

Executive Summary

Domestic Veg. Oil Market Summary

Edible oil witnessed mixed sentiment during the week on losses in CBOT soybean oil and in BMD CPO. Soybean oil, palm oil, sunflower oil and rapeseed oil closed lower. Groundnut oil and coconut oil closed higher.

On the currency front, Indian rupee against USD closed at 66.19, up 10 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, new supplies from US and strong USD may underpin prices.

Recommendation:

Weekly Call - : Market participants are advised to go long in RSO below 605 levels for a target of 625 and 630 with a stop loss at 595 on closing basis. We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 590-650 per 10 Kg in the near term.

Market participants are advised to go long in CPO below 385 for a target of 405 and 410 with a stop loss at 375 on closing basis. We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 360-420 per 10 Kg in the near term.

International Veg. Oil Market Summary

According to SGS, Malaysia's 1-20 November palm oil exports rose by 5.6 percent to 993,943 tons from 941,134 tons in corresponding period last month. Top buyers were India at 230,700 tons (252,950 tons), European Union at 223,444 tons (208,135 tons), China at 92,900 tons (108,300 tons) and United States at 66,905 tons (81,866 tons). Values in brackets are figures of corresponding period last month.

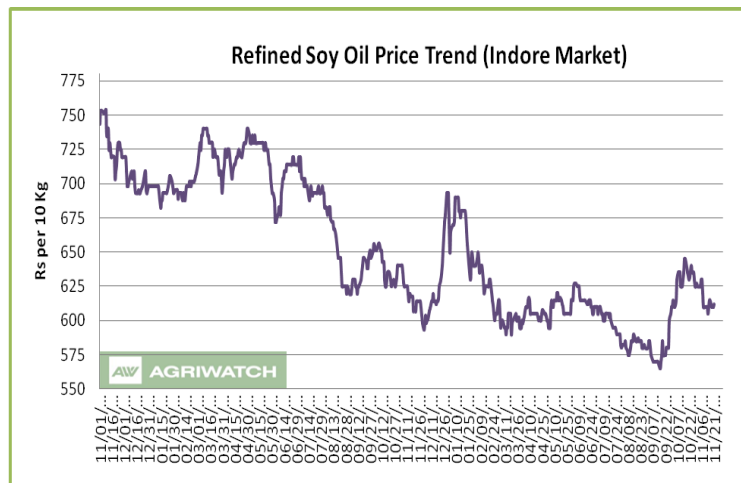
On the international front, fine supplies of soybean from United States and soybean crop sowing prospect in South America and developments from China is bearish for the soy complex in the coming days. Stronger dollar on expectation of interest rate hike in December and weak crude oil prices may further pressurize prices.

El Nino, weaker ringgit and supportive biodiesel and tax policies by South East Asian countries may support the CPO prices. However, low crude oil prices, low palm oil exports, import duty by India, palm oil export levy by Indonesia and US soy crop harvest may underpin palm oil prices in medium term.

Soy oil Fundamental Analysis and Outlook:-

Domestic Front

- Soybean oil featured downtrend at its benchmark market in Indore during the week in review on high imports and high stocks at ports and pipelines.
- Agriwatch View-Soybean oil prices are expected to wane as festival demand is over. However, imports will be higher on low supply of soybean due to low crop. Droughts in India have adversely affected supply of soybean resulting in higher prices of soybean oil. Low refining margins and high premium of soybean over palm oil will slow down imports in medium term. Prices of soybean oil are expected to improve but gains will be capped by global surplus of soybean oil.
- USDA in its November estimate raised 2015/16 soybean oil imports of India by 3.00 LT to 31.5 LT. Domestic consumption for 2015/16 has been increased by 0.45 LT at 44.5 LT from 40.49 LT in 2014/15 higher by 9.9 percent y-o-y.
- Soybean oil import scenario – According to SEA India imported 405,186 tons of soybean oil in October 2015 v/s 218,599 tons in October 2014, up 85.35 percent y-o-y. In the oil year November 2014 to October 2015, India imported 2,985,944 tons v/s 1,951,891 tons imported in the corresponding period of last oil year and is higher by 52.97 percent y-o-y.
- Imported crude soybean oil CIF at West coast port is offered at USD 731 (725) per ton for November-December delivery. January delivery is offered at USD 718 (705) per ton and March delivery is offered at USD 696 (683) as on 20 November 2015. Last month, CIF CDSO October average price was USD 738.68 per ton.
- On the parity front, margins had weakened during the week and we expect to see margins on weaker side in coming days. Currently refiners get USD -5-10/ton v/s USD 35-40/ton (last month) margin in processing the imported Soybean Oil (Argentina Origin).
- We expect soy oil to trade sideways to weak in the coming days.



International Front

- Agriwatch view – USDA reported US soybean crop at record levels and crush was increased making soy oil stocks at highest levels in 15 years. However, NOPA October crush and soy oil stocks reported lower for two successive months has led to recent rise in prices. Sowing of soybean in Brazil has commenced but the pace is slower than 5-year average and lower than last year's pace when Brazil planted record crop. Argentina is expected to sow soybean in record area and political transition in the country will bring additional soybean to international markets. Incremental supply of soybean will be higher than incremental demand in the current year. Therefore, price appreciation of soybean complex is limited in 2015/16.
- In the USDA November report, US soyoil production was raised on record soybean crush to 21,850 (21,735) million pounds, opening stocks was increased to 1820 (1620) million pounds, domestic disappearance fell to 19,250 (19,550) million pounds. Biodiesel use remain unchanged to 5,200 million pounds, Food, Feed & other Industrial use fell to 14,050 (14,350) million pounds, leaving ending stocks higher at 2,295 (2,030) million pounds. Average price range was unchanged at 27.50 - 30.50 cents/lbs.
- According to The National Oilseed Processors Association (NOPA), soyoil stocks are higher at 1.408 billion lbs at the end October compared to 1.355 billion lbs in September, lower than analyst estimates. Last year stocks were 966 million lbs in the corresponding period. Lower stocks were result of lower crush by NOPA members. This is the second consecutive month of lower than expected crush.
- According to AgRural, Brazil's soybean planting area reached 60 percent complete last week from 47 percent on week ending November 6, 2015 which is still below 5-year average of 71 percent. In top soybean producing state of Mato Grosso sowing rose sharply to 83.7 percent complete, advance of 23 percentage from week

ending November 6, 2015. There are concerns of replanting in Mato Grosso, on dry weather conditions in October.

- According to General Administration of Customs of China, China imported 5.53 MMT of soybean in October compared to 7.36 MMT in September, down 23 percent m-o-m
- According to US Energy Administration Agency (EIA), US August biodiesel output rose to 123 million gallons from 121 million gallons in July. Soy oil is the largest contributor to the biodiesel feedstock 464 million lbs was used in August v/s 446 million lbs in July, approximately 51 percent of the total.
- USDA WASDE Oilseeds Highlights: The U.S. season average soybean price range is projected at \$8.15 to \$9.65 per bushel, down 25 cents on both ends of the range. Soybean meal prices are projected at \$300 to \$340 per short ton, down \$10.00 on both ends. Soybean oil prices are projected at and 27.5 to 30.5 cents per pound, unchanged from last month.
- Global soybean production is projected at 321.0 million tons, up 0.5 million, with the larger U.S. crop only partly offset by reductions for India, South Africa, and Uruguay. The India soybean crop is reduced by 1.5 million tons to 9.5 million on lower projected yields. Inconsistent rainfall during the growing season and late-season heat results in below-average yields for the third consecutive year
- US National Weather Service has forecasted that El-Nino weather conditions will last until next summer.

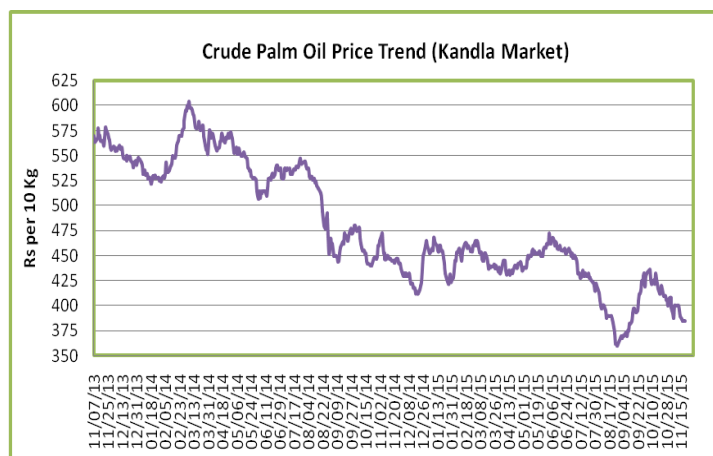
Price Outlook:

We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 590-650 per 10 Kg in the near term.

Palm oil Fundamental Analysis and Outlook :-

Domestic Front

- Crude palm oil at Kandla featured downtrend in its benchmark market on high stocks at ports and in pipelines.
- Agriwatch View – High soy oil premium over palm oil, which is hovering at USD 218.5 per ton (USD 215 per ton last week), strong import parity and expectation of rupee depreciation will encourage imports. Palm oil physical prices are slipping due to limited buying seen in cash markets. Since no major event is expected, medium term prices of palm oil may trade sideways to weak tone. However, demand may originate on lower quotes..
- On the trade front, CNF CPO (Indonesian origin) at Indian port quoted at USD 512 (USD 510) per ton for November delivery, December delivery is offered at USD 515. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 530 (USD 550) per ton for November delivery, December delivery is offered at 532. CPO November delivery duty paid prices quoted at Rs 380 (392) per 10 Kg and December delivery duty paid offered at Rs 390 (392) per 10 Kg on 20 November 2015. Values in bracket depict last week quotes.
- SEA reported imports of Palm oil amounting to 1,115,682 tons in October 2015 v/s 865,513 tons in October 2014 higher by 28.9 percent on y-o-y basis. In the oil year November 2014 to October 2015, India imported 9,536,904 tons v/s 7,957,960 tons in corresponding period of last oil year, higher by 19.84 percent y-o-y.
- On the parity front, margins strengthened during this week due to fall in prices of palm oil products. Currently refiners get USD 90-95 /-ton v/s USD 35-40/ton (last month) margin in processing the imported CPO and imports of ready to use palmolein fetches USD 30-35/ton v/s USD -5-10/ton (last month) parity.
- We expect palm oil to trade sideways to weak tone in the days ahead.



International Front

- Agriwatch View – Palm oil stocks built-up in Malaysia, which rose to fifteen-year highs in October on unexpected rise in production, is not helping prices. Demand from India and China will not pickup immediately

as no major event is due in December. Export demand exists but if production rises, and if the current weather pattern continues, it will further increase production thereby leading to higher stocks, and affect prices negatively. Ringgit appreciation, which started later this week, will adversely affect prices. FED indicating that it is almost certain to hike interest rates in December will adversely affect global commodity prices.

Indonesia biodiesel policy is expected to support prices in 2016. Weather pattern in Southeast Asia is uncertain and its impact is uncertain. However, any impact will only be seen December onwards. Price will move in a range.

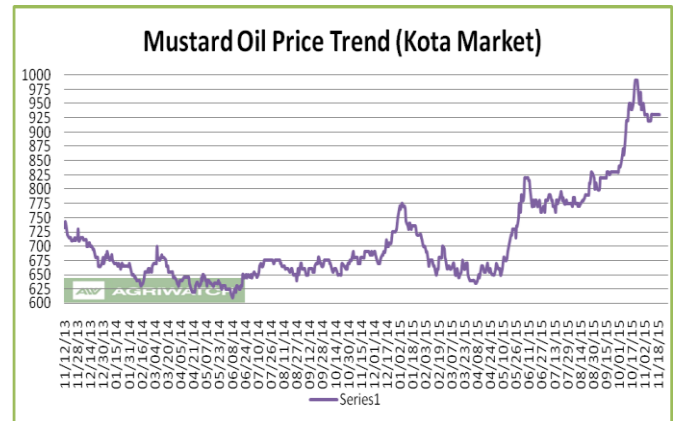
- Malaysian Palm Oil Board (MPOB): Malaysia's stocks of palm oil rose to 28.34 lakh tons in October compared to 26.41 lakh tons in September, rise of 7.29 percent m-o-m. Production of palm oil rose to 20.37 (19.59) lakh tons, higher by 4 percent m-o-m. Exports rose to 17.12 (16.80) lakh tons, higher by 1.87 percent m-o-m. Imports fell to 0.73 (.76) lakh tons, lower by 4.1 percent m-o-m. Values in brackets are figures of September 2015.
- Malaysia's 1-20 November palm oil exports rose by 5.6 percent to 993,943 tons from 941,134 tons in corresponding period last month. Top buyers were India at 230,700 tons (252,950 tons), European Union at 223,444 tons (208,135 tons), China at 92,900 tons (108,300 tons) and United States at 66,905 tons (81,866 tons). Values in brackets are figures of corresponding period last month: Societe Generale de Surveillance (SGS)
- Malaysia kept its palm oil export duty for December at zero, unchanged from November. Tax is calculated at reference price of 2177.93 Ringgit (USD 497.02) per ton. Price above 2,250 ringgit per ton is charged tax which starts from 4.5 percent and end at maximum 8.5 percent.
- According to Indonesia Palm Oil Agency, CPO exports could fall by 2-2.25 million tons in 2016 from estimated 24-25 million tons in 2015. Exports are expected to decline due to Indonesia's biodiesel policy which is expected to increase consumption as production is expected to be stagnant or decline. CPO prices could be in the range of USD 550-600 per ton in first quarter of 2016, according to the agency.
- According to FELDA, palm oil production could fall by 1-3 percent if El Nino hurt yields. Palm oil could trade between 2300-2400 Ringgits/ton if in first quarter of 2016 if El Nino does not affect global production. The agency cited this on current rain patterns and production could rise in last quarter of this year if this weather pattern continues and could increase stocks of palm oil, affecting prices.
- According to Indonesia Palm Oil Association, Indonesia's 2016 palm oil production is estimated at 32.5-32.7 MMT v/s 32 MMT in 2015, up by 0.5-0.7 MMT next year. The rise in production is due to maturing plants planted 4-5 years ago offset by El Nino. Indonesia is expected to export 23-24 MMT in 2016 v/s 25.7 MMT in 2015 on biodiesel demand. Current Indonesia's palm oils stocks are at 3-3.5 MMT. Worst of El Nino is over and key palm producing regions of Sumatra and Kalimantan has experienced rains, according to the board.
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- According to Indonesia Palm Oil Association, Indonesia's biodiesel consumption is estimated at 1.24 million kilolitres in 2015. Indonesia Estate Crop Fund Agency which collects palm oil levy estimates biodiesel consumption to rise to 4.00 million kilolitres in 2016 from 1.6 kilolitres in 2015.
- Japan Meteorological Agency maintain that El Nino will peak in December and its effect that-could last until the summer next year, may threaten key palm growing regions of South East Asia with the dry conditions.

Price Outlook: We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 360-420 per 10 Kg in the near term.

Rapeseed oil Fundamental Review and Analysis:-

Domestic Front

- Mustard oil featured flat trend in its benchmark market Kota during the week in review on slower demand and lower supply of rapeseed.
- Agriwatch view: Lower supply of rapeseed oil due to damage of rapeseed crop in the country resulting higher imports of rapeseed (canola) oil. Rapeseed prices have shot up significantly in this period resulting in higher prices of rapeseed oil. Other competing oils like palm and soy oil prices have fallen in this period. Festival season is over but prices may rise as peak demand season approaches in Eastern India during winter.
- Rabi rapeseed sowing is slow this year at 24.51 lakh hectares as on 12 November 2015 compared to 48.87 lakh hectares in the corresponding period last year. Lower sowing is due to high temperatures during October and early December and low soil moisture.
- India imported 16,024 tons of rapeseed (Canola) oil in October 2015 v/s 44,607 tons in October 2014, lower by 64 percent y-o-y. From oil year November 2014-October 2015 India imported 355,824 tons v/s 199,891 tons in oil year 2013-14, higher by 78 percent y-o-y: SEA
- CIF Canola oil premium over soybean oil narrowed and is hovering at USD 37 (USD 65 last week) as on 20 November 2015. Low premium of canola oil over soybean oil may increase imports of canola oil. Weak supply of mustard seed in domestic market is the reason of high import of canola oil in oil year 2014-15.
- Currently, RM oil at Jaipur market, (expeller) is offered at Rs 983 (Rs 989) per 10 Kg, at Kota market it is offered at Rs 930 (Rs 930) per 10 kg as on 20 November 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 2.799 lakh tons in 2014/15 down by 40 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.

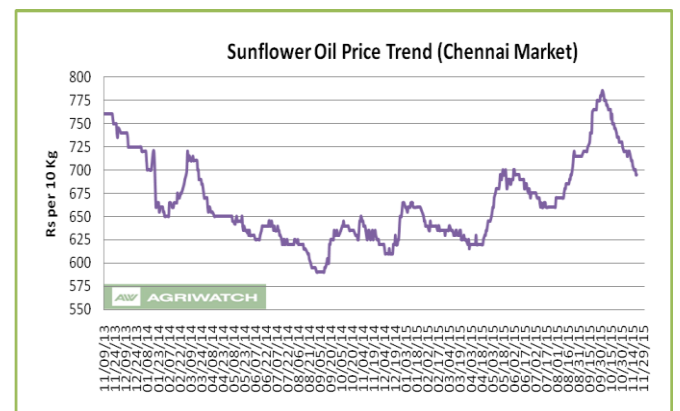


Price Outlook: Rapeseed oil (without VAT) prices in Kota may stay in the range of Rs 880-990 per 10 Kg.

Sunflower oil Fundamental Review and Analysis:-

Domestic Front

- Sunflower oil prices featured downtrend at its benchmark market in Chennai during the week in review on weak demand.
- Agriwatch view: Culmination of festival season and marriage season in South India has reduced demand. Refiners and stockists have ample amount of stocks. Traders and refiners are waiting for prices to fall further to purchase new stocks. Local oils like cottonseed oil and other domestic season supply pressure is affecting demand of sunflower oil as they are cheaper. Prices will bottom out by mid of December. New buying will commence when the affect of domestic oil is reduced. On the international front, importers are not booking any fresh orders as they expect prices to fall. Market participants expect sunflower premium over soy oil to decrease around USD 100 for further purchase. So prices are not expected to sustain at such current levels.
- Ukraine has harvested 10.9 MMT in current year v/s 9.7 MMT in last year. Ukraine is cautiously selling sunflower oil as demand of is high.

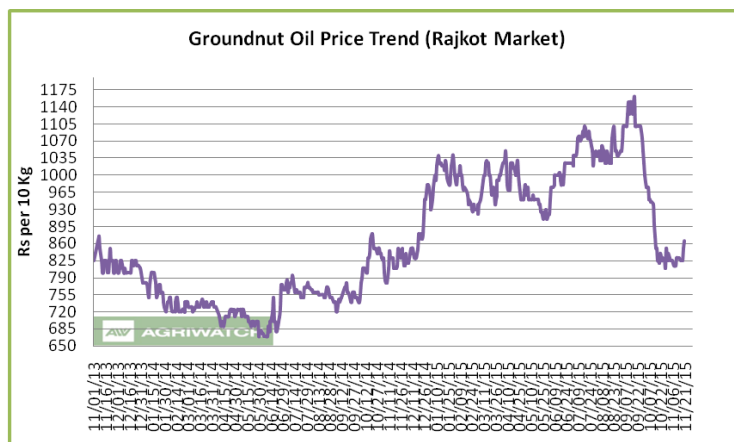


- COOIT estimated kharif production of sunflower for MY 2015-16 at 0.8 lakh tons v/s 1.30 lakh tons kharif 2014-15. Kharif sunflower oil availability is reported at 0.28 lakh tons for MY 2015-16 v/s 0.46 lakh tons in kharif 2014-15.
- Sunflower oil import scenario – According to SEA, India imported 1.13 lakh tons of crude sunflower oil during October 2015 versus 1.01 lakh tons in October 2014, up by 11.9 percent y-o-y. Imports during oil year November 2014-October 2015 were reported at 15.43 lakh tons compared to 15.09 lakh tons during the 2013-14 last oil year, higher by 2.25 percent y-o-y.
- Production of crude sunflower oil in Ukraine between January-September 2015, reported at 2.387 MMT, down 22.5 percent compared to corresponding period in 2014. In September, production of crude sunflower oil was at 296 thsd, up 390 percent from August 2015 and up 0.9 percent compared to September 2014, according to State Statistical Service of Ukraine.
- On the trade front, CIF sunflower oil prices (Ukraine origin) at West coast of India quoted at USD 880 (USD 875) for December delivery, USD 870 (USD 875) for January delivery and FM delivery is quoted at USD 866 (USD 865) and last month, CIF sun oil (Ukraine origin) monthly average was around USD 882 per ton. Values in brackets are figures of last week.
- Prices are likely to stay in the range of USD 840-930 per ton in the near term. CIF Sunflower oil over soybean oil premium narrowed from last week and is hovering at USD 149 (USD 155 last week) per ton for December delivery.
- Sunflower oil global production is seen at 15.132 MMT in 2015/16 compared to 15.078 MMT in 2014/15 percent -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 sideways to weak tone in the coming days.

Price Outlook: Sunflower oil (with VAT) prices in Chennai may stay in the range of Rs 630-720 per 10 Kg.

Groundnut oil Fundamental Review and Analysis:-` Domestic Front

- Groundnut oil prices featured uptrend in Rajkot for the week in review on demand at lower quotes. Sustained demand from stockists and retailers helped prices.
- Agriwatch view: Price fall in groundnut oil have affected appetite of demand in recent months when prices collapsed. Price sensitive consumers helped leading stockists demand. Harvesting pressure had brought down prices of groundnut oil. Supply of groundnut seed is high in market and quality of seed is better. Exports are weak compared to last year thereby diverting groundnut seed for crushing. However, higher demand of alternate oils like cottonseed oil and palm oil due to cheap availability may pressurize prices.
- Exports of groundnut are facing pressure due to depreciation of Chinese Yuan and weakness in European Union. Vietnam has suspended groundnut exports from India. While competing countries are providing incentives on export of groundnut, India has withdrawn interest subvention scheme that will lower exports of groundnut.
- Rabi sowing of groundnut has reached 1.46 lakh hectares on 12 November 2015 v/s 1.57 lakh hectares in the corresponding period last year.
- According to Indian Oilseeds and Produce Export Promotion Council (IOPEPC), groundnut (In shell) production reached 51.99 lakh tons in Kharif 2015 compared to production of 34.64 lakh tons in Kharif 2014. Higher production is due to higher area and higher yield.



- COOIT estimated kharif production of groundnut for MY 2015-16 at 32.30 lakh tons v/s 35.70 lakh tons in kharif 2014-15. Kharif groundnut oil availability is reported at 1.64 lakh tons for MY 2015-16 v/s 1.2 lakh tons kharif 2014-15.
- USDA has projected India's total Groundnut oil consumption at 1.015 MMT in 2015/16 compared to 1.085 MMT in 2014/15 lower almost unchanged y-o-y. Groundnut seed production is projected at 4.7 MMT in 2015/16 v/s 4.9 MMT in 2014/15, down by 4.25 percent y-o-y basis.
- On the price front, currently the groundnut oil prices in Rajkot is hovering near Rs 8,650 (Rs 8,300) per quintal up from last week due to uptick in demand was and quoting at Rs 8,300 (Rs 8,300) per quintal in Chennai market on November 20, 2015. Values in brackets are values of last week
- Groundnut oil prices are likely to trade sideways to weak bias in the coming days.

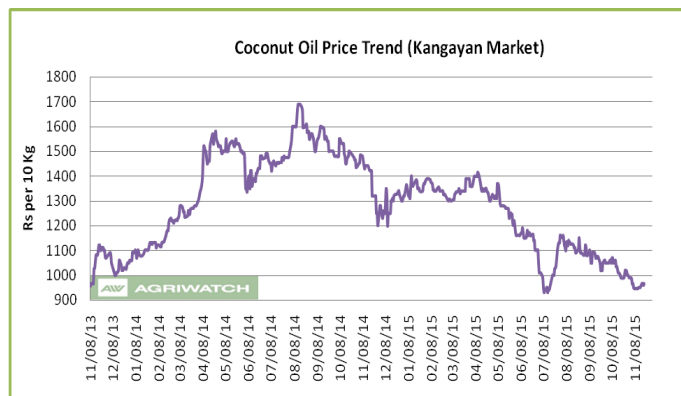
Price Outlook

Groundnut oil (without VAT) in Rajkot market is likely to trade in the price band of Rs 800-900 per 10 Kg.

Coconut Oil Fundamental Review and Analysis:-

Domestic Front

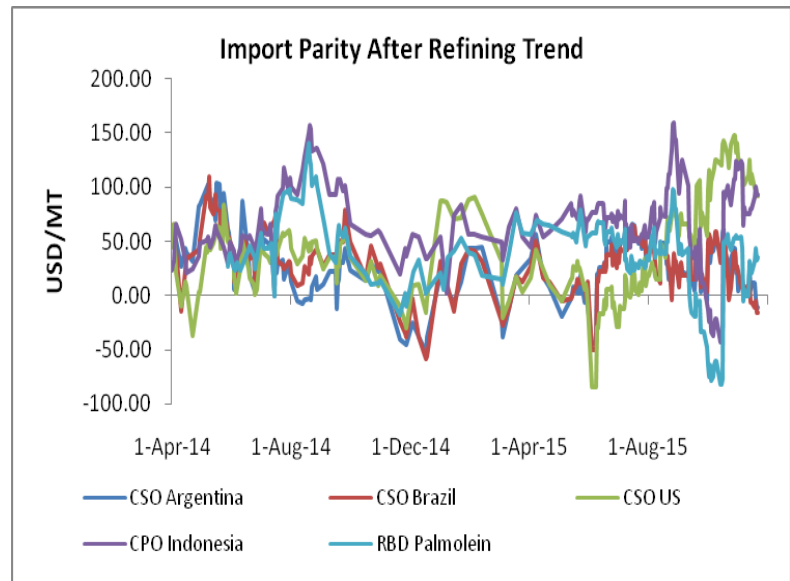
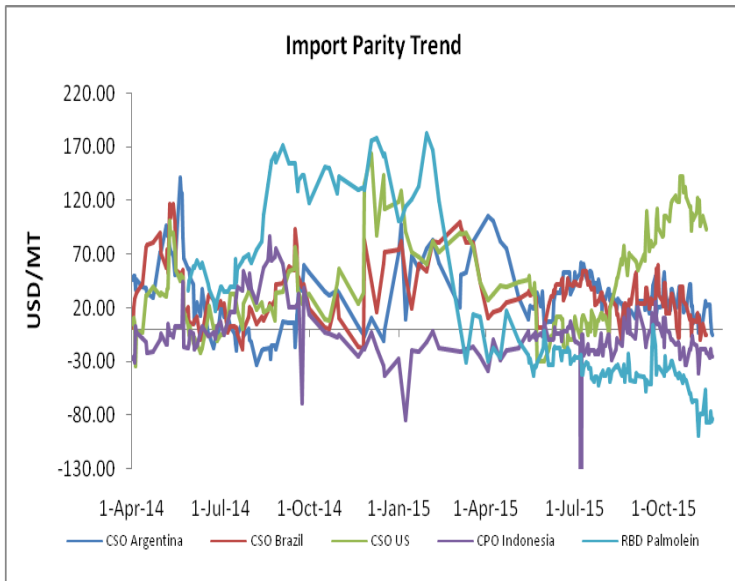
- Coconut oil prices featured uptrend during the week at its benchmark market in Kangeyam due to renewed demand at lower quotes and supply disruptions due to vigorous Northeast monsoon rains in Tamil Nadu and adjoining states.
- Agriwatch view: Recent Northeast monsoon rains in Tamil Nadu and Kerala has affected supplies of coconut as well as slowed down harvesting thereby arresting the fall in prices of coconut oil. Two-month long Sabarimala pilgrimage season in Kerala will help in demand of coconut oil. Demand from North India is over after Diwali. Coconut millers have problems in drying of copra on high content of moisture due to recent Northeast monsoon rains. However, prices may fall further due to lack of corporate and upcountry demand in coming weeks. Traders are holding their purchase as they expect prices to fall further. Palm kernel oil is available at much cheaper price compared to coconut oil.
- Government of India (GOI) dropped its plan to import large quantity of coconut oil through State Trading Corporation (STC). The decision was taken in interest of different quarters of coconut oil industry.
- Coconut Development Board (CDB) expects that prices of coconut oil will recover starting November on onset of festive season and has quoted historical evidence that prices peak during November. Poor monsoons have resulted in decline in production this year. Coconut products exports rose 5 percent in first half of this year compared to corresponding period last year. More coconuts are diverted to manufacture of coconut value added products, according to CDB. Import duty hiked on edible oils, will slow down imports of edible oils due to which domestic oils demand will rise lifting prices. Prices stay low after monsoons and onset of winter.
- Kerafed has said that production in 2016/17 will be lower than this year on failure of monsoons for two consecutive years. Coconut production slows down in third year after bad monsoon. Therefore, prices will stay elevated in 2016/17.
- On the price front, currently the coconut oil prices in Trissur is hovering near Rs 9,950 (10,100) per quintal, and was quoting Rs 965 (950) per quintal in Erode market on November 20, 2015.



Price Outlook: Coconut oil (withut VAT) prices in Erode may stay in the range of Rs 870-1020 per 10 Kg.

Import Parity Trend

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

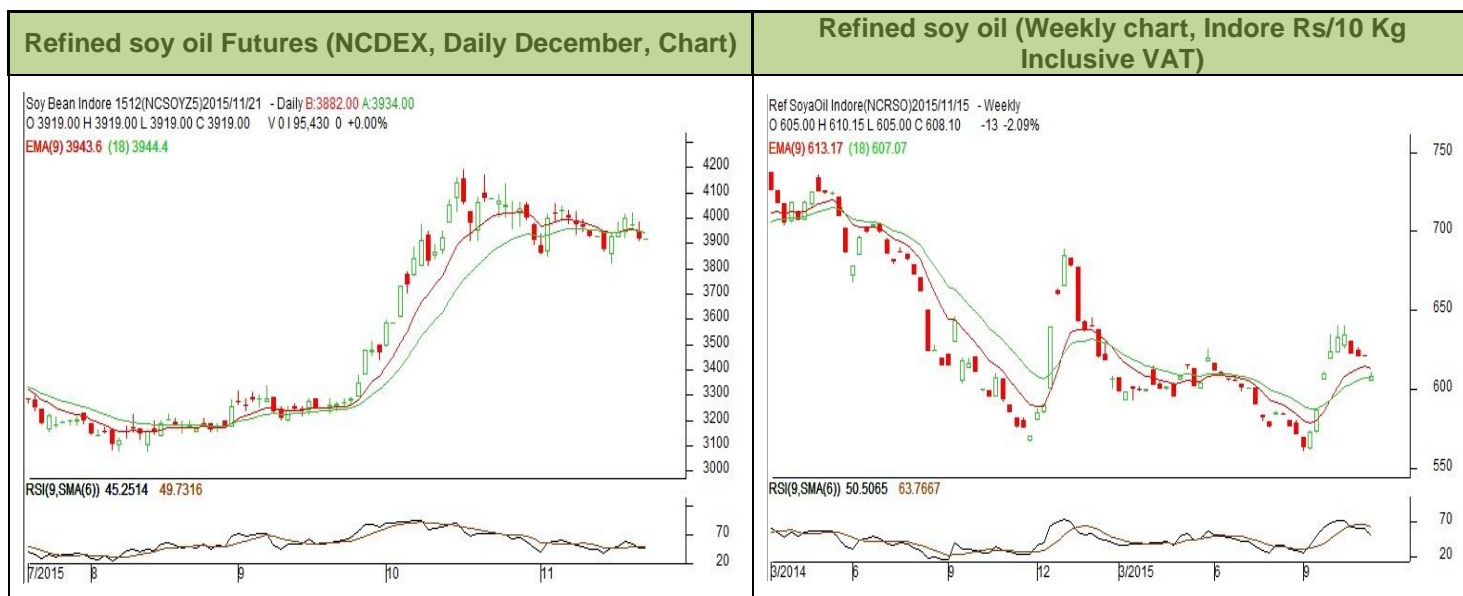


	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
Sep, 2015	18.93	24.23	69.65	48.28	-5.58
Oct, 2015	37.55	37.15	127.58	39.65	-7.82

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 increase 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.

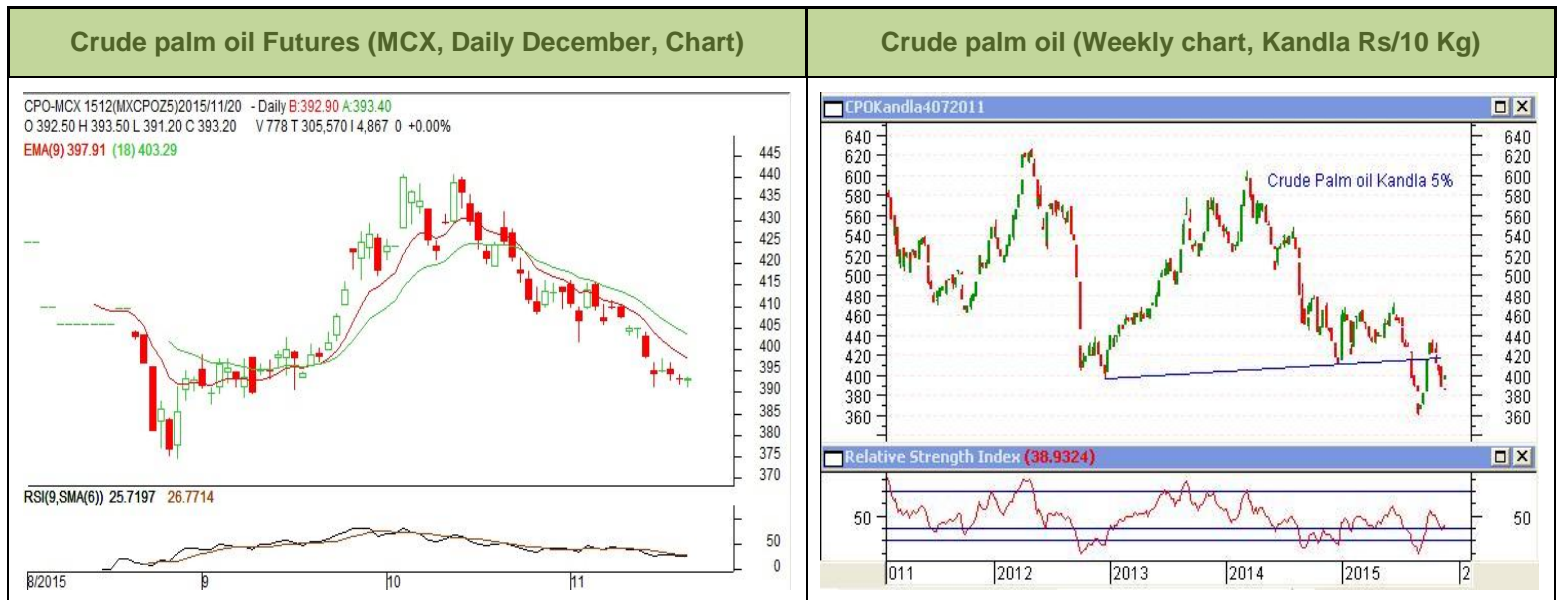
- ❖ Weekly chart of refined soy oil at NCDEX depicts losses during the week in review. We expect prices to trade sideways to firm tone in the near term.
- ❖ Any close below 600 in weekly chart shall change the sentiments and might take the prices to bearish phase and bring prices to 580 levels.
- ❖ Expected price band for next week is 580-640 level in near to medium term. RSI, Stochastic, and MACD are going up indicating upside in prices.

Strategy: Market participants are advised to go long in RSO above 605 levels for a target of 625 and 630 with a stop loss at 595 on closing basis.

RSO NCDEX (Dec)

Support and Resistance				
S2	S1	PCP	R1	R2
565.00	580.00	610.25	643.00	655.00

Spot Market outlook: Refined soy oil Indore (with VAT) is likely to stay in the range of Rs 590-650 per 10 Kg.

Technical Analysis (Crude Palm oil)


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

- ❖ Candlestick in weekly chart of crude palm oil at MCX depicts bearishness in the prices. We expect prices to trade with a sideways to firm note in the near term.
- ❖ Any close below 390 in weekly chart shall change the sentiments and might bring the prices to 360 levels.
- ❖ Expected price band for next week is 360-420 level. RSI, Stochastic, and MACD are going down suggesting sideways to weak movement in the coming week.

Strategy: Market participants are advised to go long in CPO above 385 for a target of 405 and 410 with a stop loss at 375 on closing basis.

CPO MCX (Dec)

Support and Resistance				
S2	S1	PCP	R1	R2
350	380	393.2	427	441

Spot Market outlook: Crude palm oil is likely to stay in the range of Rs 360-420 per 10 Kg.

Veg. Oil Prices at Key Spot Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Nov-15	13-Nov-15	
Refined Soybean Oil	Kota	615	630	-15
	Rajkot	595	600	-5
	Delhi	660	660	Unch
	Mumbai	600	605	-5
	Indore	612	615	-3
	Kandla/Mundra	592	594	-2
	Kolkata	570	594	-24
	Indore (Soy Solvent Crude)	595	595	Unch
	Mumbai (Soy Degum)	557	560	-3
	Kandla/Mundra (Soy Degum)	565	575	-10
	Akola	631	637	-6
	Amrawati	630	637	-7
	Jalna	640	648	-8
	Nagpur	633	638	-5
	Alwar	NR	NR	-
	Solapur	640	649	-9
	Bundi	630	622	8
	Dhule	639	647	-8
Palm Oil	Rajkot	445	463	-18
	Hyderabad	466	485	-19
	Delhi	520	520	Unch
	Kandla (Crude Palm Oil)	385	395	-10
	Kandla (RBD Palm oil)	415	422	-7
	Mumbai RBD Pamolein	460	465	-5
	Kandla RBD Pamolein	450	458	-8
	Mangalore RBD Pamolein	457	460	-3
	Chennai RBD Pamolein	457	460	-3
	Kakinada RBD Pamolein	445	455	-10
	KPT (krishna patnam)	440	450	-10
	Haldia	450	460	-10
	PFAD (Kandla)	260	260	Unch
	Refined Palm Stearin (Kandla)	290	295	-5
Refined Sunflower Oil	Mumbai	735	740	-5
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla/Mundra (Crude)	660	660	Unch
	Erode (Expeller Oil)	740	750	-10
	Hyderabad (Ref)	708	722	-14

	Chennai	695	710	-15
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	865	830	35
	Chennai	830	850	-20
	Delhi	930	935	-5
	Hyderabad *	890	900	-10
	Mumbai	880	855	25
	Gondal	875	820	55
	Jamnagar	865	830	35
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	980	990	-10
	Sri-GangaNagar(Exp Oil)	985	1000	-15
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	930	930	Unch
	Jaipur (Expeller Oil)	983	989	-6
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	1025	1050	-25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1050	1060	-10
	Kota (Kacchi Ghani Oil)	1065	1060	5
	Jaipur (Kacchi Ghani Oil)	1036	1052	-16
	Agra (Kacchi Ghani Oil)	1035	1055	-20
	Bharatpur (Kacchi Ghani Oil)	1030	1050	-20
	Neewai (Kacchi Ghani Oil)	1050	1030	20
	Hapur (Kacchi Ghani Oil)	1065	1150	-85
Refined Cottonseed Oil	Mumbai	585	585	Unch
	Rajkot	585	585	Unch
	New Delhi	575	570	5
	Hyderabad	550	570	-20
Coconut Oil	Kangayan (Crude)	965	950	15
	Cochin	1000	1010	-10
	Trissur	995	980	15
Sesame Oil	New Delhi	680	700	-20
	Mumbai	700	700	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	415	420	-5
Rice Bran Oil (4%)	Punjab	520	520	Unch
Rice Bran Oil (4%)	Uttar Pradesh	520	520	Unch

Malaysia Palmolein USD/MT	FOB	533	550	-17
	CNF India	538	552	-14
Indonesia CPO USD/MT	FOB	485	500	-15
	CNF India	513	528	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	520	530	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	460	455	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	910	885	25
Crude palm Kernel Oil India (USD/MT)	CNF India	815	830	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	368	370	-2
Ukraine Origin CSFO USD/MT Kandla	CIF	880	875	5
Rapeseed Oil Rotterdam Euro/MT	FOB	728	730	-2
Argentina FOB (\$/MT)		19-Nov-15	12-Nov-15	Change
Crude Soybean Oil Ship		668	665	3
Refined Soy Oil (Bulk) Ship		691	688	3
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		648	645	3
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* indicates including VAT				

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