

Executive Summary

Domestic Veg. Oil Market Summary

Edible oil witnessed firm sentiment during the week on gains in CBOT soybean oil and BMD CPO. Palm oil, refined sunflower oil, mustard oil and groundnut oil closed higher while soy oil closed sideways. Coconut oil closed lower.

On the currency front, Indian rupee against USD closed at 67.64, down 15 paise 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 firm 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 above 615 levels for a target of 630 and 635 with a stop loss at 605 on closing basis. We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 580-640 per 10 Kg in the near term.

Market participants are advised to go long in CPO above 455 for a target of 475 and 480 with a stop loss at 445 on closing basis. We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 440-490 per 10 Kg in the near term.

International Veg. Oil Market Summary

According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January palm oil exports fell by 9.7 percent to 1,149,255 tons from 1,272,150 tons in December 2015. Top buyers were India at 219,540 tons (293,700 tons), European Union at 216,388 tons (297,015 tons), China at 124,107 tons (92,055 tons), United States at 65,537 tons (108,342 tons) and Pakistan at 42,800 tons (39,500 tons). Values in brackets are figures of December 2015

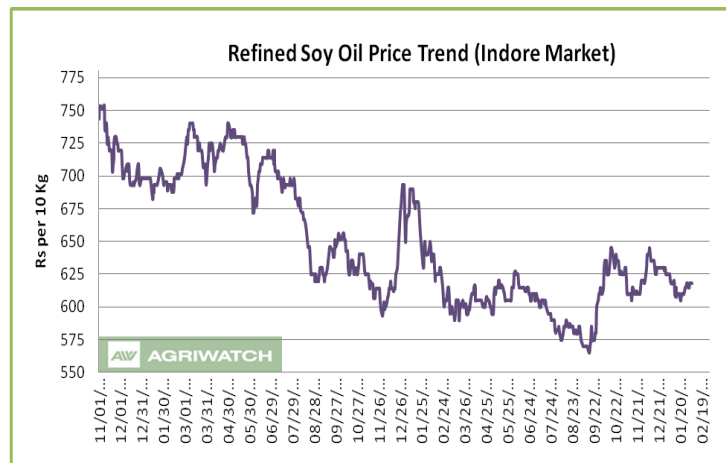
On the international front, Chinese soybean demand from United States, weak dollar is bullish for the soy complex in the coming days. Soybean crop prospect in South America, soybean crush in US, fine supplies of soybean from South America and US, and weak crude oil prices may underpin prices in medium term.

El Nino weather pattern, crude oil prices, China demand and supportive biodiesel and tax policies by South East Asian countries may support the CPO prices. However, Ringgit, palm oil exports, import duty by India, fine supplies of soybean from Argentina and US, may underpin palm oil prices in medium term.

Soy oil Fundamental Analysis and Outlook:-

Domestic Front

- Soybean oil featured flat trend at its benchmark market in Indore during the week in review, on steady demand.
- Agriwatch View- Soy oil prices witnessed flat trend during the week on firm demand and fall in temperature in North and East India. Prices of soy oil expected to be firm on decreasing premium of soy oil over palm oil Rs 156 (Rs 173) per 10 Kg. Weak refining margin may slow imports. In USD terms, premium of soy oil over palm oil was USD 126.5 (USD 169 last week). Soy oil imports may slow down due to weak refining margins and low premium of soy oil over palm oil. Prices of soy oil are expected to be firm in near term.
- Soybean oil import scenario – According to SEA India imported 490,718 tons of soybean oil in December 2015 v/s 97,027 tons in December 2014, up 406 percent y-o-y. In the oil year 2015-16 (November-December 2015) imports of soy oil is reported at 747,554 tons v/s 218,124 tons in corresponding period last oil year, higher by 243 percent.
- Imported crude soybean oil CIF at West coast port is offered at USD 739 (USD 739) per ton for February delivery. March delivery is offered at USD 739 (USD 739) per ton and April delivery is offered at USD 733 (USD 721) as on February 5, 2016. Last month, CIF CDSO January average price was USD 719 per ton.
- On the parity front, margins had weakened during the week and we expect margins to stay low in coming days. Currently refiners get USD -35-40/ton v/s USD -10-15/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 – Improving condition of soybean crop in Argentina will be bearish for prices. Harvest in Brazil has improved last week on clear weather in key soybean producing regions which, will be bearish for prices. However, soybean crop in Brazil will be lower than previous estimates. USDA expected to cut production of Brazil soybean crop in its February report. However, this crop will be highest in history of Brazil. Exports of soybean have picked up in recent weeks from US and improved demand ahead from China will support prices. Higher crush of soybean in US in December 2015 as reported by USDA expected to increase stocks of soy oil in US.
Higher crush in US during January and February is bearish for soy oil prices. Crude oil prices and weakening dollar will help prices. So prices of soy oil will be sideways to weak in near term.
- According to U.S. Energy Information Administration (EIA), US biodiesel production fell in November 2015 from October 2015 at 106 million gallons from 107 million gallons in October 2015. Soy oil was the largest feedstock used with 464 million lbs used in November, which is 58 percent of the total production. In October soy oil used for biodiesel production was 408 million lbs.
- The soybean harvesting in Brazil is underway and it is currently in line with the five-year average. It was 8.4% harvested by the end of the week under review, up sharply from 3.9% previous week. Safras & Mercado has reported that 51 percent of Brazil's 2015/16 soybean crop is sold which is above five-year average of 44% and 38% sold during the corresponding period last year.
- National Oilseed Processors Association (NOPA) in its report showed that US soybean crush fell in December 2015 to 157.711 million bushels from 165.382 million bushels in December 2014, fall of 6.77 percent y-o-y. However, crush was up 1 percent from November at 156.134 million bushels. Crush reported by NOPA was below analyst estimates. Soy oil production in December 2015 rose to 1834.03 million lbs from 1801.65 million lbs in November 2015, up 1.8 percent m-o-m. In December 2015, soy oil production stood at 1849.39 million



lbs. Yield in December 2015 was at 11.63 lbs/bushel from 11.54 lbs/bushel in November 2015 and 11.18 lbs/bushel a year ago. Soy oil stocks on December 31, 2015 were at 1.481 billion lbs from 1.477 billion lbs on November 30, 2015. Soy oil stocks were at 1.068 billion lbs on December 31, 2014.

- **USDA WASDE Oilseeds Highlights:** The 2015/16 U.S. season-average farm price forecast for soybeans is projected at \$8.05 to \$9.55 per bushel, down 10 cents at the midpoint based on prices reported to date. Soybean meal is forecast at \$270 to \$310 per short ton, down 20 dollars on both ends. The soybean oil forecast is unchanged at 28.5 to 31.5 cents per pound.

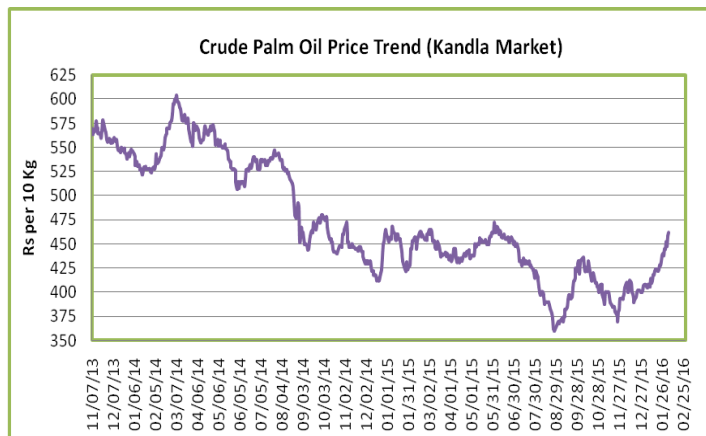
Price Outlook:

We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 580-640 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 higher demand.
- Agriwatch View – Decreasing soy oil premium over palm oil, which is hovering at USD 126.5 (USD 169 last week) per ton, negative refining margins may decrease imports. Demand improved due to start of stocking ahead of festive season in North India. Disparity on high seas and high stocks on ports and in pipelines will cap gains. Prices of palm oil are low compared to other oils, which may induce demand. Prices are expected to be firm on firm demand but upside will be limited.
- On the trade front, CNF CPO (Indonesian origin) at Indian port quoted at USD 612.50 (USD 570) per ton for February delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 625 (USD 595) per ton for February delivery. Ready lift CPO duty paid prices quoted at Rs 462 (Rs 445) per 10 Kg and March delivery duty paid offered at Rs 467 (Rs 448) per 10 Kg on February 5, 2016. Values in bracket depict last week quotes.
- SEA reported imports of Palm oil amounting to 788,078 tons in December 2015 v/s 838,737 tons in December 2014, lower by 6.42 percent on y-o-y basis. In the oil year November 2015-2016 (November-December), India imported 1,661,670 tons v/s 1,635,324 tons in corresponding period of last oil year, higher by 1.6 percent y-o-y. RBD palmolein imports have shot up significantly. India imported 229,520 tons in December 2015 v/s 47,321 tons in December 2014. In the oil year 2015-16 (November-December 2015) imports of RBD palmolein is reported at 461,192 tons v/s 103,136 tons in the corresponding period last oil year.
- On the parity front, margins improved during this week due to rise in prices of palm oil products. Currently refiners get USD -70-80/ton v/s USD 35-40/ton (last month) margin in processing the imported CPO and imports of ready to use palmolein fetches USD -60-65/ton v/s USD 5-10/ton (last month) parity.
- We expect palm oil to trade sideways to firm in the days ahead.



International Front

- Agriwatch View – Expectation of decrease in production of palm in Malaysia and Indonesia on EL Nino and improvement in export numbers towards the end of January especially to China before Chinese New Year has pushed prices of palm oil higher in international markets. Markets are strong, as prices have rallied despite appreciation of Ringgit and weak crude oil prices. Expectation of lower production of palm oil in February in Malaysia and Indonesia on El Nino will push prices higher in near term. Stocks of palm oil will fall in Malaysia on lower production pushing prices higher. Competitive international edible oils will support prices. Crude oil prices will help prices. Prices are in a range with positive bias.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January palm oil exports fell by 9.7 percent to 1,149,255 tons from 1,272,150 tons in December 2015. Top buyers were India at 219,540 tons (293,700 tons), European Union at 216,388 tons (297,015 tons), China at 124,107 tons (92,055 tons), United States at 65,537 tons (108,342 tons) and Pakistan at 42,800 tons (39,500 tons). Values in brackets are figures of December 2015
- According to Malaysia Palm Oil Board (MPOB), Malaysia's December palm oil ending stocks fell more than consensus estimates to 2.63 MMT compared to 2.9 MMT in November 2015, fall of 9.52 percent m-o-m. Production in December fell to 1.4 MMT (1.65 MMT), down 15.39 percent m-o-m. Exports in December fell to 1.48 MMT (1.5 MMT), down 1.09 percent m-o-m. Imports in December fell to 0.08 MMT (0.12 MMT), fall of 47.67 percent m-o-m. Values in brackets are figures of November 2015.
- According to Japan Weather Bureau, El Nino peaked between November and December 2015. There is strong possibility of weather returning to normal by summer. El Nino conditions is caused due to warming of Pacific



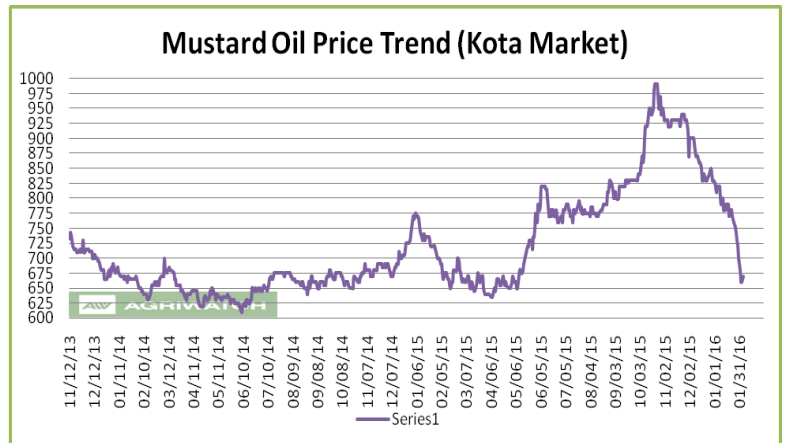
sea-surface leading to dry condition in Asia and Africa while causing extreme wet conditions in South America. Australia weather bureau has said that 2015-16 El Nino which is strongest in last 50 years had peaked in recent weeks and is expected to return to normal by Quarter 2, 2016.

Price Outlook: We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 440-490 per 10 Kg in the near term.

Rapeseed oil Fundamental Review and Analysis:-

Domestic Front

- Mustard oil featured uptrend at its benchmark market Kota on renewed demand at lower quotes. Both mustard expeller and kacchi ghani rose across board in India.
- Agriwatch view: Prices of rapeseed oil expeller and kacchi ghani rose across board on renewed demand at lower quotes. Prices took cues from lower sowing of rapeseed crop, which is reported lower compared to corresponding period last year. However, recent rains and winter has given support to the rapeseed crop. Demand has found support on lower prices in retail markets. Imports of rapeseed (Canola) oil will rise on negative premium of rapeseed (canola oil) over soy oil. Markets are expected to trade sideways to firm tone in coming days.
- India imported 25,609 tons of rapeseed (Canola) oil in December 2015 v/s 36,490 tons in December 2014, lower by 42.48 percent y-o-y. For oil year November 2014-2015 (November –December 2015) India imported 50,459 tons v/s 70,905 tons in corresponding period in the oil year 2014-15, lower by 40.52 percent y-o-y: SEA
- Rabi rapeseed sowing is reported at 64.51 lakh hectares as on 28 January 2015 compared to 65.17 lakh hectares in the corresponding period last year.
- CIF Canola oil premium over soybean oil is USD -9 (USD -4 last week) per ton as on 5 February 2016. Negative premium of canola oil over soybean oil may increase imports of canola oil.
- Currently, RM oil at Jaipur market, (expeller) is offered at Rs 750 (Rs 751) per 10 Kg, and at Kota market, it is offered at Rs 690 (Rs 670) per 10 kg as on February 5, 2016. Values in brackets are figures of last week.
- We expect RM seed oil prices to trade sideways to firm tone in the coming days.

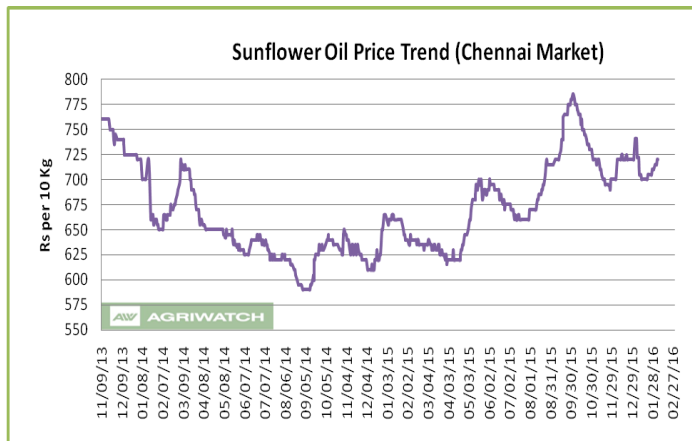


Price Outlook: Rapeseed oil (without VAT) prices in Kota may stay in the range of Rs 630-720 per 10 Kg.

Sunflower oil Fundamental Review and Analysis:-

Domestic Front

- Sunflower oil prices featured uptrend during last week at its benchmark market in Chennai on firm demand. In Hyderabad, prices closed higher at the end of the week.
- Agriwatch view: Prices of sunflower oil were up during the course of the week on firm demand. Buying by refiners and traders will improve when premium of sunflower oil over soybean oil weakens to USD 100/ton. Currently sunflower oil premium over soy oil is at USD 121 (USD 120 last week) per ton. Impact of local oils like cottonseed, rice bran oils has receded. In domestic market, prices of sunflower oil rose on rise in prices of palm oil. Prices of sunflower oil are higher than other competing international oils especially soy oil and palm oil and expected to follow their trend in near term. On the international front, higher sunflower crop in Ukraine this year will be bearish for prices of sunflower oil in international markets.
- Sunflower sowing is complete in 2.95 lakh hectares in Rabi 2015-16 as on 28 January 2016 v/s 2.84 lakh hectares in the corresponding period last year.
- Sunflower oil import scenario – According to SEA, India imported 1.03 lakh tons of crude sunflower oil during December 2015 versus 1.52 lakh tons in December 2014, down by 47.57 percent y-o-y. Imports during oil year 2015-16 (November –December) were reported at 2.80 lakh tons compared to 3.46 lakh tons during the corresponding period in last oil year, down by 23.57 percent y-o-y.
- On the trade front, CIF sunflower oil prices (Ukraine origin) at West coast of India quoted at USD 860 (USD 840) per ton for March delivery. For AMJ delivery quoted at USD 845 (USD 835) per ton. CIF sun oil (Ukraine origin) January monthly average was around USD 848.91 per ton. Values in brackets are figures of last week.
- Prices are likely to stay in the range of USD 830-880 per ton in the near term. CIF Sunflower oil premium over soybean oil unchanged from last week and is hovering at USD 121 (USD 121 last week) per ton for March delivery.
- Sunflower oil global production is seen at 15.134 MMT in 2015/16 compared to 15.063 MMT in 2014/15 -USDA. India imports are projected at 1.55 MMT of Sunflower oil in 2015/16 up from 1.53 MMT 2014/15. India is the largest importer of sunflower oil in the world: USDA.
- Currently, refined sunflower oil at Chennai market is offered at Rs 720 (Rs 710) per 10 Kg, and at Hyderabad market, it is offered at Rs 722 (Rs 713) per 10 kg as on February 5, 2016. Values in brackets are figures of last week.
- We expect sunflower oil prices to trade sideways to firm tone in the coming days.



Price Outlook: Sunflower oil (with VAT) prices in Chennai may stay in the range of Rs 700-750 per 10 Kg.

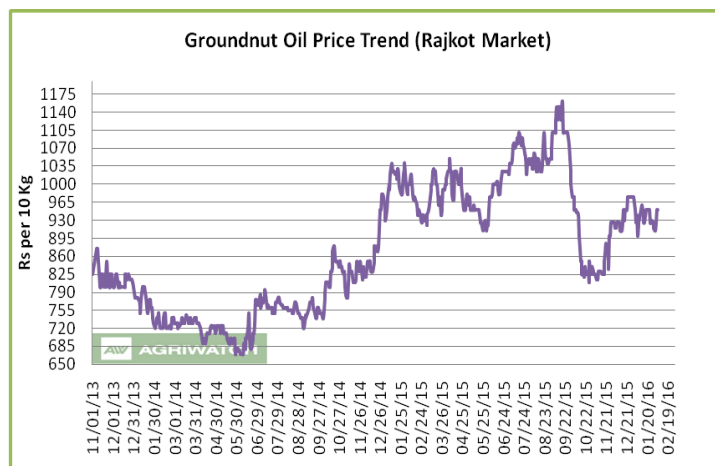
Groundnut oil Fundamental Review and Analysis:-

Domestic Front

- Groundnut oil prices featured uptrend in Rajkot for the week in review on uptick of demand at lower quotes. Prices in Chennai and Hyderabad closed at the end of the week.
- Agriwatch view: Prices in Chennai and Hyderabad fell on weak demand while prices in Rajkot were firm. Prices rose in Rajkot on fresh demand at lower quotes. Prices found support on rise in prices of palm oil and soybean oil. However, prices of groundnut oil is high compared to alternate oil and price sensitive Indian consumers are not ready to shell out extra when prices of other oils are ruling much lower. Supply of seeds from producing regions is slow and crushers are crushing lower than December and January. Lower sowing of groundnut oil has affected sentiment, which helped increase prices of oil. Exports of groundnut have improved and quality of groundnut in market is good. Vietnam has lifted the suspension of import of groundnut seed from India. India exports to Vietnam in 2014-15 were 28 percent of total groundnut exports. Thus, prices of groundnut oil may fall in coming days.
- Groundnut sowing is complete in 4.45 lakh hectares in Rabi 2015-16 as on 28 January 2016 v/s 5.96 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.
- USDA has projected India's total Groundnut oil consumption at 1.015 MMT in 2015/16 compared to 1.075 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 9,500 (Rs 9,150) per quintal and quoting at Rs 8,700 (Rs 8,800) per quintal in Chennai market on February 5, 2016. Values in brackets are values of last week
- Groundnut oil prices are likely to trade sideways to weak in the coming days.

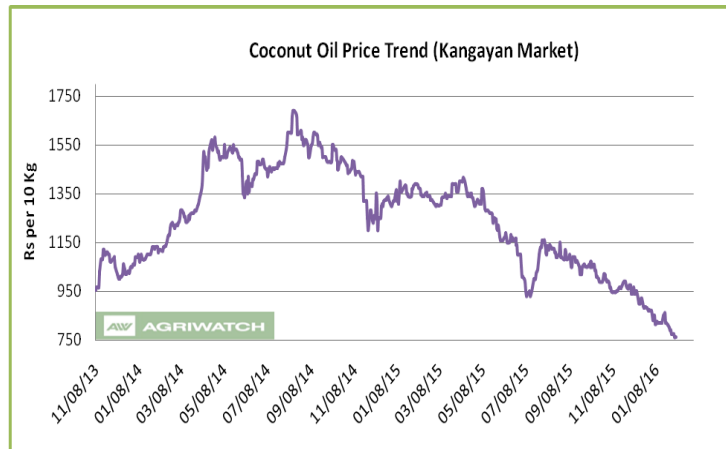
Price Outlook

Groundnut oil (without VAT) in Rajkot market is likely to trade in the price band of Rs 900-990 per 10 Kg.



Coconut Oil Fundamental Review and Analysis:- Domestic Front

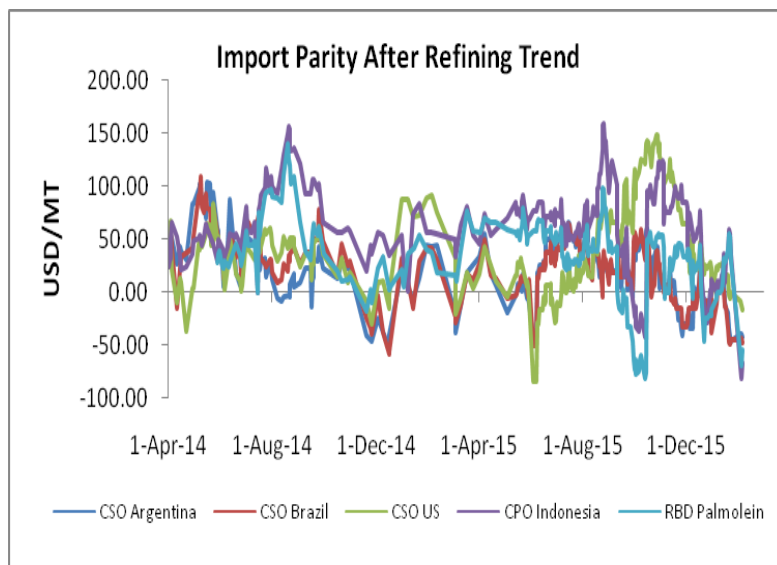
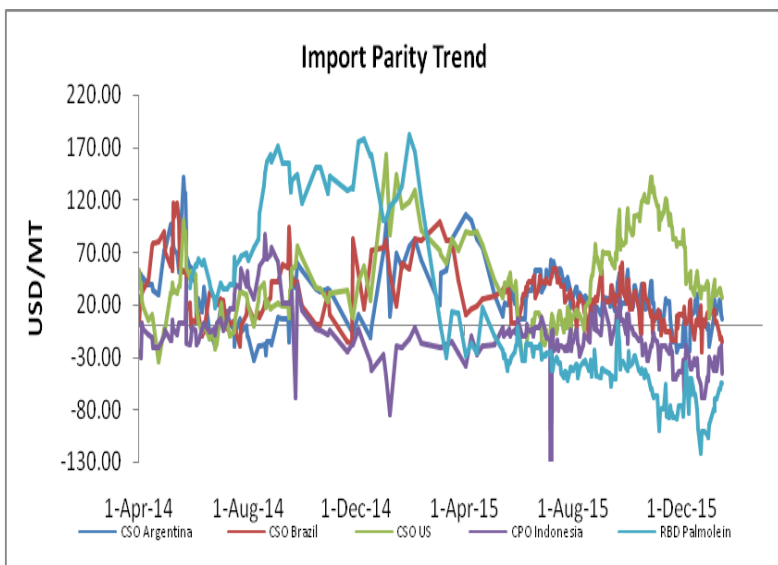
- Coconut oil prices featured downtrend during the week at its benchmark market in Kangeyam on weak demand.
- Agriwatch view: Coconut oil prices fell during the course of the week on weak demand. Demand is weak from North India due to winters. Prices have fallen to test Minimum Support Prices of 2015. Demand has been weak in this season. Harvesting of coconut is steady due to which copra availability is high adversely affecting coconut oil prices. Millers are buying copra at very low prices leading to higher stocks with them and they are ready to sell coconut oil at lower prices. Prices of palm kernel oil, and rice bran oil is low compared to coconut oil prices. Demand is weak from stockists and retailers. Corporate are avoiding fresh purchase of coconut oil fearing fall in prices. Traders and upcountry buyers are waiting for price fall to start buying. In Kochi and Trissur, prices weakened on weak demand. In Cochin prices were stable during the week. Prices are expected to be sideways to lower in near term.
- Government of India (GOI) has increased minimum support prices (MSP) for fair average quality (FAQ) of “milling copra” by Rs 400 to Rs 5,950/quintal for 2016 from 5,550/quintal in 2015. MSP for FAQ of “ball copra” has been increased to Rs 6,250/quintal for 2016 from Rs 5,830/quintal 2015. MSP has been increased to ensure appropriate minimum prices to the farmers and improve investment in coconut sector.
- On the price front, currently the coconut oil prices in Trissur is hovering near Rs 8,250 (8,300) per quintal, and was quoting Rs 7,600 (7,750) per quintal in Erode market on February 5, 2016.



Price Outlook: Coconut oil (withut VAT) prices in Erode may stay in the range of Rs 730-820 per 10 Kg.

Import Parity Trend

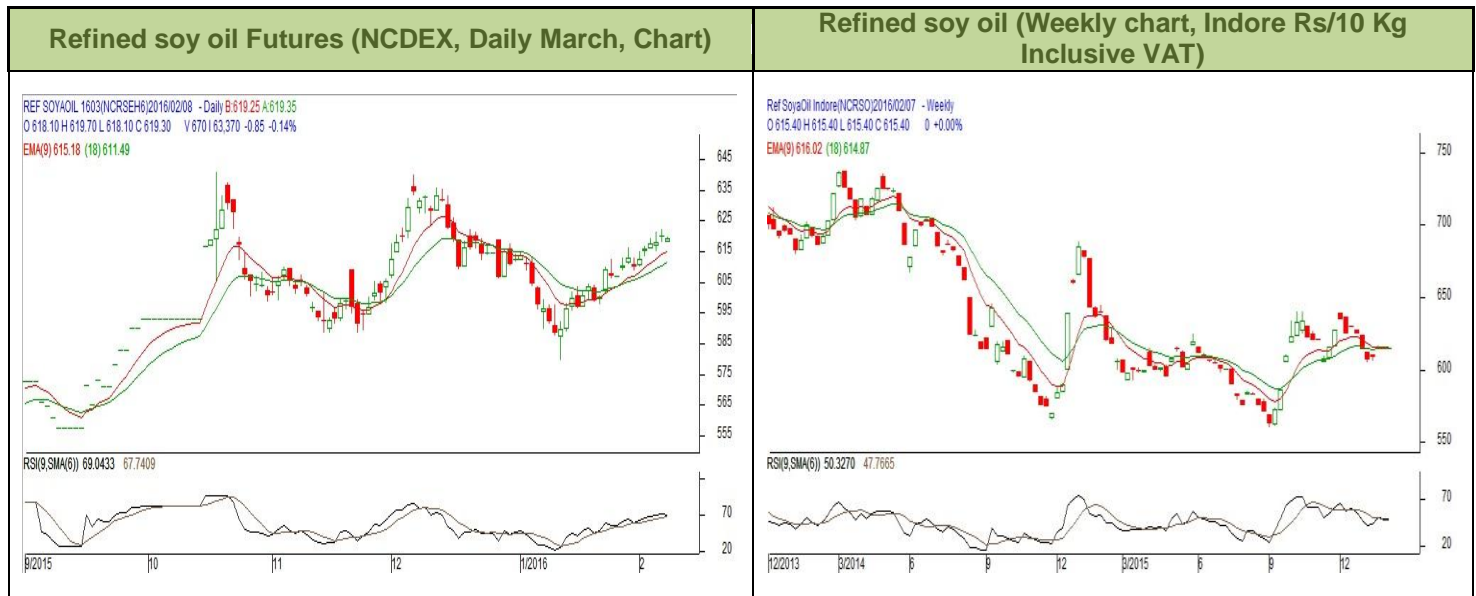
Import Parity After Refining in US dollar per tons (Monthly Average)



	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
Dec, 2015	-12.15	-10.91	32.63	35.93	7.77
Jan, 2016	-8.57	-14.53	16.32	22.56	19.05

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.

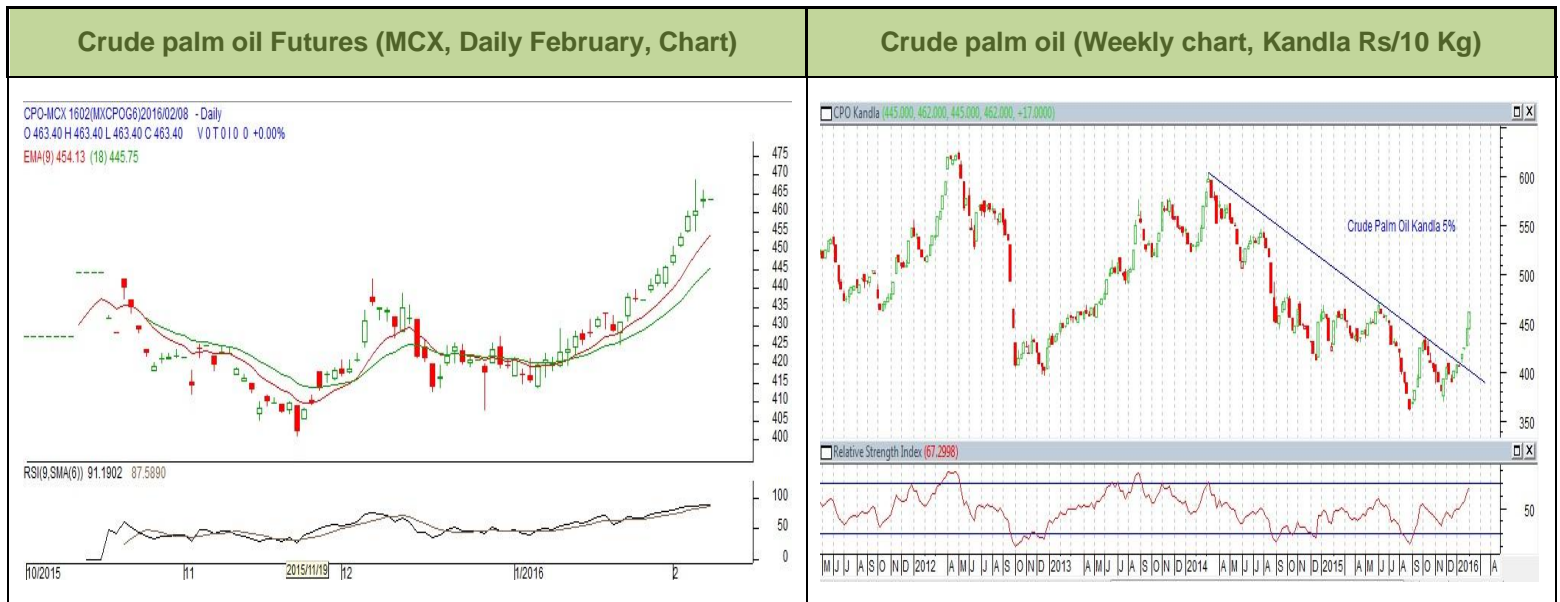
- ❖ Weekly chart of refined soy oil at NCDEX depicts gains during the week in review. We expect prices to trade sideways to firm tone in the near term.
- ❖ Any close below 600 in weekly chart shall change the sentiments and might take the prices to bearish phase and bring prices to 580 levels.
- ❖ Expected price band for next week is 590-640 level in near to medium term. RSI, Stochastic, and MACD are going up indicating uptrend in prices.

Strategy: Market participants are advised to go long in RSO above 615 levels for a target of 630 and 635 with a stop loss at 605 on closing basis.

RSO NCDEX (Feb)

Support and Resistance				
S2	S1	PCP	R1	R2
580.00	599.00	620.15	639.00	656.00

Spot Market outlook: Refined soy oil Indore (with VAT) is likely to stay in the range of Rs 580-640 per 10 Kg.

Technical Analysis (Crude Palm oil)


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

- ❖ Candlestick in weekly chart of crude palm oil at MCX depicts upside in the prices. We expect prices to trade with a sideways to firm note in the near term.
- ❖ Any close above 480 in weekly chart shall change the sentiments and might bring the prices to 500 levels.
- ❖ Expected price band for next week is 440-480 level. RSI, Stochastic, and MACD going up suggesting uptrend in prices in the coming week.

Strategy: Market participants are advised to go long in CPO above 455 for a target of 475 and 480 with a stop loss at 445 on closing basis.

CPO MCX (Feb)

Support and Resistance				
S2	S1	PCP	R1	R2
441	447	463.4	485	500

Spot Market outlook: Crude palm oil is likely to stay in the range of Rs 440-490 per 10 Kg.

Veg. Oil Prices at Key Spot Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Feb-16	29-Jan-16	
Refined Soybean Oil	Kota	620	615	5
	Rajkot	595	595	Unch
	Delhi	630	640	-10
	Mumbai	630	622	8
	Indore	618	618	Unch
	Kandla/Mundra	605	600	5
	Kolkata	615	605	10
	Indore (Soy Solvent Crude)	600	595	5
	Mumbai (Soy Degum)	580	575	5
	Kandla/Mundra (Soy Degum)	572	570	2
	Akola	640	637	3
	Amrawati	640	638	2
	Jalna	647	644	3
	Nagpur	641	639	2
	Alwar	NA	NR	-
	Solapur	647	644	3
	Bundi	618	615	3
	Dhule	650	647	3
Palm Oil	Rajkot	510	474	36
	Hyderabad	504	485	19
	Delhi	530	515	15
	Kandla (Crude Palm Oil)	462	438	24
	Kandla (RBD Palm oil)	495	462	33
	Mumbai RBD Pamolein	515	495	20
	Kandla RBD Pamolein	513	490	23
	Mangalore RBD Pamolein	512	485	27
	Chennai RBD Pamolein	512	485	27
	Kakinada RBD Pamolein	500	480	20
	KPT (krishna patnam)	500	480	20
	Haldia	505	480	25
	PFAD (Kandla)	360	320	40
	Refined Palm Stearin (Kandla)	360	325	35
Refined Sunflower Oil	Mumbai	760	755	5
	Mumbai(Expeller Oil)	685	670	15
	Kandla/Mundra (Crude)	NR	675	-
	Erode (Expeller Oil)	740	735	5
	Hyderabad (Ref)	722	713	9

	Chennai	720	710	10
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	670	660	10
Groundnut Oil	Rajkot	950	925	25
	Chennai	870	880	-10
	Delhi	930	930	Unch
	Hyderabad *	925	930	-5
	Mumbai	950	960	-10
	Gondal	915	900	15
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	755	820	-65
	Sri-GangaNagar(Exp Oil)	720	720	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	690	665	25
	Jaipur (Expeller Oil)	750	751	-1
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	770	5
	Kota (Kacchi Ghani Oil)	775	760	15
	Jaipur (Kacchi Ghani Oil)	774	771	3
	Agra (Kacchi Ghani Oil)	835	855	-20
	Bharatpur (Kacchi Ghani Oil)	830	850	-20
	Neewai (Kacchi Ghani Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	850	850	Unch
Refined Cottonseed Oil	Mumbai	600	590	10
	Rajkot	575	572	3
	New Delhi	540	575	-35
	Hyderabad	575	570	5
Coconut Oil	Kangayan (Crude)	760	790	-30
	Cochin	880	880	Unch
	Trissur	825	840	-15
Sesame Oil	New Delhi	650	650	Unch
	Mumbai	660	700	-40
Kardi	Mumbai	840	870	-30
Rice Bran Oil (40%)	New Delhi	420	420	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch

Malaysia Palmolein USD/MT	FOB	610	583	27
	CNF India	620	593	27
Indonesia CPO USD/MT	FOB	610	545	65
	CNF India	608	570	38
RBD Palm oil (Malaysia Origin USD/MT)	FOB	603	570	33
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	570	543	27
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1100	1055	45
Crude palm Kernel Oil India (USD/MT)	CNF India	990	940	50
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	543	510	33
Ukraine Origin CSFO USD/MT Kandla	CIF	865	860	5
Rapeseed Oil Rotterdam Euro/MT	FOB	710	711	-1
Argentina FOB (\$/MT)		4-Feb-16	28-Jan-16	Change
Crude Soybean Oil Ship		672	670	2
Refined Soy Oil (Bulk) Ship		695	693	2
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		652	650	2
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
* indicates including VAT				

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2016 Indian Agribusiness Systems Pvt Ltd.