12 lakh hectares v/s 22.55 lakh hectares in 2014-15, rise of 20 percent y-o-y. Gujarat has sowed 12.42 lakh hectares in current kharif season compared to 9.24 lakh hectares in 2014-15, Andhra Pradesh sown area is 2.69 lakh hectares in current Kharif season compared to 4.05 lakh hectares in same period last year. Lower rains in Groundnut producing regions in Andhra Pradesh have slowed down the sowing of Groundnut in the state.
- CACP has hiked MSP on Groundnut-in-shell by Rs 30 to Rs 4030 for the Kharif season. Farmers are likely to sow more Groundnut crop due to higher prices for Groundnut seed in domestic market.
- As per IMD, monsoon rainfall in India until 30 July is 4 percent lower than long-term average. Central India has reported 2 percent below Long Period, average, south peninsula is 19 percent below Long Period average, East & North East India is 9 percent below Long Period average and Northwest India 12 percent above Long Period average.
- According to USDA 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.
- Groundnut oil prices are likely to trade range bound to firm bias in the coming days.

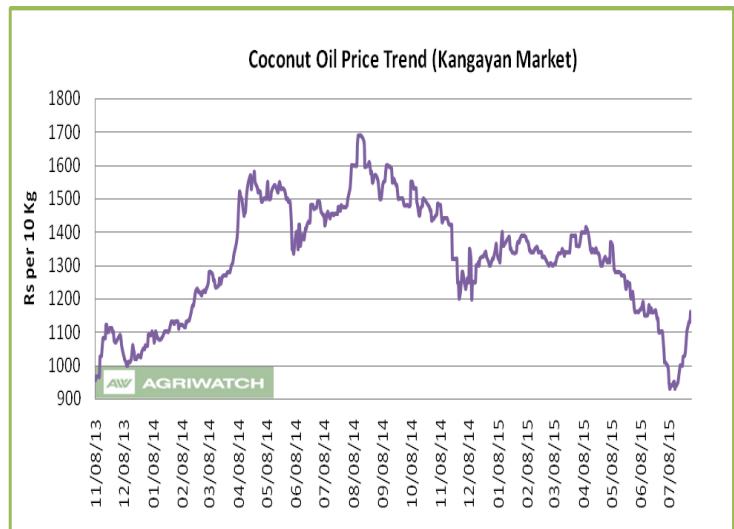


### **Price Outlook**

Groundnut oil (without VAT) in Rajkot market is likely to trade in the price band of Rs 1020-1120 per 10 Kg.

### Coconut Oil Fundamental Review and Analysis:- Domestic Front

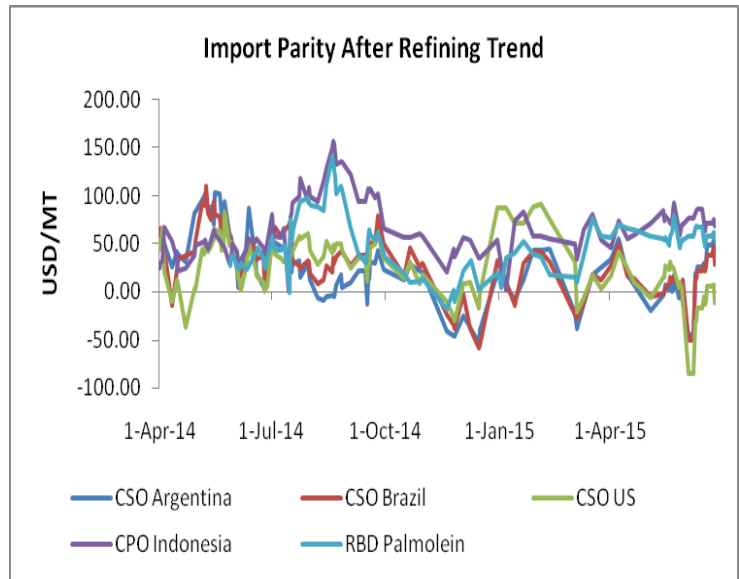
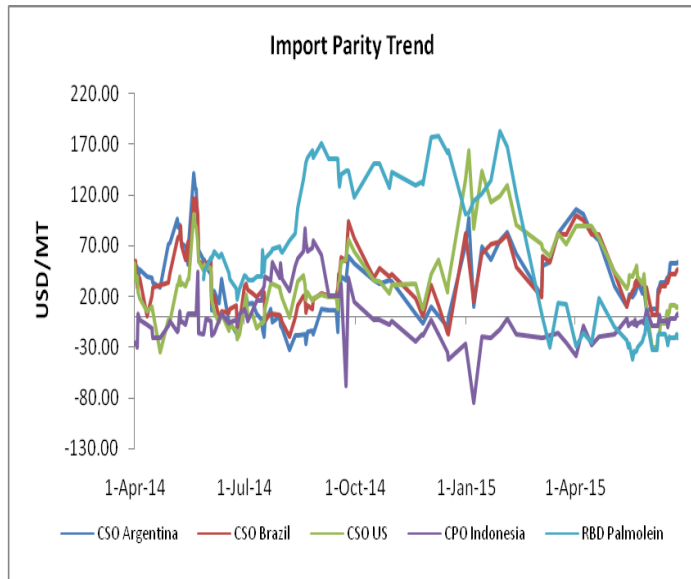
- Coconut oil recovered during the week at its benchmark market in Kangeyam after steep fall witnessed during past two months. Last week prices featured uptrend owing to fresh demand and export off take.
- Coconut development board has said that recovery in prices is due to its efforts to inform farmers not to sell their stocks in panic. It also said that with the onset of festival season especially Onam, would help in recovery in prices. In the last few weeks, the board had rebuffed the fears about fall in prices and said the fall is temporary. Sluggish movement of products and end of harvesting season in Kerala was the main reason for fall in prices. The board had said the State Trading Corporation (STC) import tender of 2000 tons will not adversely affect the prices as last year prices was not affected when STC imported 10000 tons of coconut oil.
- Kerafed has said that fresh corporate buying was also the reason in arresting the price fall leading to recovery in prices of coconut oil. In the last few weeks, Kerafed has intensified procurement of coconut to help coconut farmers.
- Efforts of Coconut development board, Cochin Oil Merchants Association (COMA), Kerafed and Kerala government has resulted in arresting fall in prices. Prices are expected to pick up before the festival season.
- Kerala government had asked Central government to reconsider the decision to import coconut oil in the country, as it will destroy the coconut sector in Kerala. Coconut growers are already facing heat due to steep fall in the domestic prices of coconut oil. According to the Kerala government, this year coconut production will fall by 10 percent due to adverse conditions. The government appeal came on the wake of central government decision to import 2,000 tons by tender from State Trading Corporation (STC).
- Farmers, traders, and experts hold the view that low tariff rate in edible oil sector in India is the primary cause of higher imports of edible oils that has resulted in falling prices of coconut oil prices.
- Fresh demand from bulk buyers, traders, and upcountry buyers due to onset of festival season has helped pick up of prices. Price of coconut oil is expected to pick up before Onam.
- On the price front, currently the coconut oil prices in Trissur is hovering near Rs 11,900 per quintal due to need based demand amid ample arrivals of copra, and quoting Rs 11,600 per quintal in Erode market on July 31.
- Coconut oil prices may trade sideways to firm tone stocking due to onset of festival season especially Onam. Cheaper availability of edible oils like sunflower and palm oil could put pressure on prices.



**Price Outlook:** Coconut oil (withut VAT) prices in Erode may stay in the range of Rs 1050-1250 per 10 Kg.

### Import Parity Trend

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

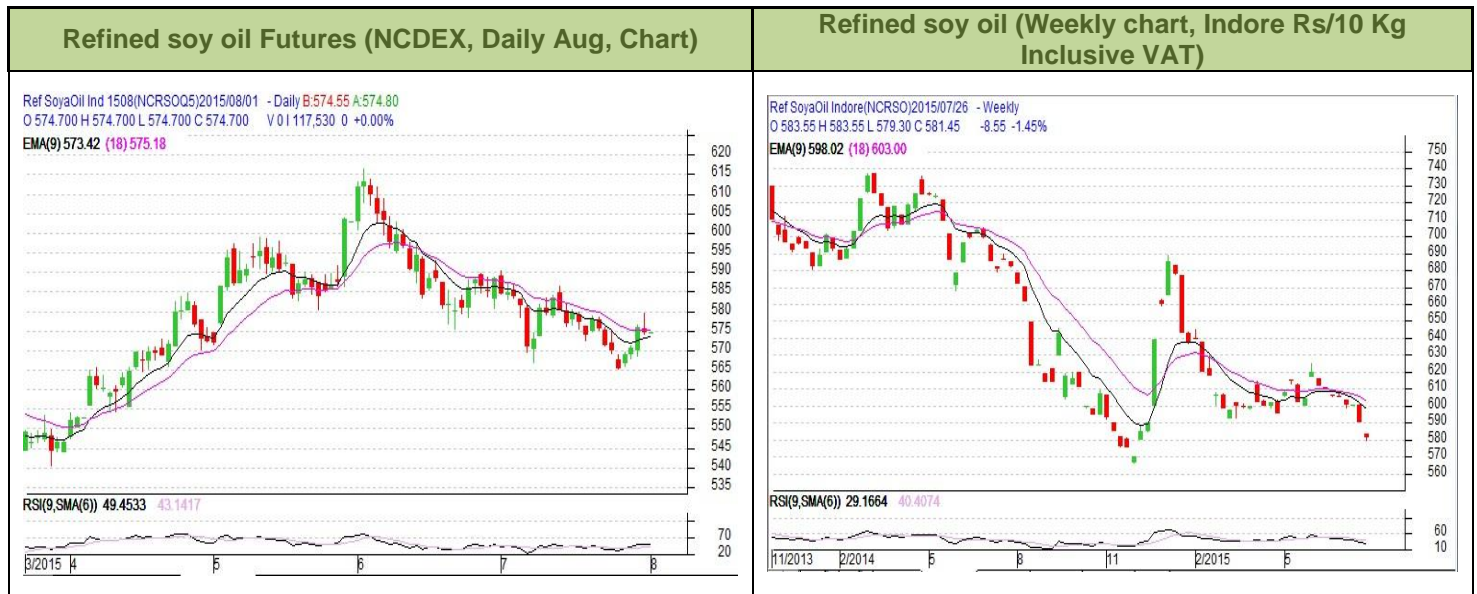


	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
<b>May., 2015</b>	-0.53	5.96	14.93	74.40	57.57
<b>June, 2015</b>	11.02	9.93	-28.28	75.36	58.24

### Outlook:-

Import parity for crude soy oil from Argentina and palm oil after refining is hovering in positive territory due to low prices of imported oils. We expect CDSO import parity to continue in positive side. However, parity in palm oil products may favor higher palm oil imports in the coming days.



**Technical Analysis (Refined soy oil)**


**Outlook – Refined soybean oil witnessed uptrend during the week in review and is likely to trade with a weak to range tone in the coming days.**

- ❖ Weekly chart of refined soy oil at NCDEX depicts gains during the week in review. We expect prices to trade with a weak to range bound in the near term.
- ❖ Any close below 565 in weekly chart shall change the sentiments and might take the prices to a bearish phase and bring prices to 550 levels.
- ❖ Expected price band for next week is 560-580 level in near to medium term. RSI, Stochastic and MACD moving towards oversold zone indicating bearishness.

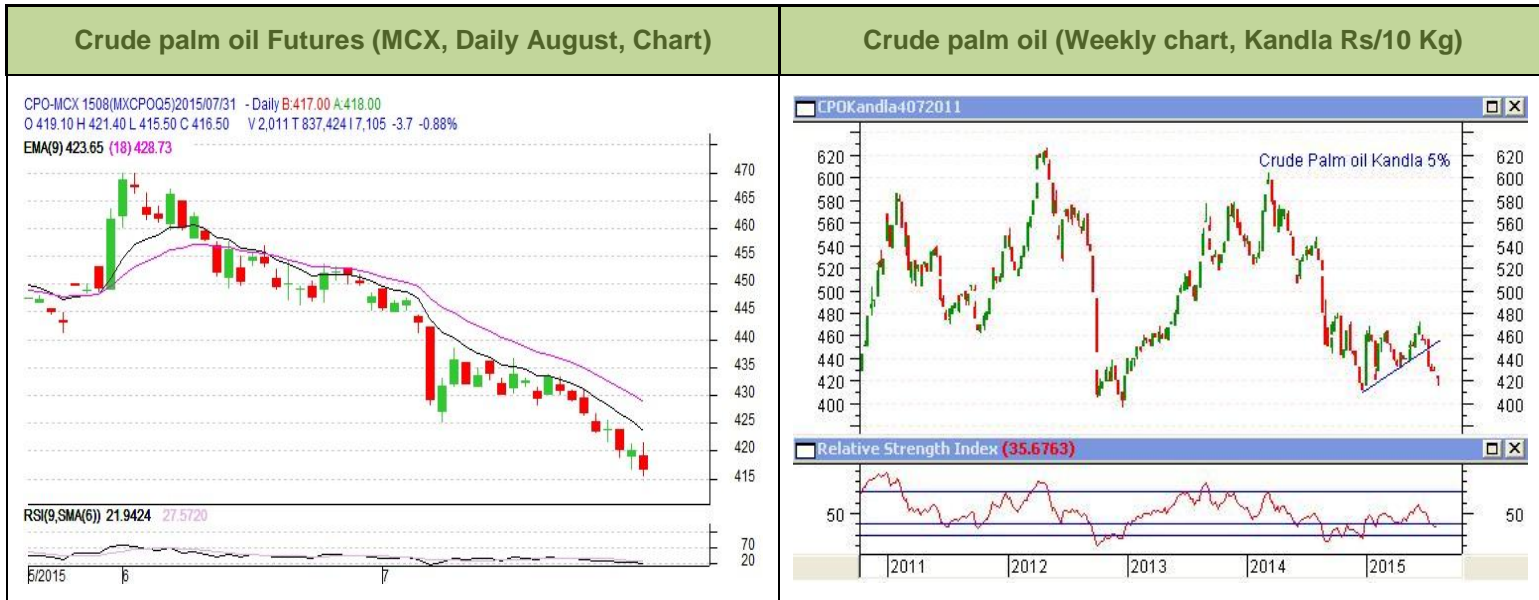
**Strategy:** Market participants are advised to go long in RSO above 565 levels for a target of 580 and 585 with a stop loss at 558 on closing basis.

**RSO NCDEX (Aug)**

Support and Resistance				
S2	S1	PCP	R1	R2
551.00	559.00	574.7	590.00	599.00

**Spot Market outlook:** Refined soy oil Indore (with VAT) is likely to stay in the range of Rs 570-600 per 10 Kg.

### Technical Analysis (Crude Palm oil)



**Outlook - Prices show weak tone during the week. We expect that CPO August contract may trade weak to sideways note.**

- ❖ Candlestick weekly chart of crude palm oil at MCX depicts weakness in the prices. We expect prices to trade with a weak to sideways note in the near term.
- ❖ Any close above 441 in weekly chart shall change the sentiments and might bring the prices to a neutral tone.
- ❖ Expected price band for next week is 400-430 level. Stochastic is in oversold zone. RSI, Stochastic and MACD is in oversold zone and is going down suggesting weak to sideways movement in the coming week.

**Strategy:** Market participants are advised to go long in CPO above 410 for a target of 425 and 430 with a stop loss at 403 on closing basis.

#### CPO MCX (August)

Support and Resistance				
S2	S1	PCP	R1	R2
404.00	409.00	416.5	441.00	447.00

**Spot Market outlook:** Crude palm oil is likely to stay in the range of Rs 410-440 per 10 Kg.

Veg. Oil Prices at Key Spot Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Jul-15	24-Jul-15	
Refined Soybean Oil	Kota	575	590	-15
	Rajkot	552	563	-11
	Delhi	610	625	-15
	Mumbai	572	580	-8
	Indore	582	590	-8
	Kandla/Mundra	550	570	-20
	Kolkata	555	570	-15
	Indore (Soy Solvent Crude)	555	570	-15
	Mumbai (Soy Degum)	525	535	-10
	Kandla/Mundra (Soy Degum)	525	535	-10
	Akola	611	623	-12
	Amrawati	611	623	-12
	Jalna	621	638	-17
	Nagpur	610	627	-17
	Alwar	NR	NR	-
	Solapur	621	635	-14
	Bundi	585	590	-5
	Dhule	622	637	-15
Palm Oil	Rajkot	467	475	-8
	Hyderabad	485	475	10
	Delhi	525	535	-10
	Kandla (Crude Palm Oil)	422	428	-6
	Kandla (RBD Palm oil)	450	460	-10
	Mumbai RBD Pamolein	478	488	-10
	Kandla RBD Pamolein	468	480	-12
	Mangalore RBD Pamolein	478	490	-12
	Chennai RBD Pamolein	478	490	-12
	Kakinada RBD Pamolein	465	473	-8
	KPT (krishna patnam)	460	470	-10
	Haldia	475	480	-5
	PFAD (Kandla)	355	365	-10
	Refined Palm Stearin (Kandla)	345	355	-10
Refined Sunflower Oil	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	610	605	5
	Kandla/Mundra (Crude)	615	610	5
	Erode (Expeller Oil)	690	675	15

	Hyderabad (Ref)	689	675	14
	Chennai	670	660	10
	Latur (Expeller Oil)	620	625	-5
	Chellakere (Expeller Oil)	620	620	Unch
Groundnut Oil	Rajkot	1050	1070	-20
	Chennai	1000	980	20
	Delhi	940	950	-10
	Hyderabad *	1030	1025	5
	Mumbai	1000	1000	Unch
	Gondal	1060	1090	-30
	Jamnagar	1075	1075	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	830	825	5
	Sri-GangaNagar(Exp Oil)	820	815	5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	785	775	10
	Jaipur (Expeller Oil)	829	821	8
	New Delhi (Expeller Oil)	810	805	5
	Hapur (Expeller Oil)	860	840	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	885	870	15
	Kota (Kacchi Ghani Oil)	895	859	36
	Jaipur (Kacchi Ghani Oil)	888	879	9
	Agra (Kacchi Ghani Oil)	920	910	10
	Bharatpur (Kacchi Ghani Oil)	915	905	10
	Neewai (Kacchi Ghani Oil)	870	855	15
	Hapur (Kacchi Ghani Oil)	900	880	20
Refined Cottonseed Oil	Mumbai	602	610	-8
	Rajkot	605	612	-7
	New Delhi	590	600	-10
	Hyderabad	595	585	10
Coconut Oil	Kangayan (Crude)	1160	1030	130
	Cochin	1010	1010	Unch
	Trissur	1190	1070	120
Sesame Oil	New Delhi	740	800	-60
	Mumbai	770	780	-10
Kardi	Mumbai	830	860	-30
Rice Bran Oil (40%)	New Delhi	445	435	10
Rice Bran Oil (4%)	Punjab	500	500	Unch

Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	593	613	-20
	CNF India	618	648	-30
Indonesia CPO USD/MT	FOB	575	590	-15
	CNF India	593	613	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	585	605	-20
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	513	930	-417
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	895	930	-35
Crude palm Kernel Oil India (USD/MT)	CNF India	870	880	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	500	520	-20
Ukraine Origin CSFO USD/MT Kandla	CIF	920	885	35
Rapeseed Oil Rotterdam Euro/MT	FOB	700	712	-12
Argentina FOB (\$/MT)		30-Jul-15	23-Jul-15	Change
Crude Soybean Oil Ship		635	645	-10
Refined Soy Oil (Bulk) Ship		657	667	-10
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		615	625	-10
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* indicates including VAT				

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