

## **Executive Summary**

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

*Edible oil witnessed mixed sentiment during the week on gains in CBOT soybean oil and in BMD CPO. Soybean oil, palm oil, groundnut oil and coconut oil closed higher. Rapeseed oil and sunflower oil and closed lower.*

*On the currency front, Indian rupee against USD closed at 66.75, up 56 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 610 levels for a target of 630 and 635 with a stop loss at 600 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 395 for a target of 410 and 415 with a stop loss at 387 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 November 1-25 palm oil exports fell by 0.8 percent to 1,215,953 tons from 1,226,244 tons in the corresponding period last month. Top buyers were European Union at 285,064 tons (240,125 tons), India at 251,090 tons (304,800 tons), China at 139,410 tons (108,700 tons), United States at 78,705 tons (117,946 tons) and Pakistan at 27,000 tons (24,650 tons). Values in brackets are figures of last month*

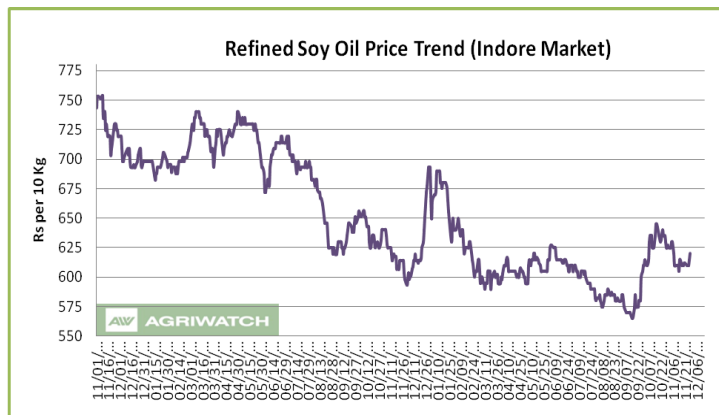
*On the international front, fine supplies of soybean from United States and soybean crop sowing prospect in South America and developments from China is bearish for the soy complex in the coming days. Stronger dollar on expectation of interest rate hike in December and weak crude oil prices may further 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 uptrend at its benchmark market in Indore during the week in review, on renewed demand at lower quotes.
- Agriwatch View- Appreciation of soybean prices is limited as premium of soy oil over palm oil (Rs 227 per 10 Kg) is high. However, as winter is approaching demand of soy oil will rise. Soy oil stocks at ports and in pipelines will negatively affect prices. Imports will be higher on low supply of soybean due to lower crop. Droughts in India have adversely affected supply of soybean resulting in higher prices of soy oil. Negative refining margins and high premium of soybean over palm oil (USD 228) will slow down imports in medium term. Prices of soybean oil are expected to improve but gains will be capped by global surplus of soy 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 755 (731) per ton for November-December delivery. January delivery is offered at USD 740 (718) per ton and March delivery is offered at USD 726 (696) as on 27 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 -30-35/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 firm in the coming days.



### International Front

- Agriwatch view – National Oilseeds Processors Association (NOPA) in US reporting lower crush for two consecutive months and lower inventory of soy oil with oilseed processors will provide support to prices. Market participants are not expecting higher crush in November on lower crush margins. USDA reported US soybean crop at record levels in 2015 and crush increased to record levels making soy oil stocks at highest levels in 15 years. 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. Political transition in Argentina on victory of Mauricio Macri is expected to mark a major change in oilseed industry as he is expected to fulfill his pre poll promise to immediately decrease export duties on soybean (from 35% to 30%) and depreciate Argentina Peso to support soybean farmers. This will flood international market with additional soybeans that will underpin soybean complex pieces. Incremental supply of soybean will be higher than incremental demand in the current year. Therefore, price appreciation of soybean complex (including soy oil) 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 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.

- 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: USDA
- US National Weather Service has forecasted that El-Nino weather conditions will last until next summer.

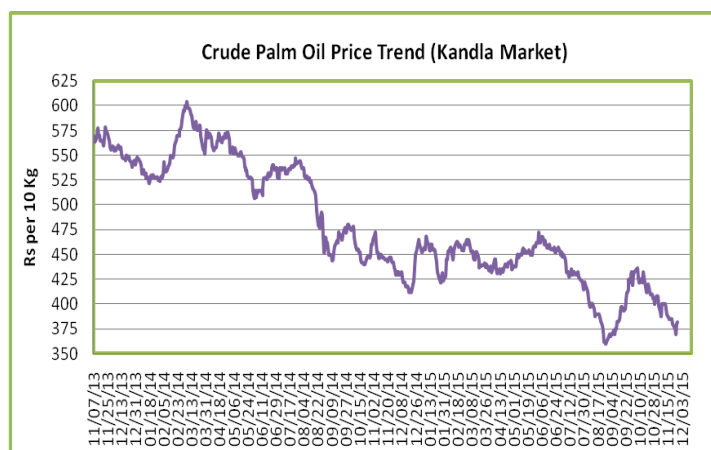
### Price Outlook:

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 uptrend in its benchmark market on renewed demand at lower quotes.
- Agriwatch View – High soy oil premium over palm oil, which is hovering at USD 228 per ton (USD 218.5 per ton last week), strong import parity and expectation of rupee depreciation will encourage imports. Palm oil physical prices are expected to rise on renewed demand at lower quotes. However, since no major event is expected and onset of winter, medium term prices of palm oil may trade sideways. High stocks in ports and in pipelines may underpin prices.
- On the trade front, CNF CPO (Indonesian origin) at Indian port quoted at USD 527 (USD 515) per ton for December delivery, January delivery is offered at USD 537 (USD 532). Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 550 (USD 532) per ton for December delivery, January delivery is offered at USD 560 (USD 550). CPO November delivery duty paid prices quoted at Rs 382 (380) per 10 Kg and December delivery duty paid offered at Rs 393 (390) per 10 Kg on 27 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 weakened during this week due to fall in prices of palm oil products. Currently refiners get USD 85-90 /-ton v/s USD 35-40/ton (last month) margin in processing the imported CPO and imports of ready to use palmolein fetches USD 40-45/ton v/s USD -5-10/ton (last month) parity.
- We expect palm oil to trade sideways to firm tone in the days ahead.



#### International Front

- Agriwatch View – Malaysian palm oil prices rebounded in the week on lower production numbers, 10 percent lower in 1-20 November v/s corresponding period in October 2015, according to Malaysia Palm Oil Association (MPOA). Prices fell early this week on expectation of lower exports from Malaysia. Malaysian palm oil stocks are at 15-year highs and in order to decrease the stocks, Malaysia kept palm oil exports to zero for December. Demand from India and China will not pickup immediately as no major event is due in December. However,

stocking ahead of Chinese New year will start from second half of December. Lower production can be set-off lower exports. Dry weather due to El Nino and low pollination of plants due to haze has affected production in Malaysia. Ringgit depreciation, which started later in the week, supported the prices. Rebound in crude oil prices helped. China is center of activity in commodity markets and if condition escalates on falling prices of commodities then it will affect palm oil prices. Dollar appreciation on indication of interest rates hike by FED in December will adversely affect global commodity prices. Price will move in a range with upward bias.

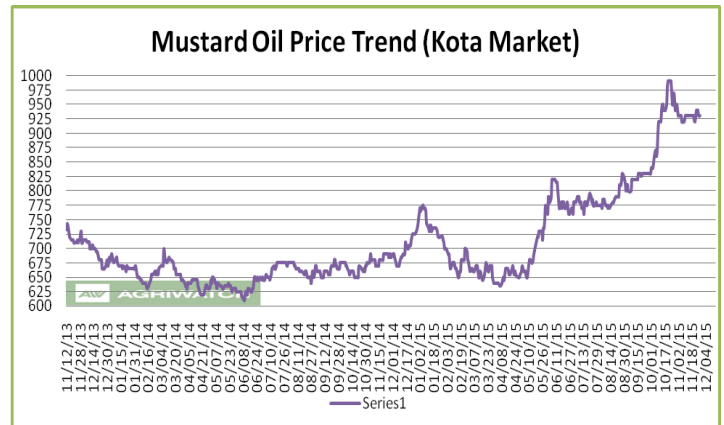
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November 1-25 palm oil exports fell by 0.8 percent to 1,215,953 tons from 1,226,244 tons in the corresponding period last month. Top buyers were European Union at 285,064 tons (240,125 tons), India at 251,090 tons (304,800 tons), China at 139,410 tons (108,700 tons), United States at 78,705 tons (117,946 tons) and Pakistan at 27,000 tons (24,650 tons). Values in brackets are figures of last month
- According to Indonesia trade ministry, Indonesia kept export duty on Crude Palm Oil (CPO) to zero for December 2015, unchanged from November.
- According to Indonesian Bio-fuel Producers Association, Indonesia's 2016 biodiesel consumption will rise to 7.9 million kilolitres from 1-1.1.2 kilolitres in 2015. This decision was taken to meet the international obligations for cutting greenhouse emissions ahead of U.N climate change summit in Paris. Indonesia is pushing for higher biodiesel usage to create more demand of palm oil and reduce its oil import bill. Indonesia has increased bio content of palm oil from 10 percent to 15 percent this year and to 20 percent in 2016 and 30 percent by 2020. Indonesia is trying to cut emissions to meet its greenhouse gas cut obligations at a time when haze due to forest fires have hurt its international reputation. Indonesia is the fifth largest emitter of greenhouse gas in world
- Malaysia and Indonesia has set up Council of Palm Oil Producing Countries (CPOPC), like the OPEC. It has two members Malaysia and Indonesia, which produce 85 percent of global palm oil. The primary goal of the CPOPC is to prevent glut in supply, price stability and to maintain optimum pricing for palm oil. Both the members have contributed USD 5 million into this council. According to an Indonesian minister, USD 5.00 million is just seed capital and this money will be used in research and development in the downstream industry. The primary goal of the council is to benefit five lakh Malaysian and 4 million Indonesian households involved in the industry. The council will work to uplift smallholders and try to improve palm oil image, price stabilization, increase cooperation between top producers, coordinate production, and rationalize stocks. Its goal is also to implement bio-diesel mandates and re-planting schemes.
- 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.
- 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 downtrend in its benchmark market Kota during the week in review on stock limit imposed by Rajasthan government on rapeseed and rapeseed oil.
- Agriwatch view: Prices of rapeseed oil receded in Kota and Jaipur on stock limit imposed by Rajasthan State government on rapeseed oil and rapeseed. Prices of rapeseed oil rose continuously from March onwards due to damage of rapeseed crops by hailstorms. This led to short supply of rapeseed leading to higher rapeseed (canola) oil in oil year 2014-15 and higher prices of rapeseed oil. Other competing oils like palm and soy oil prices have fallen in this period. Prices may rise as peak demand season approaches in Eastern India during winter. However, market is not operating in normal condition and any future development will affect prices.
- According to Rajasthan Government Food and Civil Supplies Department, stock limit has been applied on rapeseed oil on Wholesaler- 100 quintal, Retailer- 10 quintal; Existing Millers can stock 15 days (maximum) on any one year of past 3 years of production and New Millers: Maximum of 30 days of rapeseed oil can be stocked of installed capacity of mill.
- Rabi rapeseed sowing is slow this year at 42.51 lakh hectares as on 19 November 2015 compared to 54.07 lakh hectares in the corresponding period last year. Lower sowing is due to high temperatures during October and November and low soil moisture. Stock limit imposed by Rajasthan government will adversely affect sowing of rapeseed in Rajasthan.
- 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 is zero (USD 37 last week) as on 27 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 for high import of canola oil in oil year 2014-15.
- Currently, RM oil at Jaipur market, (expeller) is offered at Rs 928 (Rs 983) per 10 Kg, at Kota market it is offered at Rs 900 (Rs 930) per 10 kg as on 27 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.

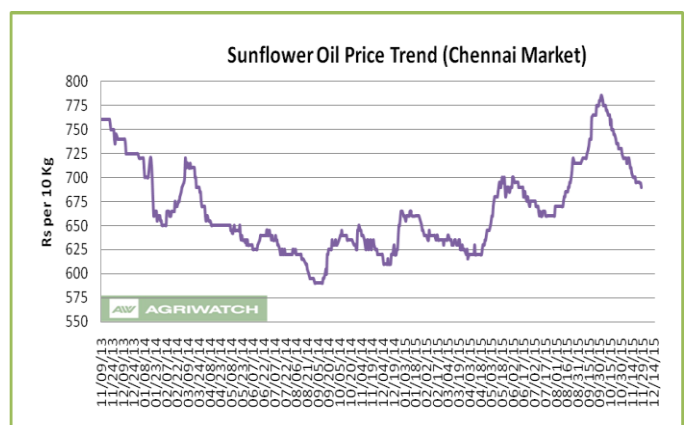


**Price Outlook:** Rapeseed oil (without VAT) prices in Kota may stay in the range of Rs 880-990 per 10 Kg.

### 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 a further fall in prices to purchase new stocks. Local





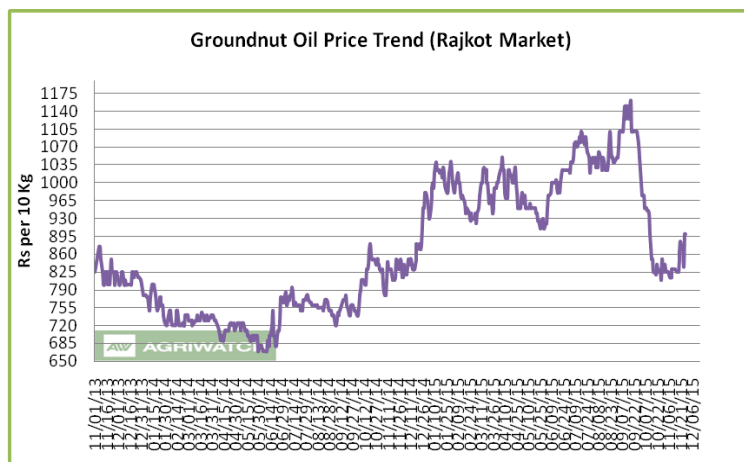
oils like cottonseed oil and rice bran oil prices are below sunflower oil. This will affect prices until mid December when the prices of sunflower oil will bottom. New buying will commence when the affect of domestic oils is reduced. On the international front, importers are not booking any fresh orders as they expect prices to fall. Market participants expect sunflower premium over soy oil to decrease around USD 100 (USD 130 last week) for further purchase. So prices are not expected to sustain at such current levels.

- Sunflower sowing is completed in 2.11 lakh hectares in Rabi 2015-16 as on 19 November 2015 v/s 1.83 lakh hectares in the corresponding period last year. Karnataka reported higher sowing in late monsoon rains.
- Ukraine's expected sunflower seed production is likely to increase by 6% to 12 million tonnes, said UkrAgroConsult. This will increase sunflower oil supplies like 2013. Ukraine is cautiously selling sunflower oil as demand is high.
- 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 last oil year the 2013-14, 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 885 (USD 880) for December delivery, USD 870 (USD 870) for January delivery and FM delivery is quoted at USD 860 (USD 866) 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 130 (USD 149 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 renewed demand at lower quotes and weak supplies.
- Agriwatch view: Price fall in groundnut oil have improved demand in groundnut oil, after prices collapsed. Price sensitive Indian consumers helped improve demand. Harvesting pressure had brought down prices of groundnut oil. Supply of groundnut seed is high in market and quality of seed is better. Weak exports in the current year compared to last year have led to diversion of groundnut seed for crushing. However, higher demand of alternate oils like cottonseed oil and palm oil due to cheap availability will pressurize prices. Groundnut prices are not expected to rise sharply and may trade sideways due to lower prices of cottonseed oil. The impact of cottonseed oil will recede after December. Demand will increase after December provided the prices remain competitive .



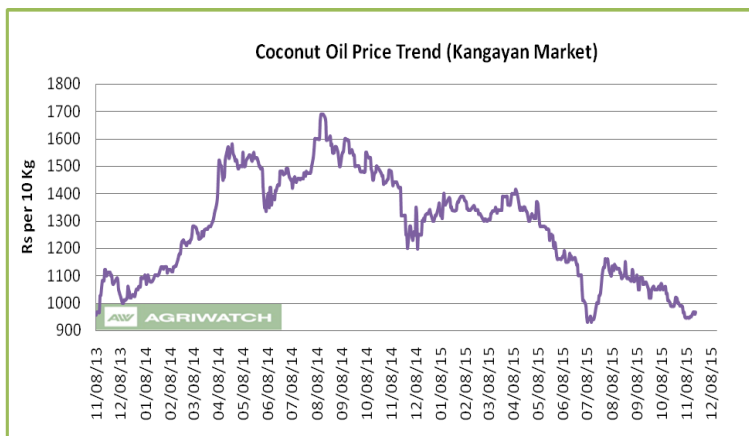
- Groundnut sowing is completed in 1.78 lakh hectares in Rabi 2015-16 as on 19 November 2015 v/s 1.97 lakh hectares in the corresponding period last year. Higher sowing is in Telangana, Andhra Pradesh due to late monsoon rains favored sowing.
- Groundnut exports are slow due to depreciation of Chinese Yuan and weakness in European Union. Vietnam has suspended groundnut imports from India. While competing countries are providing incentives on export of groundnut, India has withdrawn interest subvention scheme that will lower exports of groundnut.
- 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.
- 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 9,000 (Rs 8,650) per quintal up from last week due to uptick in demand was and quoting at Rs 8,600 (Rs 8,300) per quintal in Chennai market on November 27, 2015. Values in brackets are values of last week
- Groundnut oil prices are likely to trade sideways to sideways to firm in the coming days.

#### Price Outlook

Groundnut oil (without VAT) in Rajkot market is likely to trade in the price band of Rs 850-950 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 on supply disruptions due to vigorous Northeast monsoon rains in Tamil Nadu.
- Agriwatch view: Recent vigorous Northeast monsoon rains has affected supplies of Copra as well as slowed down harvesting of coconut arresting the fall in prices of coconut oil in Kangeyam. However, in Trissur prices of coconut oil fell on weak demand. In Kochi, prices were stable on two-month long Sabarimala pilgrimage season in Kerala.



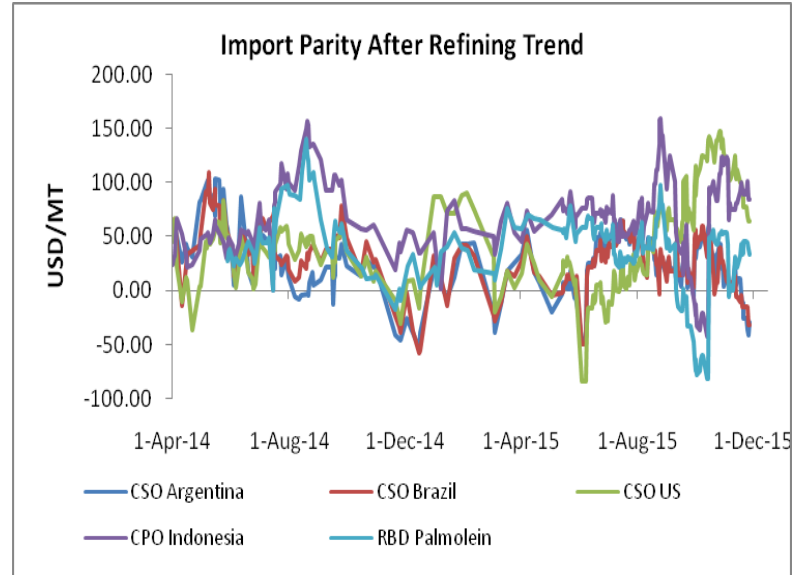
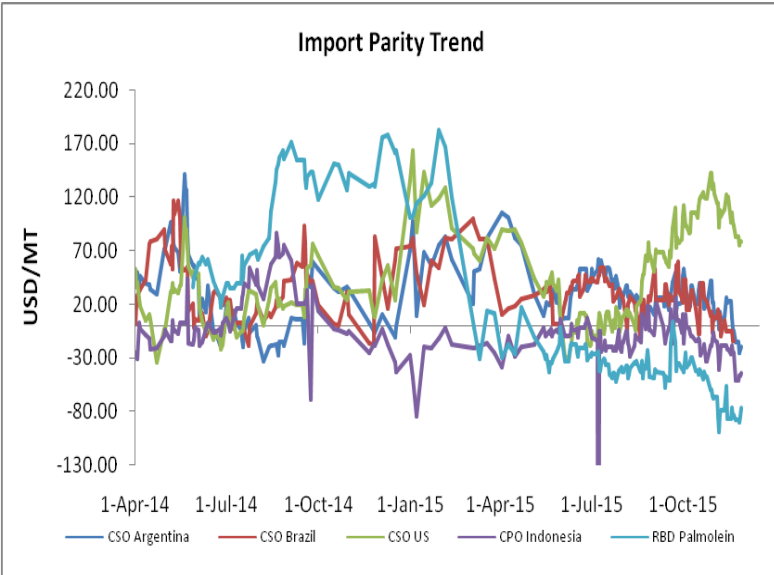
Demand from North India is over after Diwali. Coconut oil millers have problems in drying of copra due to high content of moisture caused by recent Northeast monsoon rains. However, prices may fall further due to lack of corporate and upcountry demand in coming weeks. Traders are holding their purchase 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 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 was hiked on edible oils, will slow down imports of edible oils due to which domestic oils demand will rise lifting prices: Coconut Development Board (CDB)
- On the price front, currently the coconut oil prices in Trissur is hovering near Rs 9,800 (9,950) per quintal, and was quoting Rs 9,750 (9,650) per quintal in Erode market on November 27, 2015.

Price Outlook: Coconut oil (withut VAT) prices in Erode may stay in the range of Rs 950-1050 per 10 Kg.

### Import Parity Trend

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



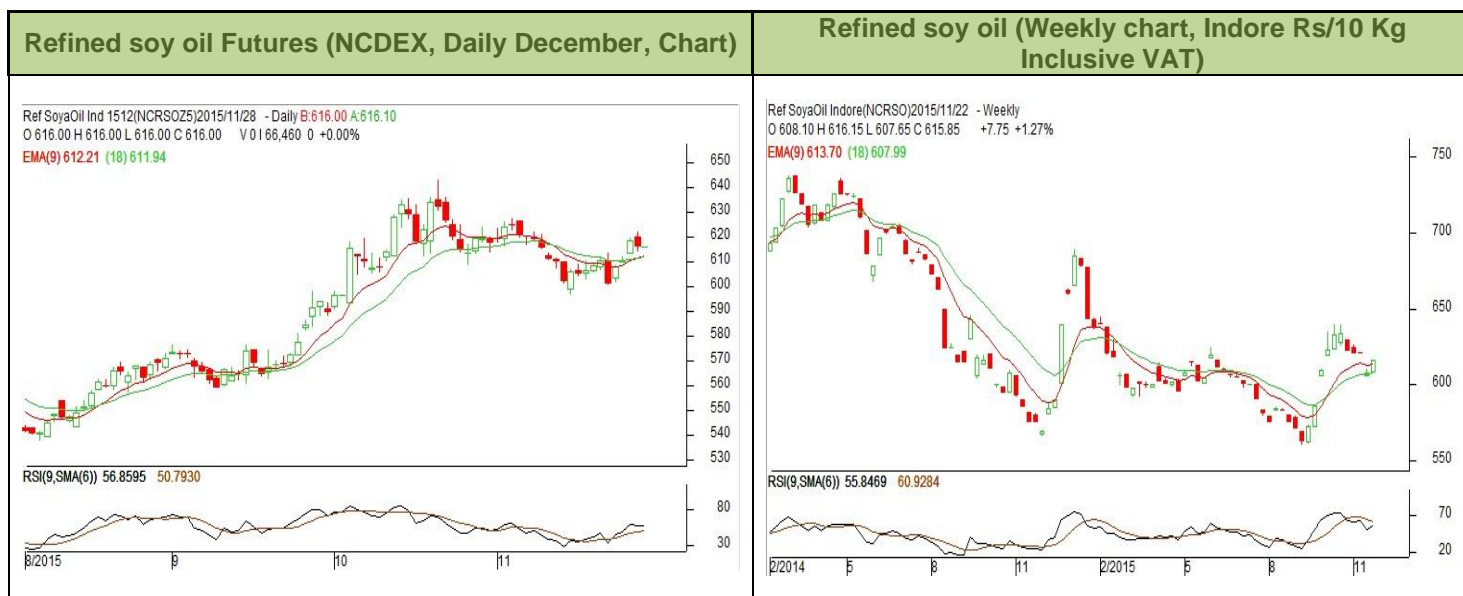
	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
<b>Sep, 2015</b>	18.93	24.23	69.65	48.28	-5.58
<b>Oct, 2015</b>	37.55	37.15	127.58	39.65	-7.82

### Outlook:-

Import parity for crude soy oil from Argentina and palm oil after refining is hovering in negative territory due to rise in prices of imported oils. We expect CDSO import parity to improve towards 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.**

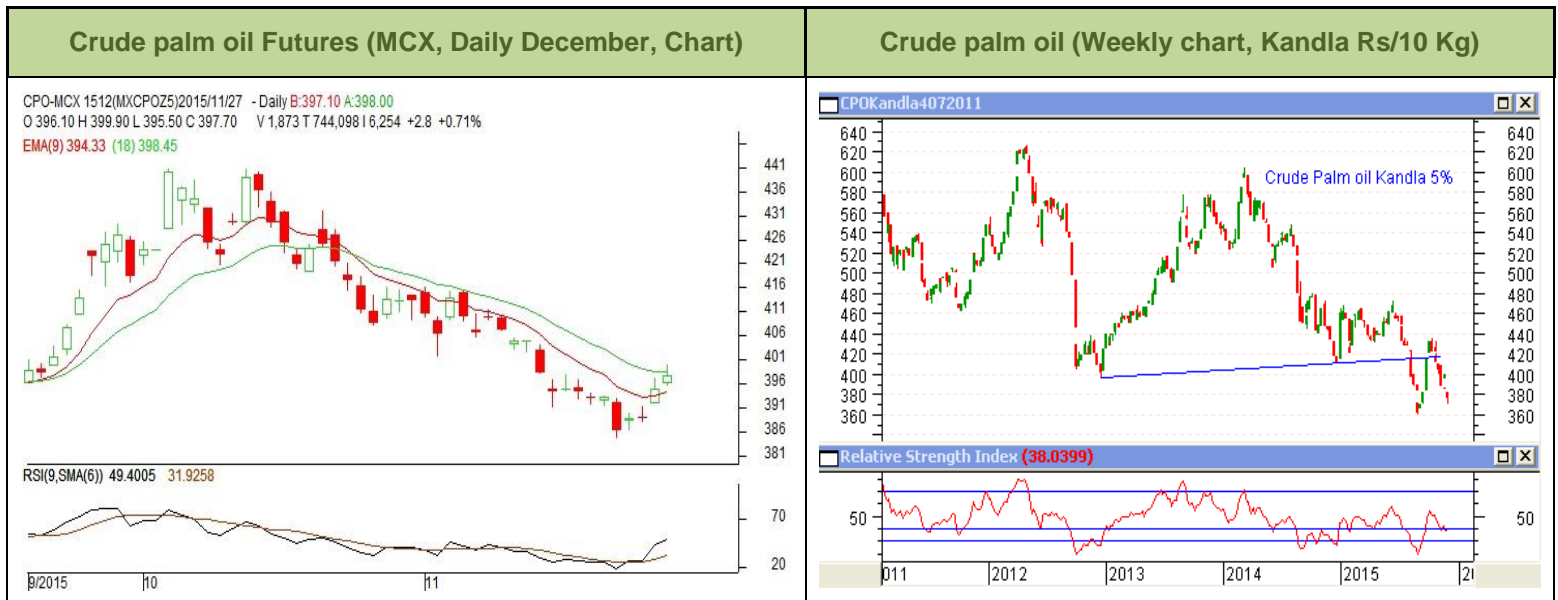
- ❖ Weekly chart of refined soy oil at NCDEX depicts gains during the week in review. We expect prices to trade sideways to firm tone in the near term.
- ❖ Any close below 600 in weekly chart shall change the sentiments and might take the prices to bearish phase and bring prices to 580 levels.
- ❖ Expected price band for next week is 590-640 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 610 levels for a target of 630 and 635 with a stop loss at 600 on closing basis.

#### RSO NCDEX (Dec)

Support and Resistance				
S2	S1	PCP	R1	R2
565.00	580.00	616	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 uptrend 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 bullishness 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 380-420 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 395 for a target of 410 and 415 with a stop loss at 387 on closing basis.

**CPO MCX (Dec)**

Support and Resistance				
S2	S1	PCP	R1	R2
350	380	397	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
		27-Nov-15	20-Nov-15	
Refined Soybean Oil	Kota	625	615	10
	Rajkot	605	595	10
	Delhi	660	660	Unch
	Mumbai	620	600	20
	Indore	620	612	8
	Kandla/Mundra	605	592	13
	Kolkata	592	570	22
	Indore (Soy Solvent Crude)	600	595	5
	Mumbai (Soy Degum)	575	557	18
	Kandla/Mundra (Soy Degum)	575	565	10
	Akola	639	631	8
	Amrawati	638	630	8
	Jalna	647	640	7
	Nagpur	639	633	6
	Alwar	NR	NR	-
	Solapur	647	640	7
	Bundi	620	630	-10
	Dhule	648	639	9
Palm Oil	Rajkot	455	445	10
	Hyderabad	475	466	9
	Delhi	525	520	5
	Kandla (Crude Palm Oil)	382	385	-3
	Kandla (RBD Palm oil)	425	415	10
	Mumbai RBD Pamolein	470	460	10
	Kandla RBD Pamolein	455	450	5
	Mangalore RBD Pamolein	460	457	3
	Chennai RBD Pamolein	460	457	3
	Kakinada RBD Pamolein	445	445	Unch
	KPT (krishna patnam)	440	440	Unch
	Haldia	440	450	-10
	PFAD (Kandla)	265	260	5
	Refined Palm Stearin (Kandla)	290	290	Unch
Refined Sunflower Oil	Mumbai	735	735	Unch
	Mumbai(Expeller Oil)	670	660	10
	Kandla/Mundra (Crude)	670	660	10
	Erode (Expeller Oil)	730	740	-10
	Hyderabad (Ref)	713	708	5

	Chennai	690	695	-5
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	665	660	5
Groundnut Oil	Rajkot	900	865	35
	Chennai	860	830	30
	Delhi	930	930	Unch
	Hyderabad *	890	890	Unch
	Mumbai	920	880	40
	Gondal	900	875	25
	Jamnagar	900	865	35
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	975	980	-5
	Sri-GangaNagar(Exp Oil)	970	985	-15
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	900	930	-30
	Jaipur (Expeller Oil)	928	983	-55
	New Delhi (Expeller Oil)	950	950	Unch
	Hapur (Expeller Oil)	950	1025	-75
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1030	1050	-20
	Kota (Kacchi Ghani Oil)	1060	1065	-5
	Jaipur (Kacchi Ghani Oil)	988	1036	-48
	Agra (Kacchi Ghani Oil)	1005	1035	-30
	Bharatpur (Kacchi Ghani Oil)	1000	1030	-30
	Neewai (Kacchi Ghani Oil)	960	1050	-90
	Hapur (Kacchi Ghani Oil)	1000	1065	-65
Refined Cottonseed Oil	Mumbai	585	585	Unch
	Rajkot	585	585	Unch
	New Delhi	575	575	Unch
	Hyderabad	545	550	-5
Coconut Oil	Kangayan (Crude)	975	965	10
	Cochin	1000	1000	Unch
	Trissur	980	995	-15
Sesame Oil	New Delhi	680	680	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	420	415	5
Rice Bran Oil (4%)	Punjab	500	520	-20
Rice Bran Oil (4%)	Uttar Pradesh	500	520	-20

Malaysia Palmolein USD/MT	FOB	543	533	10
	CNF India	555	538	17
Indonesia CPO USD/MT	FOB	500	485	15
	CNF India	533	513	20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	528	520	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	480	460	20
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	940	910	30
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	815	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	368	17
Ukraine Origin CSFO USD/MT Kandla	CIF	885	880	5
Rapeseed Oil Rotterdam Euro/MT	FOB	760	728	32
<b>Argentina FOB (\$/MT)</b>		<b>26-Nov-15</b>	<b>19-Nov-15</b>	<b>Change</b>
Crude Soybean Oil Ship		695	668	27
Refined Soy Oil (Bulk) Ship		719	691	28
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		675	648	27
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<i>* indicates including VAT</i>				

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