

## **Executive Summary**

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

*Edible oil witnessed mostly weak sentiment during the week on losses in the CBOT soybean oil and BMD CPO, sunflower oil ended higher, coconut oil sideways while soybean oil, palm oil, rapeseed oil and groundnut oil ended lower.*

*On the currency front, Indian rupee against USD closed at 66.14, up 30 paise 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 firm tone in anticipation of pickup in demand. High stocks at port and in pipelines, fine supplies from South American countries and strong USD may also underpin prices.*

### **Recommendation:**

*Weekly Call - : Market participants are advised to go long in RSO above 565 levels for a target of 585 and 590 with a stop loss at 555 on closing basis. We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 560-610 per 10 Kg in the near term.*

*Market participants are advised to go long in CPO above 365 for a target of 385 and 390 with a stop loss at 355 on closing basis. We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 340-390 per 10 Kg in the near term.*

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

*According to SGS, Malaysia's 1-25 palm oil exports rose by 9.1 percent to 1,285,247 tons (1,178,568 tons). Top buyers are European Union at 271,283 tons (215,093 tons), India at 257,050 tons (227,100 tons), China at 158,660 tons (227,447 tons), Pakistan at 73,200 tons (30,300 tons) and at United States 52,195 tons (97,774 tons). Values in brackets are figures of same period July.*

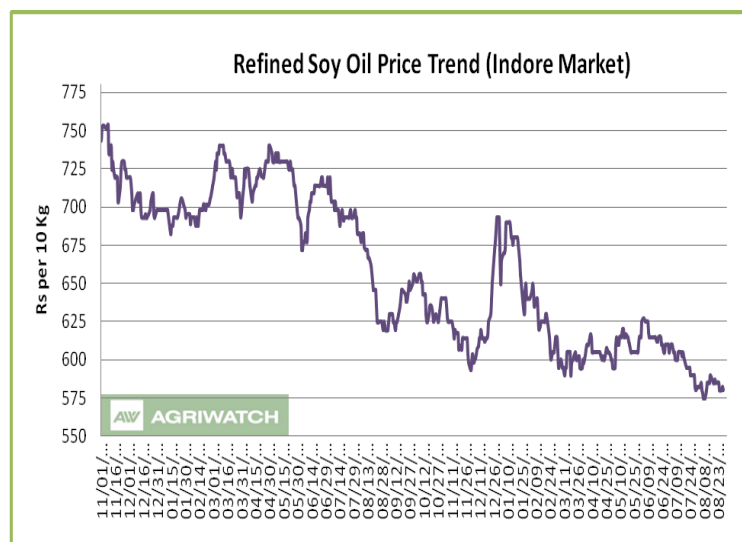
*On the international front, favorable Soybean crop progress in United States, fall in crude oil prices and concerns over Chinese economy is bearish for the soy complex in the coming days. Surging supplies from South American countries and stronger dollar backed by expectation of FED interest rate hike in September-December 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.
- USDA in its August estimate raised 2015/16 soybean oil imports of India by 1.5 lakh tons to 28 LT (26.5 LT- July estimate) higher by 12 percent from 2014/15 imports of 25 LT. Domestic consumption has been increased to 44 LT (42.5 LT - July estimate) from 38 LT in 2014/15 higher by 15.8 percent y-o-y.
- According to latest estimates, sowing of oilseeds in the current year, as of 28 August 2015 is reported at 174.59 lakh hectares, lower than 2014-15 sowing area of 172.26 lakh hectares..
- Soybean oil import scenario – According to SEA India imported 349,436 tons of Soybean Oil in July 2015 v/s 306,068 tons in July 2014, up 14.2 percent y-o-y. From November 2014 to July 2015, India imported 1,853,580 tons v/s 1,221,245 tons imported in the corresponding period in last oil year and is higher by 51.8 percent y-o-y.
- According to IMD, monsoon rainfall in India until 28 August is 12 percent lower than LPA. Central India has reported 15 percent below LPA, South Peninsula is 20 percent below LPA, East & North East India is 6 percent below LPA and northwest India is 7 percent below LPA.
- Imported crude soybean oil CIF at west coast port is offered at USD 697 per ton for August-September delivery. October delivery is offered at USD 691 per ton and ND delivery is offered at USD 694 as on 28 August 2015. Last month, CIF CDSO July average price was USD 722.46 per ton.
- On the parity front, margins had weakened during the week but we expect to see an improvement in the coming days. Currently refiners get USD 20-25 /-ton v/s USD 50-55/ton (last month) margin in processing the imported Soybean Oil (Argentina Origin) but margins have improved for US origin to USD 75-80/ ton v/s USD 55-60/ ton (last month). Positive import parity and lower crushing of soybean domestically due to adverse parity has significantly increased soybean oil imports and further increase of imports is unavoidable until government uses its policy tools.
- SEA and industry bodies have quoted that India is being used as dumping ground for vegetable oils and government has to change policy to improve the condition. India's vegetable oil bill has risen to USD 10 billion and imports could reach 14 MMT in the oil year 2014/15 (November 2014- October 2015).
- High imports coupled with limited crushing of soybean due to negative crush margins and high soybean carryover stocks 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 sideways in the coming days.



### International Front

- US soybean crop progress report, as on 23 August: About 96% of the crop is blooming which is slightly lower than the 5 year average of 98% and last year average of 99%. About 87% of the crop is reportedly in pod formation stage, which is slightly lower than 5-year average of 88%, and lower than 89% last year. 63% of the crop is in good to excellent condition as against 70% during the same period last year.
- The National Oilseed Processors Association (NOPA) reported that its members crushed 145.2 million bushels of soybeans in July 2015, which is above the average of trade estimates of 141.5 million. Further, NOPA reported US July soyoil inventories higher at 1.624 billion lbs against 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 forecast at \$8.40 to \$9.90 per bushel, down 10 cents at the midpoint from last month. Soybean meal prices are forecast at \$310 to

\$350, down 5 dollars at the midpoint. Soybean oil prices are forecast at 29.5 to 32.5 cents per pound, down 1 cent at the midpoint.

- Higher ending stocks of soybean oil by USDA and NOPA due to record crush in US is bearish for soybean oil. Higher estimates of Soybean crop in US as reported by USDA and record availability of soybean globally is adding to bearishness of soybean oil. Expectation of lower crude oil prices along with expected dollar appreciation due to anticipation of hike in interest rates by FED (between September-December 2015) will adversely affect prices
- China, the epicenter of faltering soybean complex and record global soybean crops leading to higher production of soybean oil globally will be bearish for prices. With the global surplus in soybean oil, faltering Chinese economy has led to sharp fall in soybean oil prices and the worst is yet to come. Markets have not yet digested the new situation.
- US National Weather Service has forecasted that El-Nino weather conditions will last until next summer. This could affect the crops in South America due to flooding. An adverse El-Nino weather condition is the only hope for soybean complex.

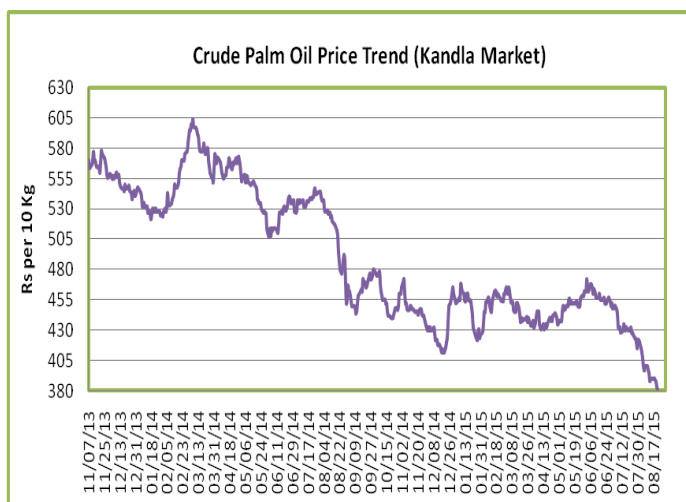
### Price Outlook:

We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 560-610 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 slow demand and fall in price of international oil like Soybean oil, Sunflower oil and Canola oil.
- On the trade front, CNF CPO (Indonesian origin) at Indian port quoted at USD 492.50 (502.50) per ton for September delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 542.5 (542.5) per ton for September delivery. CPO ready lift duty paid prices quoted at Rs 368 (380) per 10 Kg and September delivery duty paid offered at Rs 370 (381) per 10 Kg on 28 August 2015. Values in bracket depict last week quotes.
- SEA reported imports of Palm oil amounting to 976,175 tons in July 2015 v/s 657,750 tons in July 2014 higher by 48.4 percent on y-o-y basis. From November 2014 to July 2015, India imported 6.83 MMT v/s 5.59 MMT in corresponding period of last oil year, higher by 22.2 percent y-o-y.
- On the parity front, margins had strengthened during the month of August due to lower prices of palm oil products. We expect sustained margins if palm oil continues to remain low in the coming days. Currently refiners get USD 145-150 /-ton v/s USD 60-65/tons (last month) margin in processing the imported CPO and imports of ready to use palmolein fetches USD 85-90/ton v/s USD 30-35/ton (last month) parity. Positive import parity and lower crush of oilseeds domestically could increase palm oil imports in near term.
- Market sentiments – Palm oil imports will rise near term owing to strengthening of CIF Soybean oil premium versus crude palm oil, which is hovering at USD 205.5 per ton (USD 109 per ton last month). High premium of soybean oil over palm oil and increase in import processing margins will increase palm oil imports into India and may underpin prices. High stocks at ports and pipelines due to higher expected imports could further add to bearishness.
- We expect palm oil to trade weak to range bound tone in the days ahead.



**International Front**

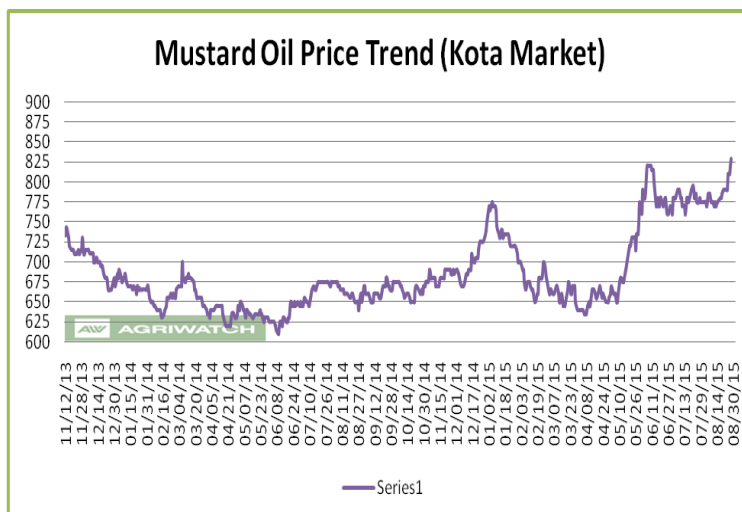
- Malaysian Palm Oil Board (MPOB) in its July monthly report pegged ending stocks of Palm oil higher by 2.93 percent to 22.65 lakh tons in July 2015 v/s revised June 2015 ending stocks figure of 21.5 lakh tons. Palm oil production rose 2.93 percent to 18.16 lakh tons (17.64 lakh tons) in July 2015. Exports fell by 5.61 percent at 16.02 lakh tons in July 2015 against revised figure of 16.97 lakh tons in June 2015. Imports rose to 1.43 lakh tons (1.03 lakh tons) in July 2015. Values in brackets are figures of June 2015.
- Malaysia's 1-25 palm oil exports rose by 9.1 percent to 1,285,247 tons (1,178,568 tons) Top buyers are European Union at 271,283 tons (215,093 tons), India at 257,050 tons (227,100 tons), China at 158,660 tons (227,447 tons), Pakistan at 73,200 tons (30,300 tons) and at United States 52,195 tons (97,774 tons). Values in brackets are figures of same period July:SGS
- Indonesia's palm and palm kernel oil exports for July fell by 8 percent and was at 2.09 MMT from 2.27 MMT in June. Leading export destinations were India at 427,340 tons, China at 407,330 tons, European Union at 380,130 tons, Pakistan at 195,830 tons, Bangladesh at 47,000 tons and Middle East at 100,320.
- Indonesia kept export tariffs on Palm Oil at Zero for September 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 has maintained CPO export tax duty-free. 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.
- Weekly review & Outlook – Demand concerns from leading import destinations and high third quarter production season will swell stocks in second leading palm oil producing country. Both Malaysia and Indonesia have kept the export duty of palm oil at zero to push exports. First twenty five days of August has seen uptick in exports from Malaysia due to weakening of Ringgit and fall in prices of Pam oil, but if exports fail to sustain, production will soon outpace exports. Ringgit has depreciated to 17 year low and breached 4.20 levels and will help in pickup of exports.
- China's ability to consume commodity is under threat as the economy is headed towards hard landing. The structural flaw witnessed in Chinese financial sector will adversely affect Palm oil imports. Chinese economic problem is expected to continue and is going to last longer than previously expected. Crude oil is headed towards its worst situation comparable to 1987 fall and it is not expected to recover immediately. Dollar is strengthening and is headed towards its record level not seen since the last decade. If El Nino does affect production of Palm oil in Indonesia and Malaysia by the end 2015, palm oil prices will head towards its cost of production.
- Japan Meteorological Agency continues to maintain 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. Australian weather bureau has reported excessive heating of Pacific that may intensify El Nino.
- Indonesia weather agency has said that the prospect of El Nino will be very limited until November-December. El Nino weather pattern could sap palm yields and affect palm oil production in Malaysia and Indonesia.

**Price Outlook:** We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 340-390 per 10 Kg in the near term.

### Rapeseed oil Fundamental Review and Analysis:-

#### Domestic Front

- Mustard oil featured downtrend last week in review on slow demand. Fall in prices of competitive oils weighed on the prices.
- India imported 31,134 tons of Rapeseed Oil (Canola oil) in July 2015 v/s 16,517 tons in July 2014, higher by 89 percent y-o-y. From November 2104-July 2015 India imported 262,101 tons v/s 103,003 tons in the corresponding period in last oil year, higher by 155 percent y-o-y: SEA
- According to International Grains Council (IGC), China has scrapped its domestic rapeseed support plan and liquidate domestic rapeseed oil stocks which is estimated at 6 MMT. 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.
- Currently, RM oil at Jaipur market, (expeller) is offered at Rs 829 (831) per 10 Kg, at Kota market it is offered at Rs 800(820) per 10 kg as on 28 August 2015. Values in brackets are figures of last week.
- Chinese imports of rapeseed meal estimated at 125,000 tons during 2015/16 (Oct/Sep), is higher by 25% from a year ago. According to a USDA estimate, China's demand of Rapeseed meal projected at around 11.080 million tons for the year 2015/16.
- USDA Rapeseed Oil (Canola) update- India is expected to import 2.00 lakh tons of Rapeseed Oil (Canola oil) in 2015/16 compared 2.75 lakh tons in 2014/15 down by 37.5 percent y-o-y basis. Imports are lower due to tighter international supplies.
- We expect RM seed oil prices to trade sideways to firm tone in the coming days.

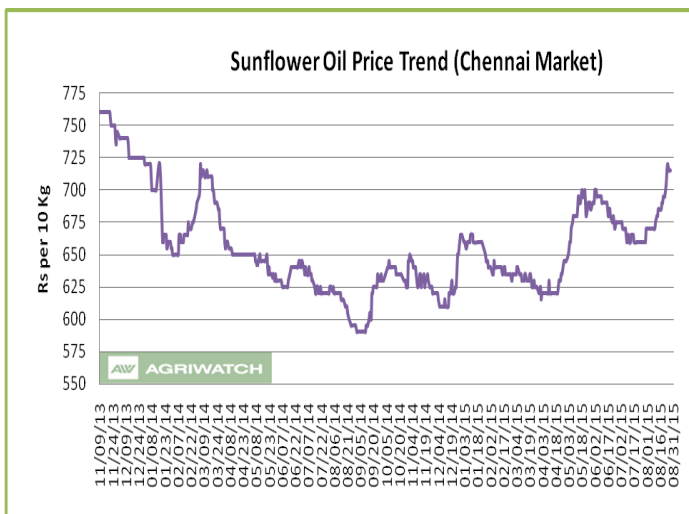


**Price Outlook:** Rapeseed oil (without VAT) prices in Kota may stay in the range of Rs 760-830 per 10 Kg.

### Sunflower oil Fundamental Review and Analysis:-

#### Domestic Front

- Sunflower oil prices traded higher at its benchmark market in Chennai during the week in review tracking higher demand.
- Kharif sowing of Sunflower seed until 20 August 2015 has been reported lower at 0.76 lakh hectares v/s 1.55 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 1.22 lakh tons of crude sunflower oil during July 2015 versus 1.12 lakh tons in July 2014, up by 8.8 percent y-o-y. Imports during November-July were reported at 12.18 lakh tons compared to 11.35 lakh tons during the corresponding period in last oil year, higher by 10.9 percent y-o-y.



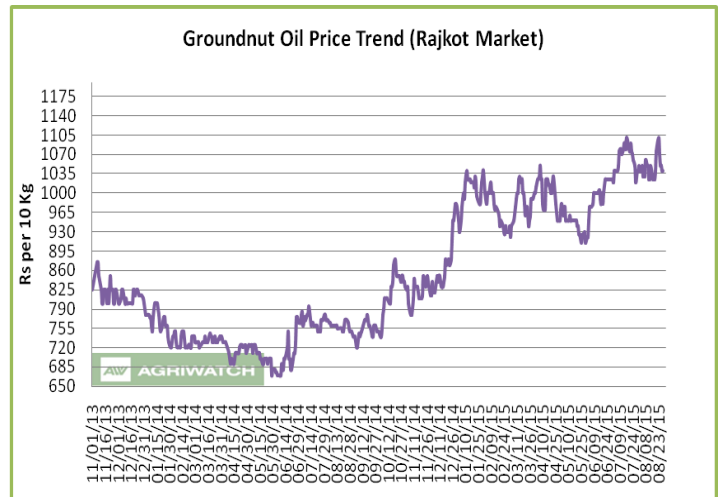


- Production of crude sunflower oil January-July 2015, in Ukraine was reported at 2.023 MMT, down 22.4 percent compared to same period in 2014. In July, production of crude sunflower oil was at 207 thsd, down 16.4 percent from June 2015 and down 35.5 percent compared to July 2014.
- According to preliminary data of the association Ukroliyaprom, Ukraine, the volume of sunflower seed production in 2014/15 is at 4.2 MMT and exports at 3.75 MMT 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 800 for October delivery, USD 790 for November-December delivery and USD 795 for JFM delivers, as on 28 August 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 750-850 per ton in the near term. CIF Sunflower oil premium against crude soybean oil has tapered from last week and is hovering at USD 109 per ton v/s USD 168 per ton last week. Imports of sunflower oil will pickup due to low premium of soybean oil and may underpin prices.
- Sunflower oil global production is seen at 15.163 MMT in 2015/16 compared to 15.185 MMT in 2014/15 down 0.14 percent y-o-y basis-USDA. India imports are projected at 15.50 lakh tons of Sunflower oil in 2015/16 unchanged from 2014/15. India is the largest importer of sunflower oil in the world: USDA.
- We expect sunflower oil prices to trade range bound to firm tone in the coming days.

**Price Outlook:** Sunflower oil (with VAT) prices in Chennai may stay in the range of Rs 690-740 per 10 Kg.

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

- Groundnut oil prices traded lower in Rajkot on weak demand from retailers and stockists on higher quotes. Fall in prices of competitive oils also led to softening in prices.
- Groundnut is now one of the costliest domestic oil in the country. Higher prices of groundnut oil have forced consumers to shift to cottonseed oil or palm oil. Stocking ahead of festival season will provide support to prices. However, buying will be limited due to higher quotes and bring down prices in near term.
- According to Department of Agriculture (GOI) sowing of Groundnut reported till August 20, 2015-16, has been at 33.55 lakh hectares v/s 35.12 lakh hectares in 2014-15, fall of 4.47 percent y-o-y. Gujarat has sown 12.89 lakh hectares in current kharif season compared to 12.23 lakh hectares in 2014-15. Andhra Pradesh sown area is 5.08 lakh hectares v/s to 6.90 lakh hectares in same period last year and Rajasthan sown area is 4.57 v/s 4.10 lakh hectares in same period last year.
- As per IMD, monsoon rainfall in India until 28 August is 12 percent lower than LPA. Central India has reported 15 percent below LPA, south peninsula is 20 percent below LPA, East & North East India is 6 percent below LPA and northwest India is 7 percent below LPA.
- USDA has projected India's total Groundnut oil consumption 1.215 MMT in 2015/16 compared to 1.135 MMT in 2014/15 lower by 7 percent y-o-y. Groundnut seed production is projected at 5.4 MMT in 2015/16 v/s 4.8 MMT, up by 12.5 percent y-o-y basis.
- On the price front, currently the groundnut oil prices in Rajkot is hovering near Rs 10,400 per quintal v/s Rs 10,750 per quintal last week due to slow demand and quoting Rs 9,800 per quintal in Chennai market on August 28, 2015.
- Groundnut oil prices are likely to trade sideways to weak bias in the coming days.

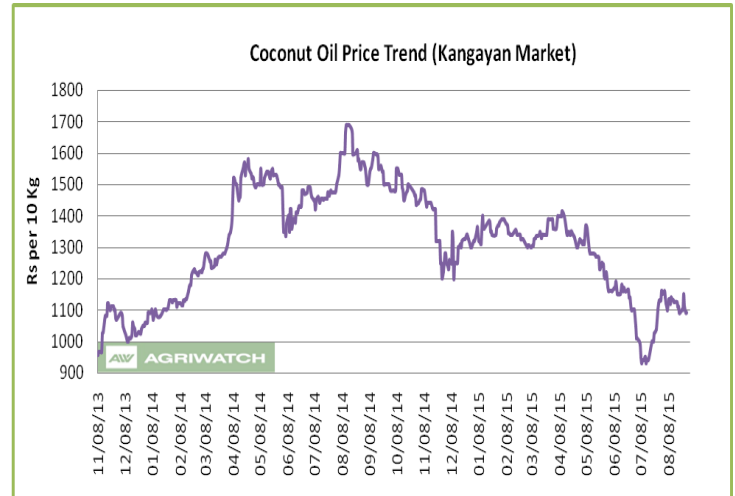


**Price Outlook**

Groundnut oil (without VAT) in Rajkot market is likely to trade in the price band of Rs 1000-1150 per 10 Kg.

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

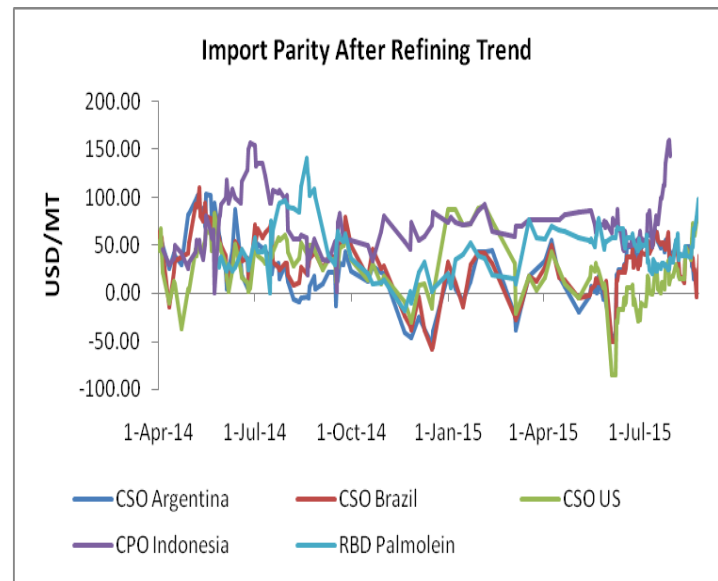
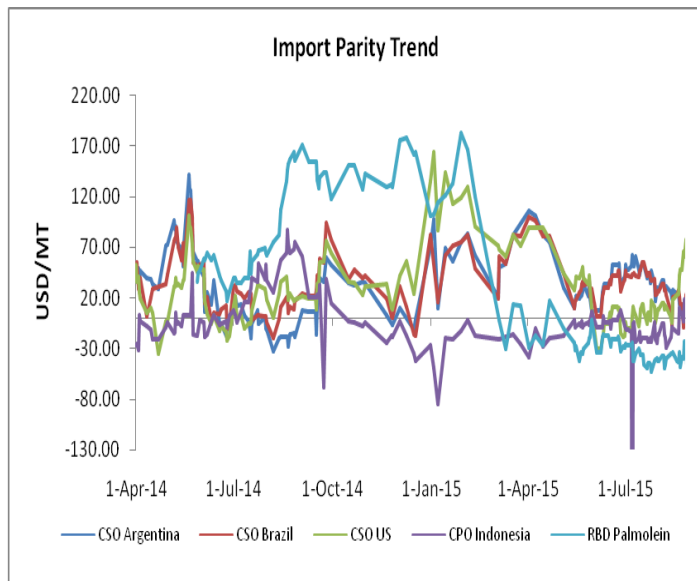
- Coconut oil prices traded sideways to higher during the week at its benchmark market in Kangeyam due to buying before Onam and higher supply.
- Coconut Development Board has said that there is shift in consumption pattern from coconut oil towards Palm oil, sunflower oil, rice bran oil etc. due to lower prices and ample supplies. Palm oil has emerged as the preferred oil for cooking due to low prices and adequate supplies.
- Coconut development Board had advised farmers not to sell their stocks in panic, as prices will recover before festivals. The board has said that some corporates were trying to destabilize the market by spreading rumors that the prices will fall in coming months, with an intent to procure coconuts at lower prices. Prices of coconut oil stay low during monsoon and onset of winter, according to the board.
- Market participants are of view that interventions by corporates and central government have adversely affected the coconut oil prices. They want ban of imports of Palm Kernel oil. Both the state governments and central government has done nothing to improve the plight of coconut farmers. However, efforts of Coconut development board, Cochin Oil Merchants Association (COMA), and Kerafed has resulted in recovery in prices of coconut oil prices. However, with passage of Onam prices may again go down on limited buying.
- Farmers, traders, and experts are of the view that low import 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.
- On the price front, currently the coconut oil prices in Trissur is hovering near Rs 12,200 per quintal due limited demand and adequate supplies, and was quoting Rs 10,900 per quintal in Erode market on August 28, 2015.
- Coconut oil prices may trade sideways to weak tone after Onam. Cheaper availability of edible oils like sunflower and palm oil could adversely affect prices.



**Price Outlook:** Coconut oil (withut VAT) prices in Erode may stay in the range of Rs 1050-1150 per 10 Kg.

### Import Parity Trend

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

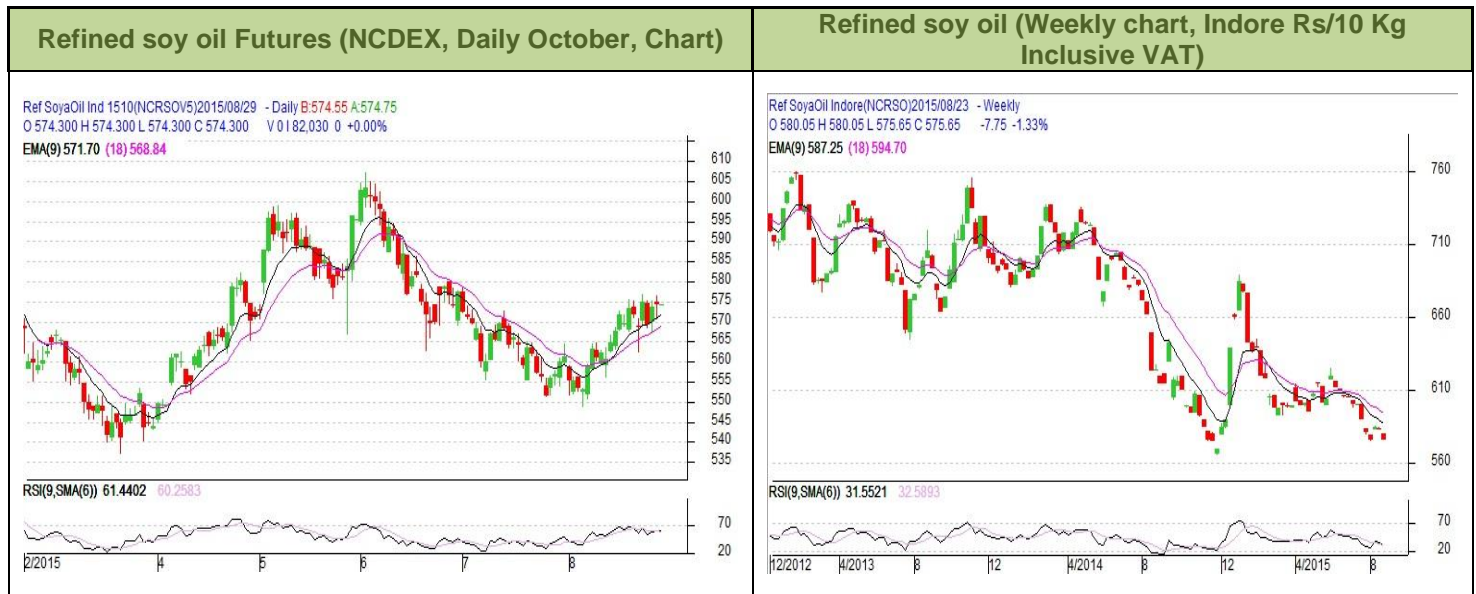


	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
<b>June, 2015</b>	11.02	9.93	-28.28	75.36	58.24
<b>July, 2015</b>	53.49	49.85	6.46	60.12	33.80

### Outlook:-

Import parity for crude soy oil from Argentina and US 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 sideways to firm tone in the coming days.**

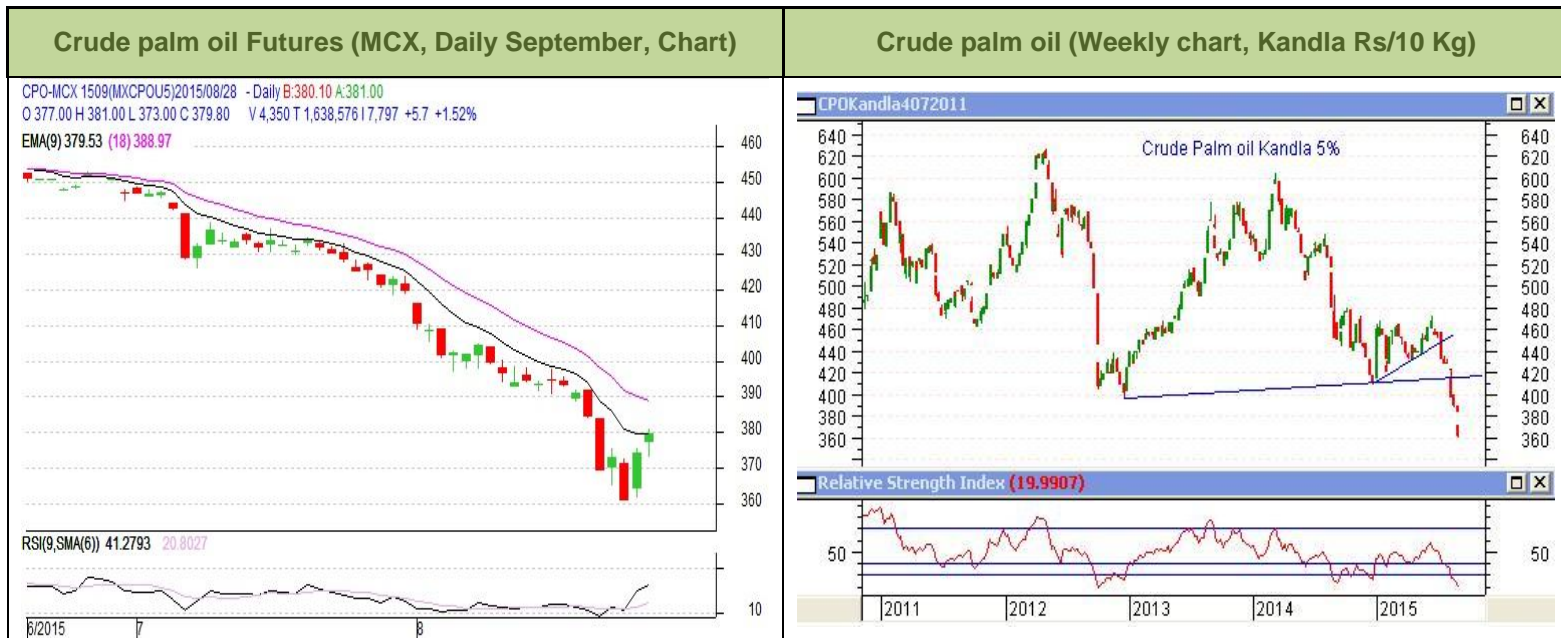
- ❖ Weekly chart of refined soy oil at NCDEX depicts gains during the week in review. We expect prices to trade sideways to firm in the near term.
- ❖ Any close below 550 in weekly chart shall change the sentiments and might take the prices to a bearish phase and bring prices to 530 levels.
- ❖ Expected price band for next week is 560-590 level in near to medium term. RSI, Stochastic and MACD are going up indicating price recovery.

**Strategy:** Market participants are advised to go long in RSO above 565 levels for a target of 585 and 590 with a stop loss at 555 on closing basis.

**RSO NCDEX (Aug)**

Support and Resistance				
S2	S1	PCP	R1	R2
526.00	540.00	574.3	599.00	607.00

**Spot Market outlook:** Refined soy oil Indore (with VAT) is likely to stay in the range of Rs 560-610 per 10 Kg.

**Technical Analysis (Crude Palm oil)**


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

- ❖ Candlestick weekly chart of crude palm oil at MCX depicts recovery in the prices. We expect prices to trade with a sideways to weak note in the near term.
- ❖ Any close above 400 in weekly chart shall change the sentiments and might bring the prices to 430 levels.
- ❖ Expected price band for next week is 360-400 level. RSI, Stochastic and MACD is in oversold zone and are going up suggesting sideways to firm movement in the coming week.

**Strategy:** Market participants are advised to go long in CPO above 365 for a target of 385 and 390 with a stop loss at 355 on closing basis.

**CPO MCX (August)**

Support and Resistance				
S2	S1	PCP	R1	R2
322.00	340.00	374.1	414.00	427.00

**Spot Market outlook:** Crude palm oil is likely to stay in the range of Rs 340-390 per 10 Kg.

Veg. Oil Prices at Key Spot Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Aug-15	21-Aug-15	
Refined Soybean Oil	Kota	580	585	-5
	Rajkot	555	555	Unch
	Delhi	610	605	5
	Mumbai	570	570	Unch
	Indore	580	585	-5
	Kandla/Mundra	560	555	5
	Kolkata	540	545	-5
	Indore (Soy Solvent Crude)	550	565	-15
	Mumbai (Soy Degum)	538	542	-4
	Kandla/Mundra (Soy Degum)	525	528	-3
	Akola	609	617	-8
	Amrawati	608	617	-9
	Jalna	616	623	-7
	Nagpur	609	618	-9
	Alwar	NR	NR	-
	Solapur	618	625	-7
	Bundi	585	585	Unch
	Dhule	615	625	-10
Palm Oil	Rajkot	430	447	-17
	Hyderabad	437	456	-19
	Delhi	515	510	5
	Kandla (Crude Palm Oil)	362	383	-21
	Kandla (RBD Palm oil)	405	415	-10
	Mumbai RBD Pamolein	425	458	-33
	Kandla RBD Pamolein	435	450	-15
	Mangalore RBD Pamolein	425	452	-27
	Chennai RBD Pamolein	420	452	-32
	Kakinada RBD Pamolein	410	430	-20
	KPT (krishna patnam)	400	425	-25
	Haldia	420	445	-25
	PFAD (Kandla)	290	315	-25
	Refined Palm Stearin (Kandla)	280	310	-30
Refined Sunflower Oil	Mumbai	720	710	10
	Mumbai(Expeller Oil)	660	650	10
	Kandla/Mundra (Crude)	660	650	10
	Erode (Expeller Oil)	750	725	25

	Hyderabad (Ref)	694	694	Unch
	Chennai	715	695	20
	Latur (Expeller Oil)	675	660	15
	Chellakere (Expeller Oil)	660	640	20
Groundnut Oil	Rajkot	1040	1075	-35
	Chennai	980	990	-10
	Delhi	935	935	Unch
	Hyderabad *	990	1005	-15
	Mumbai	1040	1020	20
	Gondal	1070	1075	-5
	Jamnagar	1050	1080	-30
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	845	15
	Sri-GangaNagar(Exp Oil)	840	820	20
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	800	820	-20
	Jaipur (Expeller Oil)	829	831	-2
	New Delhi (Expeller Oil)	815	815	Unch
	Hapur (Expeller Oil)	840	860	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	890	880	10
	Kota (Kacchi Ghani Oil)	900	890	10
	Jaipur (Kacchi Ghani Oil)	888	893	-5
	Agra (Kacchi Ghani Oil)	915	940	-25
	Bharatpur (Kacchi Ghani Oil)	910	935	-25
	Neewai (Kacchi Ghani Oil)	862	871	-9
	Hapur (Kacchi Ghani Oil)	884	910	-26
Refined Cottonseed Oil	Mumbai	610	620	-10
	Rajkot	615	620	-5
	New Delhi	580	580	Unch
	Hyderabad	600	575	25
Coconut Oil	Kangayan (Crude)	1090	1090	Unch
	Cochin	1160	1130	30
	Trissur	NA	1220	-
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	440	445	-5
Rice Bran Oil (4%)	Punjab	500	500	Unch



Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	513	520	-7
	CNF India	535	550	-15
Indonesia CPO USD/MT	FOB	455	480	-25
	CNF India	485	510	-25
RBD Palm oil (Malaysia Origin USD/MT)	FOB	503	508	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	410	425	-15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	740	733	7
Crude palm Kernel Oil India (USD/MT)	CNF India	660	725	-65
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	380	415	-35
Ukraine Origin CSFO USD/MT Kandla	CIF	795	865	-70
Rapeseed Oil Rotterdam Euro/MT	FOB	668	666	2
Argentina FOB (\$/MT)		27-Aug-15	20-Aug-15	Change
Crude Soybean Oil Ship		633	638	-5
Refined Soy Oil (Bulk) Ship		655	660	-5
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		613	618	-5
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* indicates including VAT				

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