

Executive Summary

Domestic Veg. Oil Market Summary

Edible oil witnessed mixed sentiment during the week on losses in the CBOT soybean oil and gains in BMD CPO. Palm oil, sunflower oil, rapeseed oil, and groundnut oil ended higher while soybean oil and coconut oil ended lower.

On the currency front, Indian rupee against USD closed at 66.53, up 7 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 560 levels for a target of 580 and 585 with a stop loss at 550 on closing basis. We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 550-590 per 10 Kg in the near term.

Market participants are advised to go long in CPO above 370 for a target of 390 and 395 with a stop loss at 360 on closing basis. We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 350-400 per 10 Kg in the near term.

International Veg. Oil Market Summary

According to SGS, Malaysia's September 1-10 palm oil exports rose by 5.9 percent to 514,972 tons (486,451 tons). Top buyers were India at 86,555 tons (106,050 tons), China at 82,440 tons (94,500 tons), European Union at 82,150 tons (108,255 tons) and United States at 26,830 tons (2,000 tons). Values in brackets are figures of corresponding period last month.

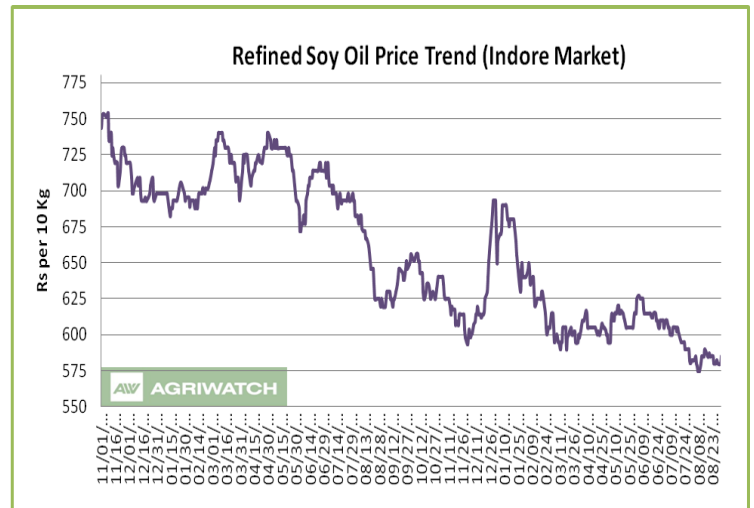
On the international front, favorable Soybean crop progress in United States, fall in crude oil prices and concerns over Chinese economy is bearish for the soy complex in the coming days. Surging supplies from South American countries and stronger dollar backed by expectation of FED interest rate hike 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 US soy crop prospect 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 5.7 percent from 2014/15 imports of 26.5 LT. Domestic consumption has been increased to 44.5 LT (42.5 LT - July estimate) from 39 LT in 2014/15 higher by 14.1 percent y-o-y.
- According to latest estimates, sowing of oilseeds in the current year, as of 11 September 2015 is reported at 181.19 lakh hectares, higher than 2014-15 acreage of 175.52 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 11 September is 15 percent lower than LPA. Central India has reported 20 percent below LPA, South Peninsula is 16 percent below LPA, East & North East India is 6 percent below LPA and northwest India is 18 percent below LPA.
- Imported crude soybean oil CIF at west coast port is offered at USD 682 per ton for September-October delivery. December delivery is offered at USD 685 per ton and January delivery is offered at USD 689 as on 11 September 2015. Last month, CIF CDSO August average price was USD 700.66 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 10-15 /-ton v/s USD 30-35/ton (last month) margin in processing the imported Soybean Oil (Argentina Origin) but margins also weakened for US origin to USD 55-60/ ton v/s USD 45-50/ 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 import 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 6 September, about 96% of the crop is in pod formation stage, which is lower than 5 and 1-year average of 99%. 18% of the crop is dropping leaves, which is above 5-year average of 16% and 11% during the corresponding period last year. About 63% of the crop is in good to excellent condition as against 72% during the corresponding 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 soybean 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 2015/16 U.S. season-average soybean price is projected at \$8.40 to \$9.90 per bushel, unchanged from last month. Soybean meal prices are also unchanged at \$310 to \$350 per

short ton. Soybean oil prices are projected at 27.5 to 30.5 cents per pound, down 2 cents on both ends of the range.

- Lower ending stocks of soy oil as reported by USDA on high use is a sign of rebound in prices. But the crush has been increased to record levels and may bring some bears. US soybean crop has been increased on higher yields and production may further increase if weather conditions remain conducive while conditions are conducive for sowing at record levels in South America. 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's commodities market indicators point towards fall in imports of commodities, which could spill over to the soybean complex. China's economic hard landing has led to sharp fall in prices of commodities as China accounts for half of the total global consumption of commodities. Commodities with oversupply such as soybean and its products are badly hit. Chinese stock market and its economic fundamentals have very wide disparity which will narrow down in coming days, and further selling is likely to be noticed in soybean oil.
- 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.

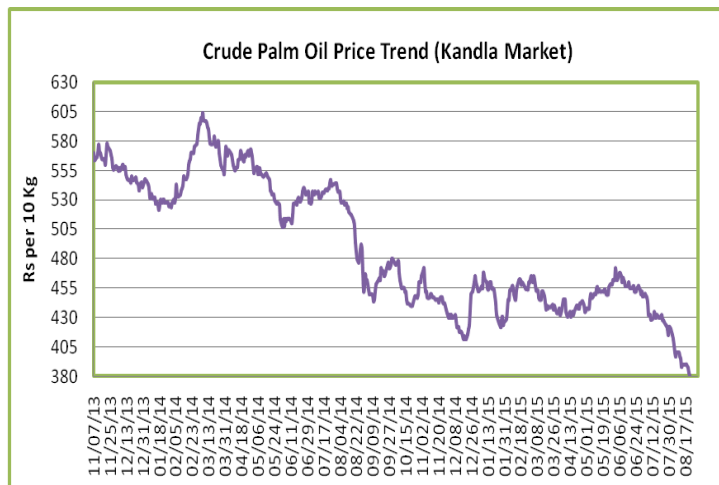
Price Outlook:

We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 550-590 per 10 Kg in the near term.

Palm oil Fundamental Analysis and Outlook :-

Domestic Front

- Crude palm oil at Kandla featured uptrend in its benchmark market on pickup of demand at lower prices. Improvement in prices of palm oil in international markets also helped. Prices also improved due to high soybean- palm oil premium in domestic market.
- On the trade front, CNF CPO (Indonesian origin) at Indian port quoted at USD 510 (497.5) per ton for September delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 545 (540) per ton for September delivery. CPO ready lift duty paid prices quoted at Rs 382 (370) per 10 Kg and September delivery duty paid offered at Rs 385 (372) per 10 Kg on 11 September 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 weakened during the month of September due to increase in prices of palm oil products. We expect sustained margins if palm oil continues to remain low in the coming days. Currently refiners get USD 70-75 /-ton v/s USD 95-100/ton (last month) margin in processing the imported CPO and imports of ready to use palmolein fetches USD 10-15/ton v/s USD 55-60/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 high CIF Soybean oil premium versus crude palm oil, which is hovering at USD 172 per ton (USD 196.5 per ton last week). High premium of soybean oil over palm oil 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

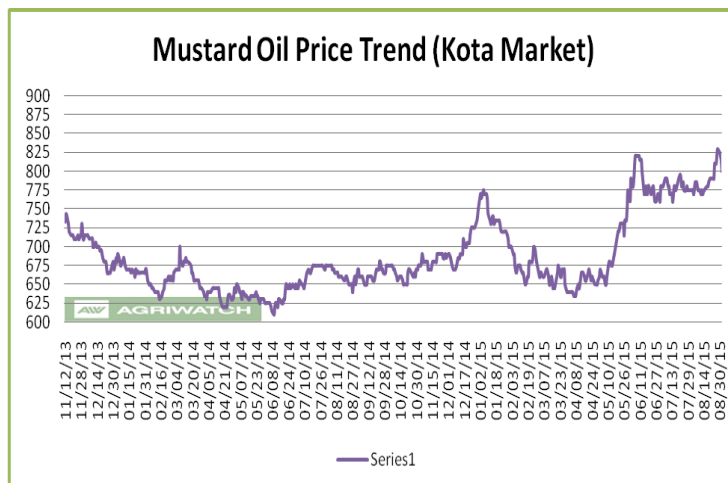
- Malaysian Palm Oil Board (MPOB): Malaysia's palm oil stocks in August rose to 24.95 lakh tons from 22.67 lakh tons, higher by 10.04 percent m-o-m . Trade estimates of palm oil stocks were at 24.1 lakh tons. Production grew from 18.16 lakh tons to 20.51 lakh tons up by 12.96 percent m-o-m. Exports were 17 lakh tons v/s 16.95 lakh tons higher by 0.3 percent m-o-m. Imports were .66 lakh tons v/s 1.87 lakh tons down 183 percent m-o-m.
- Malaysia's September 1-10 palm oil exports rose by 5.9 percent to 514,972 tons (486,451 tons). Top buyers were India at 86,555 tons (106,050 tons), China at 82,440 tons (94,500 tons), European Union at 82,150 tons (108,255 tons) and United States at 26,830 tons (2,000 tons). Values in brackets are figures of corresponding period last month: 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 of swelling Palm oil stocks.
- 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 – Slowdown of demand from major consuming destinations and high production has swelled stocks in Malaysia. Further increase in stocks will again swing the prices towards downtrend after price reversal from 6.5-year low. Both Malaysia and Indonesia have kept the export duty of palm oil at zero to push exports. Ringgit is the only support factor for palm oil apart from threat of El Nino which is evident in recent months.
- China's ability to consume commodities has led to selloff in various commodities, which were in oversupply due to hard landing of its economy. Chinese stock market fundamentals and actual situation has difference so until the adjustment takes place there will be headwinds in the palm oil prices. Crude oil is headed towards its worst situation comparable to 1987 fall and it is not expected to recover immediately. Dollar is headed towards its record level not seen since in the last decade to expected interest rate hike by FED.
- 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.
- World Meteorological Organization (WMO) has said that current year El Nino is strongest in history. It leads to dry pattern in Southeast Asia and will be followed by La Nina due to cooling of Pacific Ocean, which brings heavy rains to the region. Both weather patterns lower palm yields.

Price Outlook: We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 350-400 per 10 Kg in the near term.

Rapeseed oil Fundamental Review and Analysis:-

Domestic Front

- Mustard oil featured uptrend last week in review on improvement of demand from retailers and wholesalers on stocking ahead of festivals. Demand from pickle manufacturers remains high in this period.
- 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 of 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 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 838 (834) per 10 Kg, at Kota market it is offered at Rs 830(820) per 10 kg as on 11 September 2015. Values in brackets are figures of last week.
- 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.

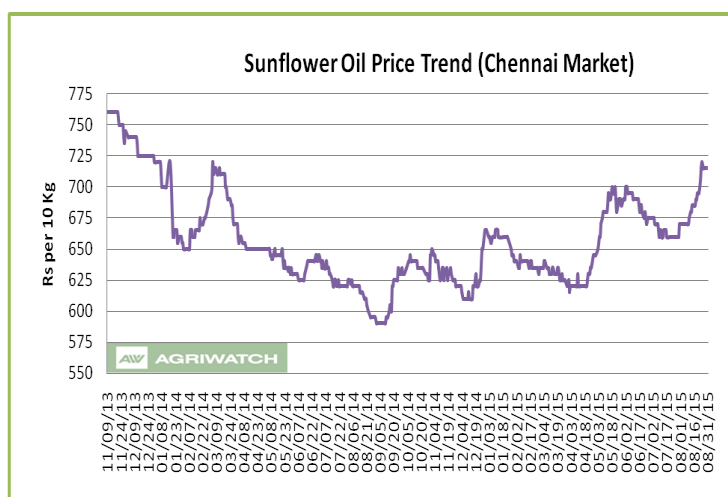


Price Outlook: Rapeseed oil (without VAT) prices in Kota may stay in the range of Rs 790-860 per 10 Kg.

Sunflower oil Fundamental Review and Analysis:-

Domestic Front

- Sunflower oil prices featured uptrend at its benchmark market in Chennai during the week in review tracking moderate demand at higher prices.
- Kharif sowing of Sunflower seed until 3 September 2015 was reported lower at 1.02 lakh hectares v/s 1.56 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 of last oil year, higher by 10.9 percent y-o-y.
- Production of crude sunflower oil in Ukraine between January-July 2015, 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.

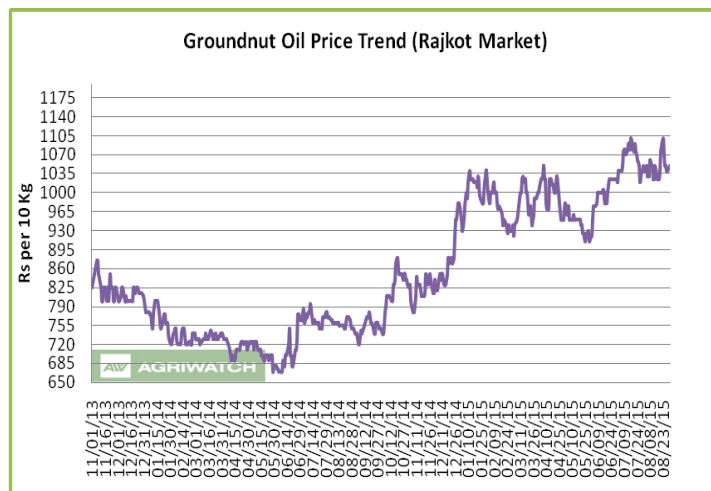


- Ukraine exported 384.4 thsd tons of sunflower oil in June 2015, 31 percent higher compared to May 2015, and down 8 percent y-o-y basis. India imported 30 percent of the total while Iran at 12 percent and China at 11 percent.
- On the trade front, CIF sunflower oil prices (Ukraine origin) at West coast of India quoted around USD 820 (USD 805) for October delivery, USD 805 (USD 795) for November-December delivery, and JFM delivery is quoted at USD 805 as on 11 September 2015. Last month, CIF sun oil (Ukraine origin) monthly average was around USD 860.83 per ton. Values in brackets are figures of last week.
- Prices are likely to stay in the range of USD 750-880 per ton in the near term. CIF Sunflower oil and soybean oil premium strengthened from last week and is hovering at USD 138 (USD 109) per ton
- Sunflower oil global production is seen at 14.963 MMT in 2015/16 compared to 15.161 MMT in 2014/15 down 1.3 percent y-o-y basis-USDA. India imports are projected at 15.50 lakh tons of Sunflower oil in 2015/16 down from 16.00 lakh tons 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 featured uptrend in Rajkot, for week in review on steady demand from stockists and retailers, ahead of festivals and limited supply from producing regions. Onset of festive season has supported the prices.
- Groundnut oil 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.
- According to Department of Agriculture (GOI) sowing of Groundnut reported till September 3, 2015-16, has been at 35.74 lakh hectares v/s 35.84 lakh hectares in 2014-15, fall of 0.2 percent y-o-y. Gujarat has sown 12.95 lakh hectares in current kharif season compared to 12.24 lakh hectares in 2014-15. Andhra Pradesh sown area is 6.12-lakh hectares v/s to 7.06 lakh hectares in corresponding period last year and Rajasthan sown area is 4.75 v/s 4.12 lakh hectares in same period last year.
- Crops are under stress in the Gujarat, Karnataka and Andhra Pradesh due to lower rains in growing regions that may affect yields. Exports of groundnut will pickup from September onwards.
- As per IMD, monsoon rainfall in India until 11 September is 15 percent lower than LPA. Central India has reported 20 percent below LPA, South Peninsula is 16 percent below LPA, East & North East India is 6 percent below LPA and northwest India is 18 percent below LPA.
- USDA has projected India's total Groundnut oil consumption at 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. USDA raised Groundnut seed exports by 2.00 lakh tons in 2014/15 to 7.75 lakh tons.
- On the price front, currently the groundnut oil prices in Rajkot is hovering near Rs 11,250 per quintal v/s Rs 11,000 per quintal last week due to pickup in demand and quoting Rs 9,600 per quintal in Chennai market on September 11, 2015.
- Groundnut oil prices are likely to trade sideways to firm bias in the coming days.

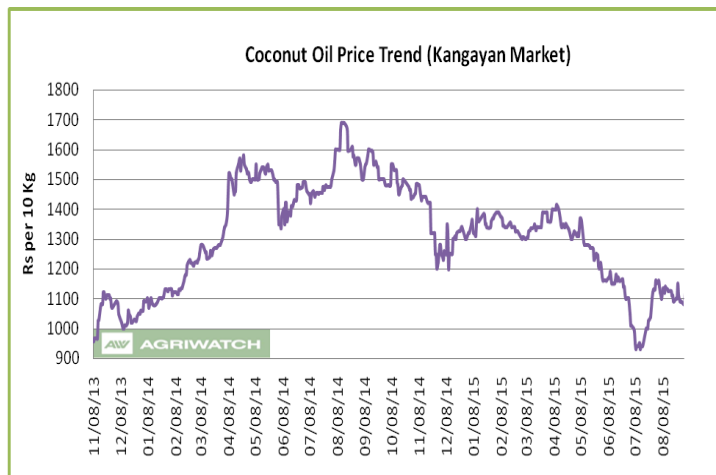


Price Outlook

Groundnut oil (without VAT) in Rajkot market is likely to trade in the price band of Rs 1050-1200 per 10 Kg.

Coconut Oil Fundamental Review and Analysis:- Domestic Front

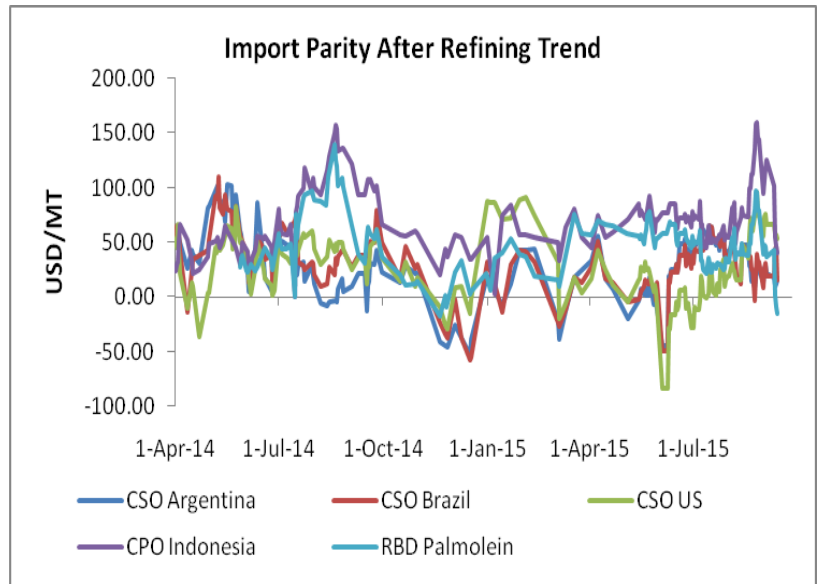
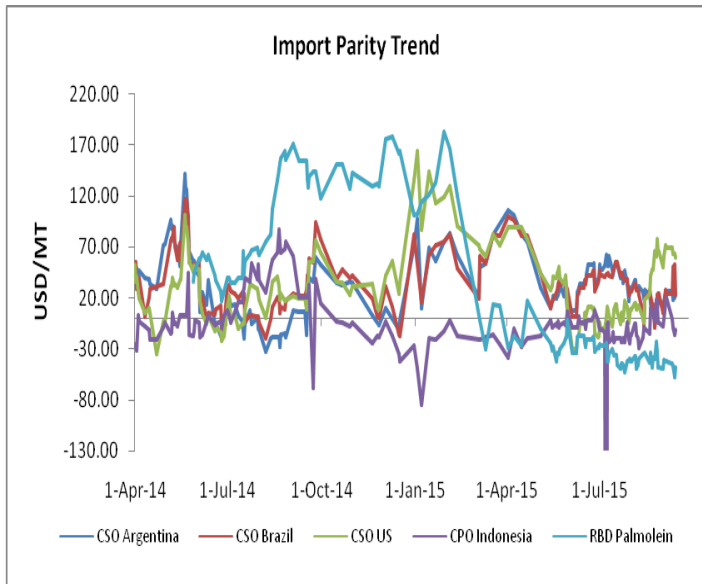
- Coconut oil prices eased during the week at its benchmark market in Kangeyam due to limited demand after Onam and steady supply.
- Coconut farmers are having large stocks of copra in anticipation of rise in prices. Demand for coconut oil is down after Onam. Prices will pick up near Diwali and onset of winter. Prices of Palm Kernel oil have also decreased which competes with coconut oil. Demand from crushers is weak and traders and stockists are holding their purchase in anticipation of further drop in prices.
- Crushers are demanding government to reduce sales tax and on coconut oil and remove tax on sale of copra. With this, prices will stabilize throughout the year and coconut oil prices will also come down.
- 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. 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 have 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.
- 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.
- On the price front, currently the coconut oil prices in Trissur is hovering near Rs 11,600 per quintal due to limited demand and adequate supplies, and was quoting Rs 10,500 per quintal in Erode market on September 11, 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 1000-1100 per 10 Kg.

Import Parity Trend

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

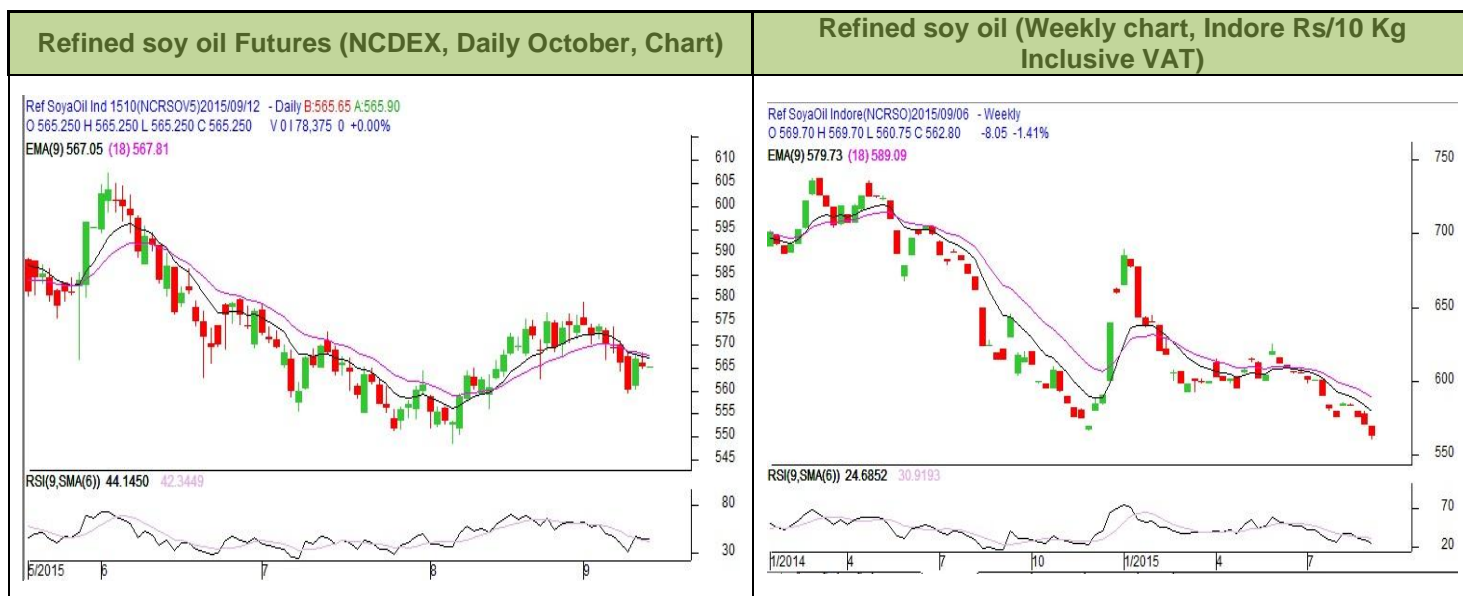


	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
July, 2015	52.45	48.76	7.39	59.7	33.82
Aug, 2015	33.35	31.45	47.84	98.41	58.07

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 downtrend during the week in review and is likely to trade with a sideways to weak tone in the coming days.

- ❖ Weekly chart of refined soy oil at NCDEX depicts losses during the week in review. We expect prices to trade sideways to weak 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 550-590 level in near to medium term. RSI, Stochastic and MACD are going up indicating price recovery.

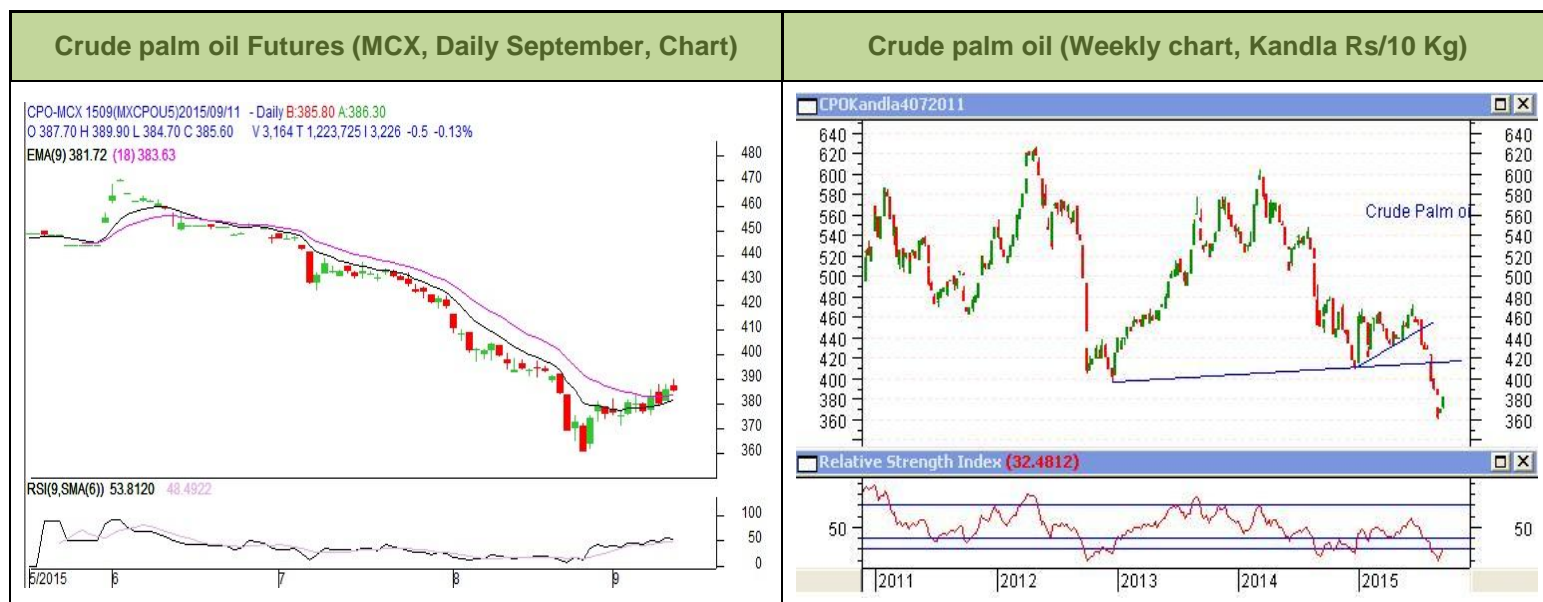
Strategy: Market participants are advised to go long in RSO above 560 levels for a target of 580 and 585 with a stop loss at 550 on closing basis.

RSO NCDEX (Oct)

Support and Resistance				
S2	S1	PCP	R1	R2
526.00	540.00	565.25	599.00	607.00

Spot Market outlook: Refined soy oil Indore (with VAT) is likely to stay in the range of Rs 540-590 per 10 Kg.

Technical Analysis (Crude Palm oil)



Outlook - Prices show uptrend during the week. We expect that CPO September contract may trade sideways to firm note.

- ❖ Candlestick weekly chart of crude palm oil at MCX depicts recovery in the prices. We expect prices to trade with a sideways to firm 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 are going up suggesting sideways to firm movement in the coming week.

Strategy: Market participants are advised to go long in CPO above 370 for a target of 390 and 395 with a stop loss at 360 on closing basis.

CPO MCX (September)

Support and Resistance				
S2	S1	PCP	R1	R2
322.00	340.00	385.6	414.00	427.00

Spot Market outlook: Crude palm oil is likely to stay in the range of Rs 350-400 per 10 Kg.

Veg. Oil Prices at Key Spot Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Sep-15	4-Sep-15	
Refined Soybean Oil	Kota	570	575	-5
	Rajkot	560	555	5
	Delhi	610	620	-10
	Mumbai	572	578	-6
	Indore	570	575	-5
	Kandla/Mundra	560	565	-5
	Kolkata	555	555	Unch
	Indore (Soy Solvent Crude)	535	545	-10
	Mumbai (Soy Degum)	527	535	-8
	Kandla/Mundra (Soy Degum)	525	528	-3
	Akola	609	610	-1
	Amrawati	609	610	-1
	Jalna	618	618	Unch
	Nagpur	609	609	Unch
	Alwar	NR	NR	-
	Solapur	620	621	-1
	Bundi	570	580	-10
	Dhule	617	618	-1
Palm Oil	Rajkot	450	437	13
	Hyderabad	456	447	9
	Delhi	475	495	-20
	Kandla (Crude Palm Oil)	382	370	12
	Kandla (RBD Palm oil)	425	415	10
	Mumbai RBD Pamolein	442	445	-3
	Kandla RBD Pamolein	445	445	Unch
	Mangalore RBD Pamolein	443	445	-2
	Chennai RBD Pamolein	438	445	-7
	Kakinada RBD Pamolein	427	425	2
	KPT (krishna patnam)	425	415	10
	Haldia	455	445	10
	PFAD (Kandla)	300	305	-5
	Refined Palm Stearin (Kandla)	295	295	Unch
Refined Sunflower Oil	Mumbai	730	735	-5
	Mumbai(Expeller Oil)	660	665	-5
	Kandla/Mundra (Crude)	660	665	-5
	Erode (Expeller Oil)	745	745	Unch
	Hyderabad (Ref)	727	727	Unch

	Chennai	720	715	5
	Latur (Expeller Oil)	680	665	15
	Chellakere (Expeller Oil)	660	655	5
Groundnut Oil	Rajkot	1125	1100	25
	Chennai	960	970	-10
	Delhi	930	920	10
	Hyderabad *	980	985	-5
	Mumbai	1100	1080	20
	Gondal	1100	1090	10
	Jamnagar	1125	1100	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	845	15
	Sri-GangaNagar(Exp Oil)	840	840	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	830	820	10
	Jaipur (Expeller Oil)	838	834	4
	New Delhi (Expeller Oil)	820	830	-10
	Hapur (Expeller Oil)	870	850	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	905	900	5
	Kota (Kacchi Ghani Oil)	910	915	-5
	Jaipur (Kacchi Ghani Oil)	893	890	3
	Agra (Kacchi Ghani Oil)	937	915	22
	Bharatpur (Kacchi Ghani Oil)	932	910	22
	Neewai (Kacchi Ghani Oil)	875	865	10
	Hapur (Kacchi Ghani Oil)	920	900	20
Refined Cottonseed Oil	Mumbai	615	615	Unch
	Rajkot	625	615	10
	New Delhi	598	600	-2
	Hyderabad	605	600	5
Coconut Oil	Kangayan (Crude)	1050	1080	-30
	Cochin	1160	1170	-10
	Trissur	1160	1190	-30
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	720	720	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	420	440	-20
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch

Malaysia Palmolein USD/MT	FOB	540	520	20
	CNF India	550	540	10
Indonesia CPO USD/MT	FOB	490	440	50
	CNF India	515	498	17
RBD Palm oil (Malaysia Origin USD/MT)	FOB	523	505	18
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	413	410	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	865	750	115
Crude palm Kernel Oil India (USD/MT)	CNF India	790	690	100
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	360	360	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	820	805	15
Rapeseed Oil Rotterdam Euro/MT	FOB	685	675	10
Argentina FOB (\$/MT)		10-Sep-15	3-Sep-15	Change
Crude Soybean Oil Ship		616	623	-7
Refined Soy Oil (Bulk) Ship		637	644	-7
Sunflower Oil Ship		NA	750	-
Cottonseed Oil Ship		596	603	-7
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* indicates including VAT				

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