

Executive Summary

Domestic Veg. Oil Market Summary

Edible oil witnessed steady sentiment during the week on gains in CBOT soybean oil and BMD CPO. Soybean Oil, palm oil, sunflower oil, rapeseed oil, cottonseed oil and coconut oil ended higher while groundnut oil ended lower.

On the currency front, Indian rupee against USD closed at 65.60, down 49 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 firm tone in anticipation of pickup in demand. High stocks at port and in pipelines, new supplies from US and strong USD may also underpin prices.

Recommendation:

Weekly Call - : Market participants are advised to go long in RSO above 600 levels for a target of 620 and 625 with a stop loss at 590 on closing basis. We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 600-650 per 10 Kg in the near term.

Market participants are advised to go long in CPO above 420 for a target of 440 and 445 with a stop loss at 410 on closing basis. We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 400-450 per 10 Kg in the near term.

International Veg. Oil Market Summary

According to SGS, Malaysia's September palm oil exports rose by 0.7 percent at 1,552,149 tons (1,542,017 tons). Top buyers were India at 355,910 tons (284,150 tons), European Union at 291,260 tons (353,073 tons), China at 221,195 tons (227,510 tons) and United States at 71,619 tons (72,575 tons). Values in brackets are figures of August 2015.

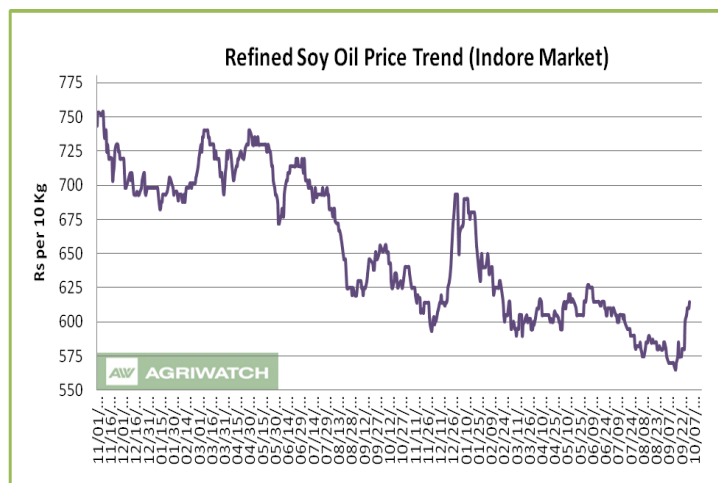
On the international front, favorable soybean crop harvest in United States, weak crude oil prices and expectation of record soybean crop sowing in South America is bearish for the soy complex in the coming days. Stronger dollar backed by expectation of FED interest rate hike in December may pressurize prices. Chinese demand and tight US soybean oil supplies may support prices.

Fears of El Nino, weak Ringgit, higher exports and supportive tax policies by South East Asian countries may support the CPO prices. However, import duty by India, palm oil export levy by Indonesia, weak crude oil price and US soy crop harvest may underpin palm oil prices in medium term.

Soy oil Fundamental Analysis and Outlook:-

Domestic Front

- Soybean oil featured uptrend during the week in review on strong demand at lower levels.
- USDA in its September estimate raised 2014/15 soybean oil imports of India by 1.5 LT to 27.5 LT on higher July shipments. Domestic consumption for 2015/16 has been estimated at 44.5 LT 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 1 October 2015 is reported at 184 lakh hectares, higher than 2014-15 acreage of 178 lakh hectares. Sowing of soybean in kharif season was 116.25-lakh hectares v/s 110.23 in the corresponding period last year.
- Soybean oil import scenario – According to SEA India imported 406,116 tons of Soybean Oil in August 2015 v/s 350,373 tons in August 2014, up 15.9 percent y-o-y. From November 2014 to August 2015, India imported 2,259,696 tons v/s 1,571,618 tons imported in the corresponding period in last oil year and is higher by 43.6 percent y-o-y.
- According to IMD, monsoon rainfall in India until 30 September is 14 percent lower than LPA. Central India has reported 16 percent below LPA, South Peninsula is 16 percent below LPA, East & North East India is 8 percent below LPA and northwest India is 17 percent below LPA.
- Imported crude soybean oil CIF at west coast port is offered at USD 700 (698) per ton for October delivery. December delivery is offered at USD 702 (703) per ton and January delivery is offered at USD 701 (701) as on 1 October 2015. Last month, CIF CDSO August average price was USD 685.64 per ton.
- On the parity front, margins had strengthened during the week and we expect to see margins on the higher side in coming days. Currently refiners get USD 25-30 /ton v/s USD 15-20/ton (last month) margin in processing the imported Soybean Oil (Argentina Origin) but margins also improved for US origin to USD 85-90/ ton v/s USD 65-70/ ton (last month).
- Government has raised import duty on CDSO from 7.5 percent to 12.5 percent and refined soybean oil duty from 15 percent to 20 percent. SEA and industry bodies have quoted that India is-used as dumping ground for vegetable oils. This step has been taken in the favor of farmers who are losing interest in oilseeds farming due to low returns and struggling oilseeds industry.
- We expect soy oil to trade sideways to firm in the coming days.



International Front

- US soybean crop progress report, as on 27 September, about 74% of the crop is dropping leaves, which is above 5-year average of 74% and 66% during the corresponding period last year. Soybean harvested is reported at 21% which is up from 5 year average of 16% and up from 9% during the corresponding period last year. About 62% of the crop is in good to excellent condition, against 72% during the corresponding period last year: USDA
- The National Oilseed Processors Association (NOPA) reported that US soybean crushers crushed 135.304 million bushels (145.2 million bushels in July) of soybean in August, higher by 22 percent y-o-y. Trade estimates was 135.018 million bushels. Soyoil stocks fell to 1.480 billion lbs in August v/s 1.624 billion in July 2015.
- 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.
- China struck deals worth 13.18 MMT with US suppliers on its Premier visit to US allaying fears of slowdown of demand from China. However, imports by China is not expected to rise at the pace with which global production is rising. It is early marketing season for US and it is difficult to project the quantity Chinese buyers are going to

purchase by the end of marketing year. Recent purchase of soybean by China was intended to take advantage of lower prices.

- Lower ending stocks of soy oil as reported by USDA and NOPA is an indication that demand for soybean oil is high in US. Competition from Brazil and US has intensified as prices of Brazil origin soybean is competitive than US on depreciation of Real. US soybean crop is reported in good condition and US is expected to harvest record crop. Harvesting is higher compared to last year, pressurizing soybean complex prices. Conditions are conducive for record sowing of soybean crop in Brazil, which is projected to be above 100 MMT. Expectation of lower crude oil prices along with expected dollar appreciation due to anticipation of hike in interest rates by FED in December 2015 could adversely affect prices.
- 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.

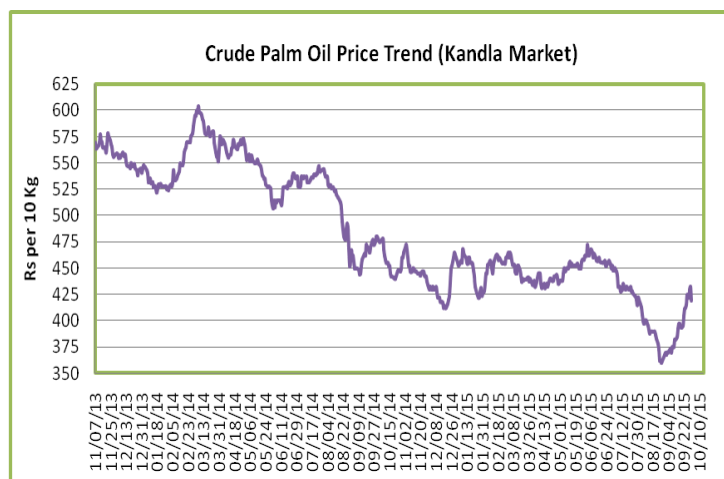
Price Outlook:

We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 600-650 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. Increase in prices in international markets helped.
- Import duty on CPO was raised from 7.5 percent to 12.5 percent and RBD palmolein was raised from 15 percent to 20 percent. This was done to protect struggling domestic edible oil industry and farmers. Indian farmers are losing interest in oilseed farming, as returns are low. SEA has maintained that India is used as a dumping ground of global palm oil surplus.
- On the trade front, CNF CPO (Indonesian origin) at Indian port quoted at USD 562.5 (538) per ton for October delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 582.5 (575) per ton for October delivery. CPO ready lift duty paid prices quoted at Rs 432 (429) per 10 Kg and October delivery duty paid offered at Rs 432 (425) per 10 Kg on 1 October 2015. Values in bracket depict last week quotes.
- SEA reported imports of Palm oil amounting to 810,594 tons in August 2015 v/s 805,131 tons in August 2014 higher by 1 percent on y-o-y basis. From November 2014 to August 2015, India imported 7,637,488 tons v/s 6,393,976 tons in corresponding period of last oil year, higher by 19.4 percent y-o-y.
- On the parity front, margins had weakened during in this week due to increase in prices of palm oil products. Currently refiners get USD -5-10 /-ton v/s USD 50-55/ton (last month) margin in processing the imported CPO and imports of ready to use palmolein fetches USD -50-55/ton v/s USD -5-10/ton (last month) parity. Weakening of import parity will slow imports of palm oil in near term.
- Market sentiments – Palm oil imports will slow down in near term owing to low CIF Soybean oil premium versus crude palm oil, which is hovering at USD 162.5 per ton (USD 138 per ton last week) and low import refining margins. Low premium of soybean oil over palm oil will slow down palm oil imports to India.
- We expect palm oil to trade sideways to firm tone in the days ahead.



International Front

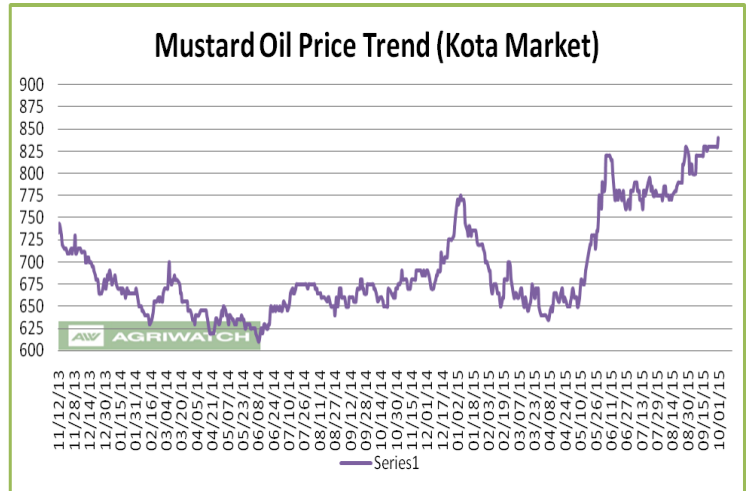
- Malaysian Palm Oil Board (MPOB): Malaysia's palm oil stocks in August rose to 24.95 lakh tons from 22.67 lakh tons, higher by 10.04 percent m-o-m. Trade estimates of palm oil stocks were at 24.1 lakh tons. Production grew from 18.16 lakh tons to 20.51 lakh tons up by 12.96 percent m-o-m. Exports were 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 palm oil exports rose by 0.7 percent at 1,552,149 tons (1,542,017 tons). Top buyers were India at 355,910 tons (284,150 tons), European Union at 291,260 tons (353,073 tons), China at 221,195 tons (227,510 tons) and United States at 71,619 tons (72,575 tons). Values in brackets are figures of August 2015. SGS
- According to Indonesian Palm Oil Association (GAPKI), exports of palm and palm kernel oil for August 2015 were at 2.1 MMT, unchanged from July 2015. Top export destinations were India at 355,490 tons (427,340 tons) , China at 301,470 tons (407,330 tons), European Union at 264,550 tons (380,130 tons), Pakistan at 268,330 tons (195,830 tons), Bangladesh at 167,550 tons (47,000 tons) and Middle East 179,700 tons (100,320 tons). Values in brackets are figures of July 2015.
- Malaysia has maintained CPO export tax duty-free for October 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.
- Indonesia maintained palm oil export duty at zero for October 2015.
- Weekly review & Outlook – Fears of El Nino and lower Malaysian Ringgit, which is at record lows, have pushed up international palm oil prices. Exports have slowed down from Malaysia to top consuming nations on higher prices, which rallied from 6.5-year low. Haze formation has affected yields and slowed down harvesting. El Nino will slow down production in September and production will lower than August.
- Hike in import duty by India on palm oil products could slow down imports from top importing nations slowing drawdown of stocks of palm oil in Malaysia and Indonesia. However, market participants are not convinced that this will slow imports.
- 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 400-450 per 10 Kg in the near term.

Rapeseed oil Fundamental Review and Analysis:-**Domestic Front**

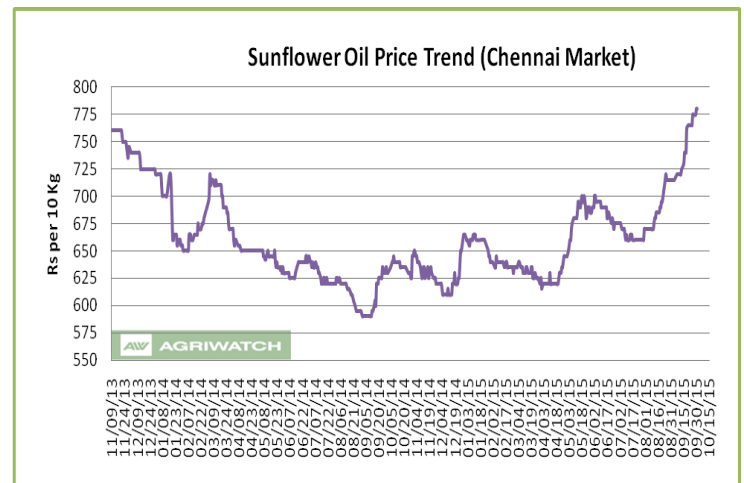
- Mustard oil featured uptrend last week in review on higher demand from retailers and wholesalers and limited supply.
- India imported 45,294 tons of Rapeseed Oil (Canola oil) in August 2015 v/s 25,492 tons in August 2014, higher by 77.6 percent y-o-y. From November 2014-July 2015 India imported 307,305 tons v/s 128,495 tons in the corresponding period of last oil year, higher by 139 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 0.6 MMT 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.
- Rapeseed oil premium over soybean oil has increased in the current year due to lower crop of rapeseed globally and higher crop of soybean. CIF Canola oil premium over soybean oil narrowed and is hovering at USD 100 (USD 122 last week) as on 1 October 2015.
- Currently, RM oil at Jaipur market, (expeller) is offered at Rs 919 (885) per 10 Kg, at Kota market it is offered at Rs 870(840) per 10 kg as on 1 October 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 850-900 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 higher demand. Rise in prices of competitive oils also led the surge.
- Kharif sowing of Sunflower seed until 1 October 2015 was reported lower at 1.50 lakh hectares v/s 1.95 lakh hectares in the corresponding period last year due to shortfall in rains in sunflower growing areas.
- Sunflower oil import scenario – According to SEA, India imported 1.257 lakh tons of crude sunflower oil during August 2015 versus 1.40 lakh tons in July 2014, down by 10.2 percent y-o-y. Imports during November-August were reported at 13.61 lakh tons compared to 12.75 lakh tons during the corresponding period of last oil year, higher by 6.7 percent y-o-y.
- Production of crude sunflower oil in Ukraine between January-August 2015, reported at 2.083 MMT, down 25.2 percent compared to corresponding period in 2014. In August, production of crude sunflower oil was at 60.3



thsd, down 70.9 percent from July 2015 and down 66.3 percent compared to August 2014, according to State statistical service of Ukraine.

- On the trade front, CIF sunflower oil prices (Ukraine origin) at West coast of India quoted around USD 840 (USD 850) for November delivery, USD 830 (USD 825) for December delivery, as on 1 October 2015. Last month, CIF sun oil (Ukraine origin) monthly average was around USD 829 per ton. Values in brackets are figures of last week.
- Prices are likely to stay in the range of USD 800-900 per ton in the near term. CIF Sunflower oil and soybean oil premium strengthened from last week and is hovering at USD 165 (USD 122) 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 750-850 per 10 Kg.

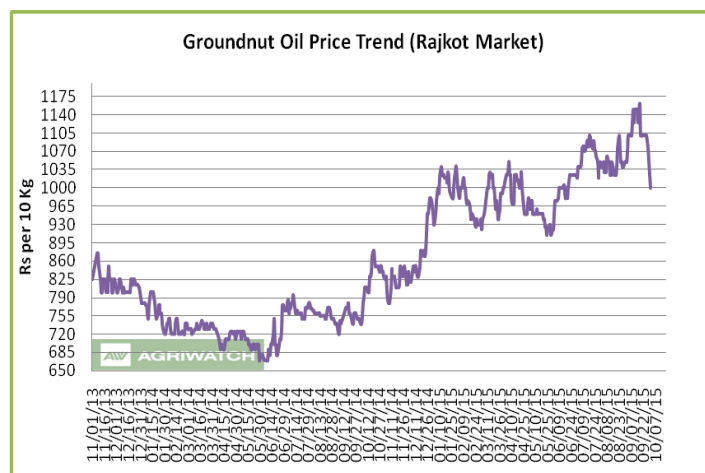
Groundnut oil Fundamental Review and Analysis:-

Domestic Front

- Groundnut oil prices featured downtrend in Rajkot for week in review on weak demand from stockists and retailers. Prices are falling on steady arrivals of groundnut from producing regions.
- New season starting October will bring new crops for crushing providing respite to prices.
- Groundnut oil is 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.
- According to Department of Agriculture (GOI) sowing of Groundnut reported till October 1 2015, has been at 36.56 lakh hectares v/s 37.21 lakh hectares in 2014-15, fall of 1.7 percent y-o-y. Gujarat has sown 12.96 lakh hectares in current kharif season compared to 12.25 lakh hectares in 2014-15. Andhra Pradesh sown area is 6.70-lakh hectares v/s 7.51 lakh hectares in corresponding period last year and Rajasthan sown area is 4.13 v/s 4.12 lakh hectares in corresponding period last year.
- Poor monsoon will have negative effect on yields. Exports of groundnut will pickup from October when the harvest season starts.
- As per IMD, monsoon rainfall in India until 30 September is 14 percent lower than LPA. Central India has reported 16 percent below LPA, South Peninsula is 16 percent below LPA, East & North East India is 8 percent below LPA and northwest India is 17 percent below LPA.
- USDA has projected India's total Groundnut oil consumption at 1.042 MMT in 2015/16 compared to 1.124 MMT in 2014/15 lower by 17.3 percent y-o-y. Groundnut seed production is projected at 4.7 MMT in 2015/16 v/s 4.9 MMT, down 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 10,000 per quintal v/s Rs 10,750 per quintal last week due to weak demand was and quoting at Rs 9,500 (Rs 9,700) per quintal in Chennai market on October 1, 2015.
- Groundnut oil prices are likely to trade sideways to weak bias in the coming days.

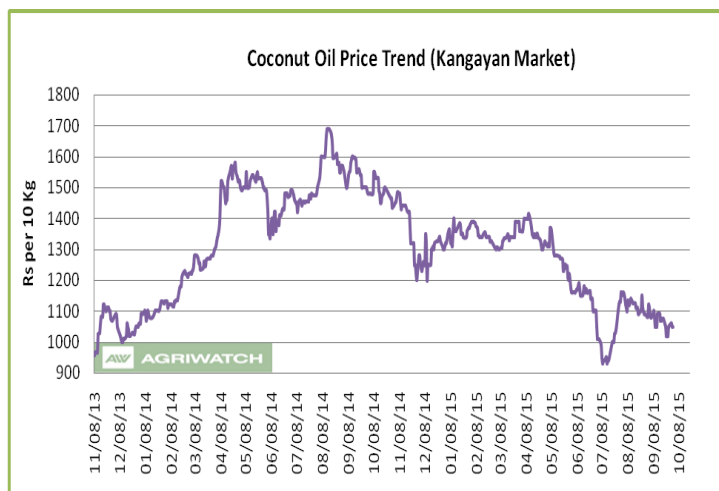
Price Outlook

Groundnut oil (without VAT) in Rajkot market is likely to trade in the price band of Rs 950-1150 per 10 Kg.



Coconut Oil Fundamental Review and Analysis:- Domestic Front

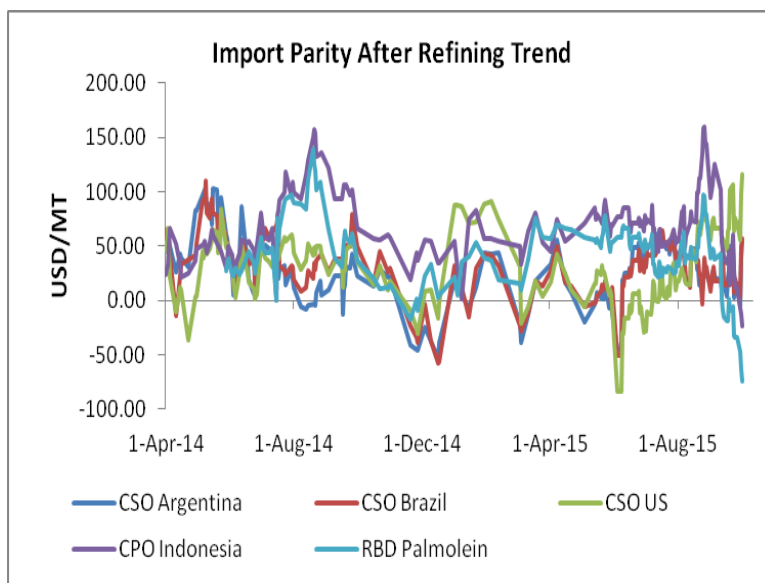
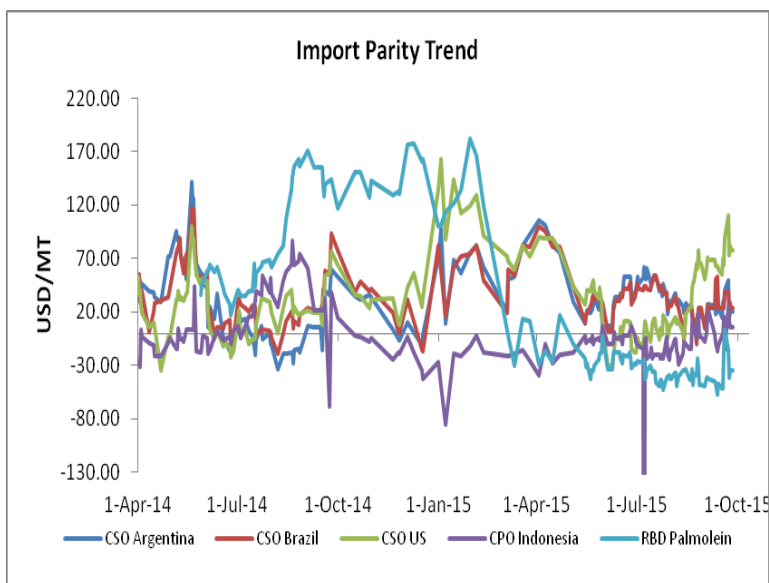
- Coconut oil prices featured uptrend during the week at its benchmark market in Kangeyam due to pick up in demand on stocking before festival season in north India. Rise in prices of palm and soybean oil lent support to prices.
- Demand of coconut oil will rise ahead of festive season in North India. Supply of copra is steady due to harvesting season. Farmers are holding coconut in anticipation of rise in prices.
- Traders and local crushers are holding huge stock of copra and are not selling the produce because they expect prices to rise.
- Coconut Development Board has allayed fears that external forces are playing dirty tricks to bring down prices of coconut with the intention of procuring coconut at lower prices
- Demand for coconut oil fell after Onam and Bakrid however, prices will pick up near Diwali and onset of winter.
- 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.
- On the price front, currently the coconut oil prices in Trissur is hovering near Rs 10,600 (11,800) per quintal due to pickup in demand before festivals, and was quoting Rs 10,500 (10,200) per quintal in Erode market on October 1, 2015.



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)

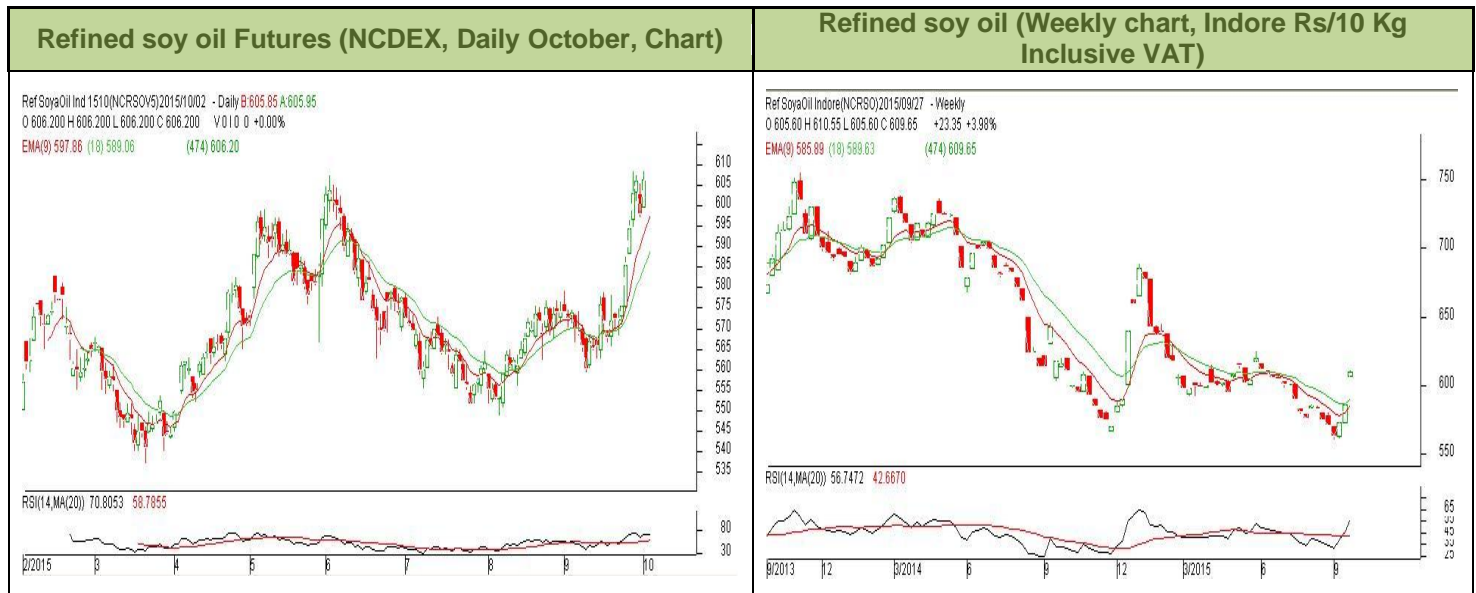


	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
Aug, 2015	33.35	31.45	47.84	98.41	58.07
Sep, 2015	18.93	24.23	69.65	48.28	-5.58

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 slow down 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 above 620 in weekly chart shall change the sentiments and might take the prices to a bullish phase and bring prices to 650 levels.
- ❖ Expected price band for next week is 590-640 level in near to medium term. RSI, Stochastic, and MACD are going up indicating price recovery.

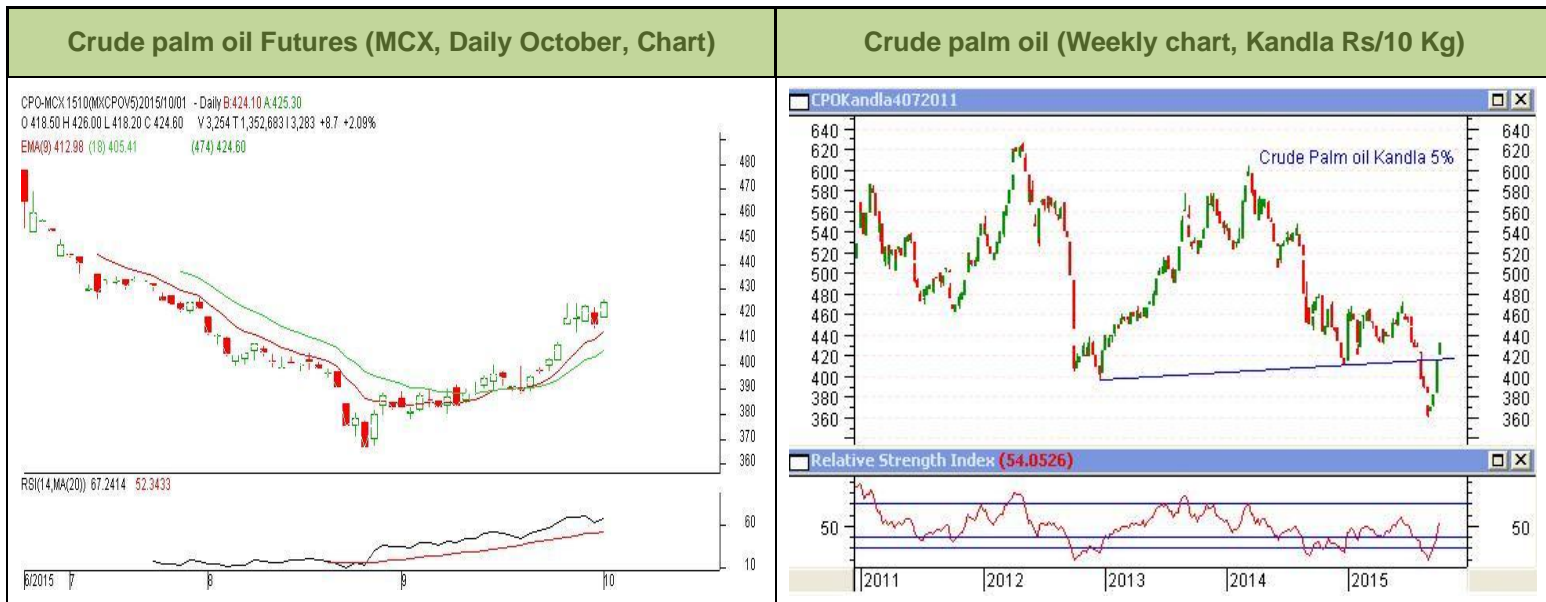
Strategy: Market participants are advised to go long in RSO above 600 levels for a target of 620 and 625 with a stop loss at 590 on closing basis.

RSO NCDEX (Oct)

Support and Resistance				
S2	S1	PCP	R1	R2
565.00	580.00	606.2	627.00	647.00

Spot Market outlook: Refined soy oil Indore (with VAT) is likely to stay in the range of Rs 600-650 per 10 Kg.

Technical Analysis (Crude Palm oil)



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

- ❖ Candlestick weekly chart of crude palm oil at MCX depicts bullishness in the prices. We expect prices to trade with a sideways to firm note in the near term.
- ❖ Any close above 450 in weekly chart shall change the sentiments and might bring the prices to 480 levels.
- ❖ Expected price band for next week is 410-440 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 420 for a target of 440 and 445 with a stop loss at 410 on closing basis.

CPO MCX (September)

Support and Resistance				
S2	S1	PCP	R1	R2
390	414	424.60	441	447

Spot Market outlook: Crude palm oil is likely to stay in the range of Rs 400-450 per 10 Kg.

Veg. Oil Prices at Key Spot Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		1-Oct-15	25-Sep-15	
Refined Soybean Oil	Kota	620	605	15
	Rajkot	590	580	10
	Delhi	610	610	Unch
	Mumbai	590	580	10
	Indore	615	580	35
	Kandla/Mundra	595	580	15
	Kolkata	595	575	20
	Indore (Soy Solvent Crude)	600	552	48
	Mumbai (Soy Degum)	562	545	17
	Kandla/Mundra (Soy Degum)	565	547	18
	Akola	643	618	25
	Amrawati	642	617	25
	Jalna	653	629	24
	Nagpur	646	621	25
	Alwar	NR	NR	-
	Solapur	661	630	31
	Bundi	622	605	17
	Dhule	655	630	25
Palm Oil	Rajkot	490	475	15
	Hyderabad	489	475	14
	Delhi	475	475	Unch
	Kandla (Crude Palm Oil)	419	415	4
	Kandla (RBD Palm oil)	465	450	15
	Mumbai RBD Pamolein	492	475	17
	Kandla RBD Pamolein	490	480	10
	Mangalore RBD Pamolein	490	475	15
	Chennai RBD Pamolein	490	475	15
	Kakinada RBD Pamolein	485	460	25
	KPT (krishna patnam)	480	460	20
	Haldia	492	485	7
	PFAD (Kandla)	335	320	15
	Refined Palm Stearin (Kandla)	330	310	20
Refined Sunflower Oil	Mumbai	770	750	20
	Mumbai(Expeller Oil)	680	670	10
	Kandla/Mundra (Crude)	680	670	10
	Erode (Expeller Oil)	810	800	10
	Hyderabad (Ref)	760	741	19

	Chennai	780	765	15
	Latur (Expeller Oil)	710	670	40
	Chellakere (Expeller Oil)	700	690	10
Groundnut Oil	Rajkot	1000	1075	-75
	Chennai	950	970	-20
	Delhi	930	930	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	1090	1100	-10
	Gondal	1030	1080	-50
	Jamnagar	1050	1080	-30
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	872	850	22
	Sri-GangaNagar(Exp Oil)	910	860	50
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	870	840	30
	Jaipur (Expeller Oil)	919	885	34
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	930	860	70
	Sri-Ganga Nagar (Kacchi Ghani Oil)	985	915	70
	Kota (Kacchi Ghani Oil)	1010	930	80
	Jaipur (Kacchi Ghani Oil)	965	925	40
	Agra (Kacchi Ghani Oil)	1005	950	55
	Bharatpur (Kacchi Ghani Oil)	1000	945	55
	Neewai (Kacchi Ghani Oil)	945	905	40
	Hapur (Kacchi Ghani Oil)	980	910	70
Refined Cottonseed Oil	Mumbai	650	630	20
	Rajkot	620	620	Unch
	New Delhi	598	598	Unch
	Hyderabad	620	610	10
Coconut Oil	Kangayan (Crude)	1050	1020	30
	Cochin	1110	1130	-20
	Trissur	1060	1080	-20
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	720	720	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	415	415	Unch
Rice Bran Oil (4%)	Punjab	490	490	Unch
Rice Bran Oil (4%)	Uttar Pradesh	490	490	Unch

Malaysia Palmolein USD/MT	FOB	585	555	30
	CNF India	593	575	18
Indonesia CPO USD/MT	FOB	540	520	20
	CNF India	563	538	25
RBD Palm oil (Malaysia Origin USD/MT)	FOB	563	538	25
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	455	438	17
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	975	925	50
Crude palm Kernel Oil India (USD/MT)	CNF India	900	820	80
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	365	20
Ukraine Origin CSFO USD/MT Kandla	CIF	850	825	25
Rapeseed Oil Rotterdam Euro/MT	FOB	707	695	12
Argentina FOB (\$/MT)		30-Sep-15	24-Sep-15	Change
Crude Soybean Oil Ship		616	618	-2
Refined Soy Oil (Bulk) Ship		638	639	-1
Sunflower Oil Ship		NA	740	-
Cottonseed Oil Ship		596	598	-2
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<i>* indicates including VAT</i>				

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