

Veg. Oil Weekly Research Report

Contents

- ❖ Executive Summary
- ❖ Recommendations
- ❖ AW Edible Oils Index
- ❖ International Veg. Oil Market Summary
- ❖ Domestic Market Fundamentals
- ❖ Technical Analysis (Spot Market)
- ❖ Technical Analysis (Futures Market)
- ❖ Veg. Oil Prices at Key Spot Markets

Executive Summary

Domestic Veg. Oil Market Summary

Edible oil witnessed firm sentiment during the week on losses in CBOT soy oil and gains BMD CPO. Soy oil, palm oil, rapeseed oil and groundnut oil prices closed higher while sunflower oil and coconut oil closed sideways.

On the currency front, Indian rupee against USD closed at 67.07, unchanged 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. Rupee is expected to depreciate and crude oil prices will fall.

We expect edible oil complex to trade sideways to firm tone in anticipation of firm demand. High stocks at port and in pipelines may underpin prices.

Recommendation:

Weekly Call - : Market participants are advised to go short in RSO below 640 levels for a target of 625 and 620 with a stop loss at 650 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 short in CPO below 525 for a target of 510 and 505 with a stop loss at 535 on closing basis. We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 500-550 per 10 Kg in the near term.

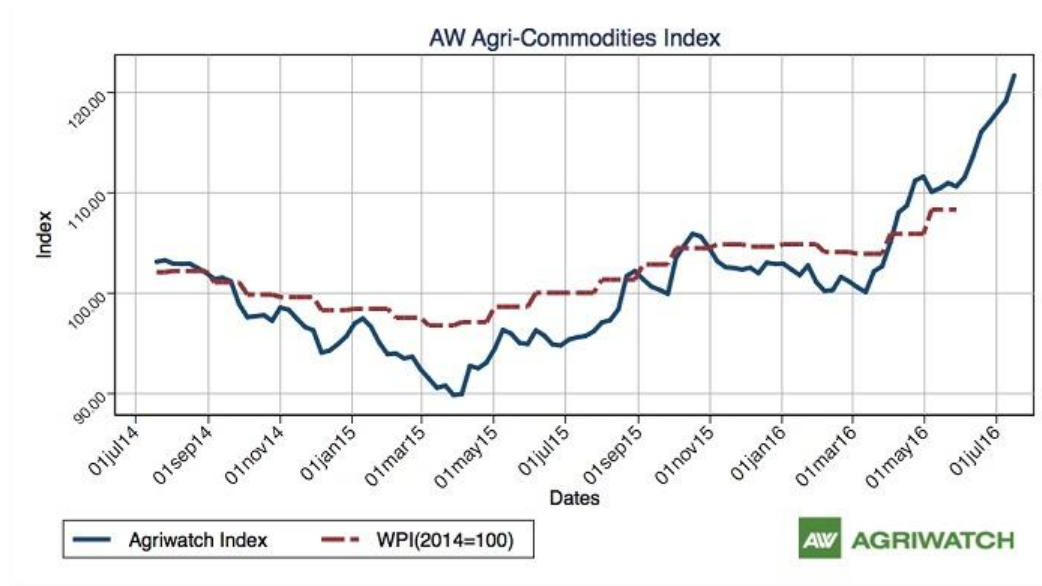
International Veg. Oil Market Summary

According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-20 palm oil exports rose 15.3 percent to 820,191 tons compared to 711,367 tons in corresponding period last month. Top buyers were European Union at 176,993 tons (118,326 tons), China at 153,256 tons (99,675 tons), India at 143,800 tons (95,570 tons), United States at 49,650 tons (15,065 tons) and Pakistan at 20,000 tons (50,000 tons). Values in brackets are figures of corresponding period last month.

On the international front, US soybean crop condition, soy oil stocks in US, weak Chinese soybean demand, weak crude oil and strong dollar is bearish for the soy complex in the coming days.

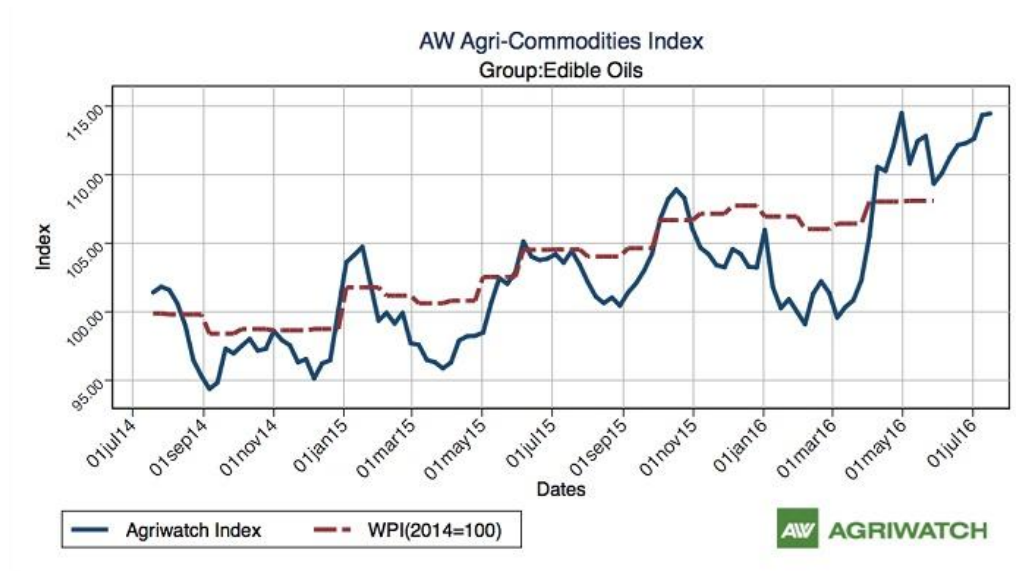
Weak Ringgit, Indian and Chinese demand, firm exports of palm oil from Malaysia, supportive biodiesel and tax policies in Southeast Asian countries will support CPO prices in near term. Global risk aversion may underpin prices in near term.

Agriwatch Index



- The Agriwatch Agri Commodities Index jumped 2.13% to 121.71 during the week ended July 16, 2016 from 119.17 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).
- Pulses led by chana and vegetables led by onion were the big weekly gainers with cereals and fibres also posting significant weekly gains. Only three of the nine sub-Indices within the main Index declined.

Agriwatch edible oil index

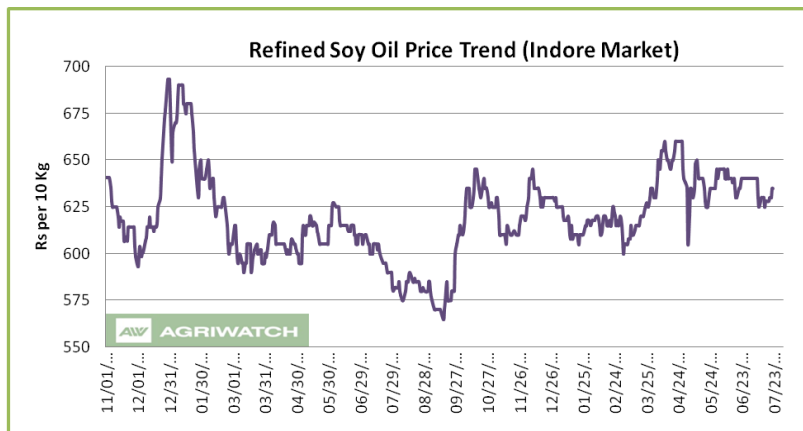


- Agriwatch edible oil index rose 0.10 percent last week to 114.45

"Agriwatch has recently launched its AW Agri Commodity Indices to enable organizations access independent Indices to track and use to benchmark their purchases and sales. The Indices are based on the daily prices in the key benchmark markets for each commodity that AW has been covering for the past decade. The indices include an Aggregate Index, Category Indices and individual commodity indices. The weekly indices are free to access on our website www.agriwatch.com. The daily indices are available on subscription. Please contact for more details."

Soy oil Fundamental Analysis and Outlook:-**Domestic Front**

- Soy oil featured uptrend at its benchmark market in Indore during the week on firm demand. Prices were higher in Mumbai, Kolkata and Kandla/Mudra. CDSO prices closed higher at JNPT and Kandla/Mudra at the end of the week.
- Agriwatch View- Soy oil prices witnessed uptrend during the week on firm demand. Prices were supported by rise in soybean. Prices of soy oil is expected to improve on low premium of soy oil over palm oil at Rs 103 (Rs 118 last week) per 10 Kg. Weak refining margins may slow imports. Prices rose on seasonal uptrend of prices. In USD terms, premium of soy oil over palm oil is low and was at USD 118.5 (USD 105.5 last week) which will increase imports. Prices of soy oil are in a range.
- All India sowing of soybean has reached 106.6 lakh hectares as on 22 July 2016, compared to 104.81 lakh hectares in the corresponding period last year.
- Soy oil import scenario – According to SEA India imported 3.86 lakh tons of soy oil in June 2016 v/s 1.54 lakh tons in June 2015, up 150 percent y-o-y. In the oil year 2015-16 (November 2015-June 2016) imports of soy oil is reported at 28.05 lakh tons v/s 15.04 lakh tons in corresponding period last oil year, higher by 86.5 percent y-o-y. In the period November 2015-June 2016, share of soft oil in imports has risen from 33 percent to 42 percent.
- Imported crude soy oil CIF at West coast port is offered at USD 761 (USD 743) per ton for JA delivery. September delivery is offered at USD 764 (USD 743) per ton as on July 22, 2016. Last month, CIF CDSO June average price was USD 768.8 per ton.
- On the parity front, margins were at disparity during the week and we expect disparity in margins in coming days. Currently refiners lose USD 45-50/ton v/s loss of USD 40-45/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 – NOPA reported lower stock of soy oil in U.S. in June compared to May on higher production of soy oil due to lower crush of soybean. Lower stocks of soy oil will support soy oil prices in near term. However, stocks are higher by 26 percent compared to corresponding period last year.

Soybean crop condition is very good in US and soil moisture is good to support crop in growth phase. Conducive weather is forecasted for August, which will support pod formation and increase yields. If weather remains conducive then record crop will be harvested in 2016/17.

Argentina government revised its 2015/16 soybean crops higher on lower crop losses due to flooding in April.

China's commodity market turmoil due to slowdown of economy and depreciation of Yuan will adversely affect commodity prices in near term. China's appetite of commodity is slowing which will affect commodities across board.

Weakness crude oil prices and strength in dollar will underpin soy oil prices in near term.

Prices of soy oil are in a range.

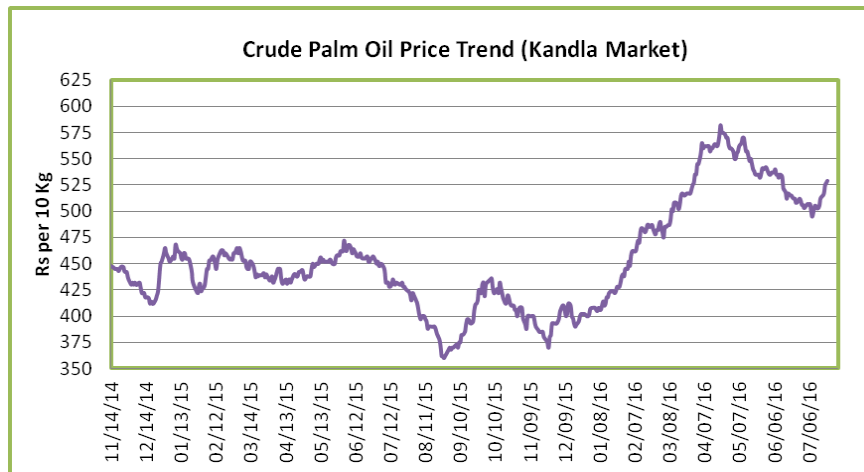
- According to United States Department of Agriculture (USDA) July estimates, U.S. 2016/17 soy oil end stocks are reduced to 1,910 million lbs from 2,045 million lbs in June estimate. Opening stocks are reduced to 2,275 million lbs from 2,375 million lbs in June estimate. Production of soy oil in 2016/17 is increased to 22,235 million lbs v/s 21,120 million lbs in June estimate. Imports in 2016/17 are estimated at 250 million lbs. Biodiesel use in 2016/17 is increased to 5,950 million lbs v/s 5,800 million lbs in June estimate. Food, feed and other industrial use in 2016/17 is estimated at 14,500 million lbs. Exports in 2016/17 are estimated at 2,400 million. Average price range is decreased to 29.5-32.5 cents/lbs in 2016/17 from a range of 30.50-33.50 cents/lbs in June estimate. Fall in end stock is primarily due to lower opening stocks and rise in biodiesel use offsetting rise in production.
- According to National Oilseed Processors Association (NOPA), U.S. June soybean crush fell to 145.050 million bushels from 152.82 million bushels in May, down by 5 percent m-o-m. Crush of soybean in June 2015 was 142.473 million bushels. Production of soy oil in U.S. in June fell to 1.692 billion lbs from 1.786 billion lbs, down by 5.3 percent m-o-m. Production in June 2015 was 1.614 billion lbs. Soy oil stocks in U.S. at the end of June fell to 1.985 billion lbs compared to 1.993 billion lbs in May 2016. Stocks of soy oil in June were higher by 26 percent compared to June 2015, which was reported at 1.574 million lbs. Yield fell to 11.66 lbs/bushel in June from 11.73 lbs/bushel in May. Yield in June 2015 was reported at 11.33 lbs/bushel.
- The newly planted US soybean is blooming at 59% which is up from 51% during the corresponding period last year and also up from 5 year average of 49%. About 18% soybean is setting pod which is up from 5 year average of 13%. Also about 71% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 17 July 2016.
- Argentina's Agriculture Ministry has raised the country's 2015/16 soybean production estimate to 58.8 million tons from 58 million tons forecasted earlier. The increase is cited due to the lower than expected crop damage due to flood.
- USDA WASDE Oilseeds Highlights: The 2016/17 season-average price for soybeans is forecast at \$8.75 to \$10.25 per bushel, unchanged from last month. Soybean meal prices are forecast at \$325 to \$365 per short ton, up \$5 on both ends. Soybean oil prices are unchanged at 29.5 to 32.5 cents per pound, down 1 cent on both ends of the range.

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 at Kandla on firm demand. CPO prices in Kakinada closed higher at the end of the week.
- Agriwatch View – Prices of palm oil were up during the week on firm demand and rise in prices palm oil on BMD Malaysia. Low soy oil premium over palm oil, which is hovering at USD 118 (USD 105.5



last week) per ton may bring down palm oil prices. Positive refining margins may increase imports and underpin prices. Lower prices will induce demand in medium term. Imports of RBD palmolein will rise on discount of its prices at CNF compared to CNF CPO. Prices at high sea are at disparity, disparity has decreased in recent weeks.

Prices are expected to be sideways to weak in near term.

- Palm oil import scenario – According to SEA, India imported 6.07 lakh tons of palm oil in June 2016 v/s 7.34 lakh tons in June 2015, down 17.3 percent y-o-y. CPO imports slowed to 4.16 lakh tons in June compared to 5.71 lakh tons in June 2015, lower by 27.3 percent y-o-y. RBD palmolein imports surged to 1.90 lakh tons from 1.48 lakh tons in June 2015, up by 28.4 percent y-o-y. In the oil year 2015-16 (November 2015-June 2016) imports of palm oil is reported at 56.06 lakh tons v/s 58.51 lakh tons in corresponding period last oil year, lower by 4.2 percent y-o-y. RBD palmolein reported sharp rise at 17.77 lakh tons (November 2015-June 2016) v/s 9.14 lakh tons in corresponding period of oil year 2014-15, rise of 94.3 percent y-o-y. Crude palm imports in the period (November 2015-June 2016) fell to 37.67 lakh tons from 48.38 lakh tons in the corresponding period last oil year, fall of 22.1 percent y-o-y. In the period November 2015-April 2016, share of palm product imports fell to 58 percent from 67 percent in the corresponding period last oil year.
- On the trade front, CNF CPO (Indonesian origin) at Indian port quoted at USD 642.5 (USD 617) per ton for August delivery while September delivery is quoted at USD 630 per ton. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 640 (USD 612.5) per ton for August delivery while September delivery is quoted at USD 627.5 per ton. Ready lift CPO duty paid prices quoted at Rs 527 (Rs 510) per 10 Kg and July delivery duty paid offered at Rs 527 (Rs 510) per 10 kg on July 22, 2016. Values in bracket depict last week quotes.
- On the parity front, margins decreased during this week due to fall in prices of palm oil products. Currently refiners fetch USD 40-45/ton v/s USD 20-25/ton (last month) margin in processing the imported CPO and imports of ready to use palmolein fetches USD 55-60/ton v/s USD 15-20/ton (last month) parity.
- We expect palm oil to trade sideways to firm in the days ahead.

International Front

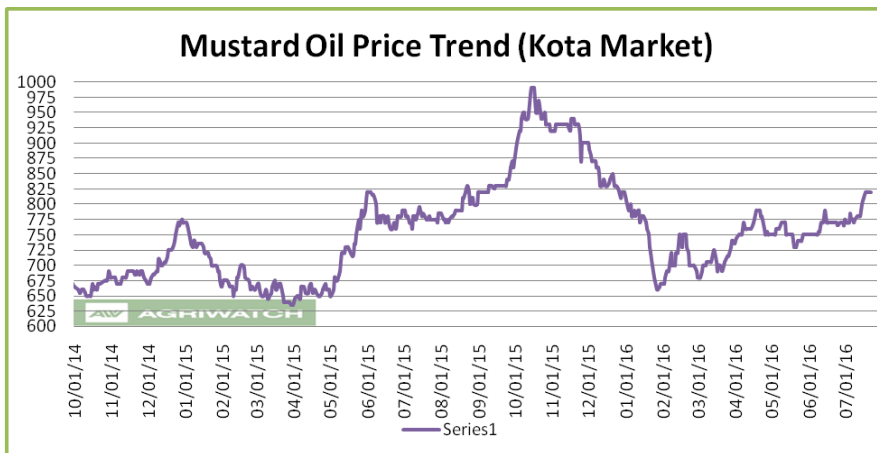
- Agriwatch View – Palm oil exports rose in first twenty days of July on higher buying by India and China. Fall in prices of palm oil led to rise in demand from especially India and China. There is no major festivals in India and China but due to correction of prices demand improved from both countries as they are high prices elastic countries. However, demand will tend to decrease if prices go higher and underpin prices.
Palm end stocks rose in Malaysia in June on lower exports and higher production on seasonal uptrend of production.
Production is expected to rise on seasonal uptrend of production and weather is conducive for higher palm yields.
If exports improve in current pace until the end of July then the end stocks of July may fall and support prices. However, major demand growth is not seen in near term as the current buying is due to impact of lower prices. Depreciation of Ringgit is expected to support prices in near term.
China's commodity market turmoil will have adverse affect on palm oil as it is second largest importer. Depreciation of Yuan have made palm oil costly in Chinese market reducing demand.
Fall in prices of competitive oil will underpin prices in near term.
Prices are in range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-20 palm oil exports rose 15.3 percent to 820,191 tons compared to 711,367 tons in corresponding period last month. Top buyers were European Union at 176,993 tons (118,326 tons), China at 153,256 tons (99,675 tons), India at 143,800 tons (95,570 tons), United States at 49,650 tons (15,065 tons) and Pakistan at 20,000 tons (50,000 tons). Values in brackets are figures of corresponding period last month.
- According to China's General Administration of Customs (CNGOIC), China's imports of palm oil fell by 56.93 percent y-o-y to 0.24 MMT and it fell by 24.57 percent year to date at 1.866 MMT.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's June palm oil end stocks rose by 7.66 percent to 17.76 lakh tons compared to 16.50 lakh tons in May. Production rose by 12.31 percent to 15.33 lakh tons compared to 13.65 lakh tons in May. Exports fell by 11.71 percent to 11.32 lakh ton compared to 12.82 lakh tons in May. Imports fell by 1.9 percent to 0.196 lakh tons compared to 0.20 lakh tons in May.
- According to Indonesia estate crop agency, Indonesia's 2017 CPO production is expected to rise to 36 MMT from 33 MMT in 2016. Increase in production is due to higher yields in new productive crops.
- Indonesia's January-June biodiesel consumption rose by 379 percent y-o-y to 1.4 million kilolitres, Indonesia energy ministry.

Price Outlook: We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 500-550 per 10 Kg in the near term.

Rapeseed oil Fundamental Review and Analysis:-

Domestic Front

- Mustard oil prices featured uptrend at its benchmark market Kota at the end of the week on firm demand.
- Agriwatch view: Prices of rapeseed oil expeller rose in Kota, Jaipur, Ganganagar and Neewai while it was unchanged Mumbai, Kolkata and Hapur. Prices of Kacchi ghani prices were up in



Gaganagar, Kota, Jaipur, Hapur and Neewai while it closed lower in Bharatpur and Agra.

Prices of rapeseed oil traded higher during the week on firm demand and rise in prices of palm oil and soy oil. Rise in prices of rapeseed and lower supply supported prices. Rapeseed oil prices are expected to remain strong on lower supply of rapeseed in near term. Improvement in prices of rapeseed (canola) oil supported. Stockists are stocking ahead of seasonal uptrend in prices and buying at lower quotes. Demand is expected to be strong in medium term on higher demand from pickle manufacturers. Retail demand has improved with steady progress of monsoon. Markets are expected to trade sideways to firm tone in coming days.

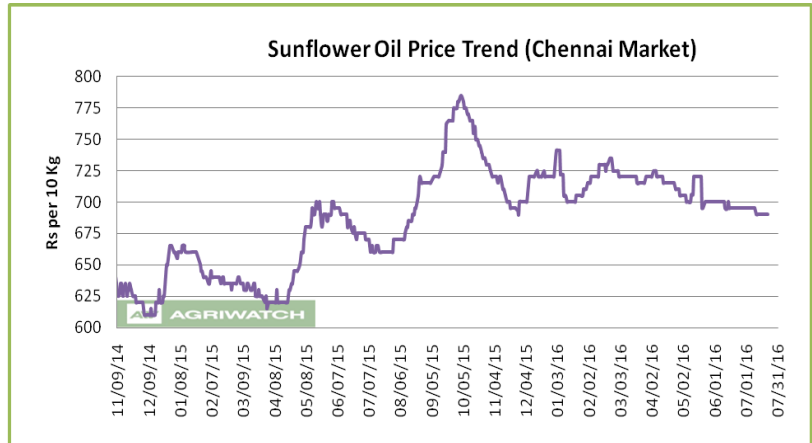
- India imported 0.18 lakh tons of rapeseed (Canola) oil in June 2016 v/s 0.20 lakh tons in June 2015, lower by 10 percent y-o-y. For oil year 2015-2016 (November 2015 – June 2016) India imported 1.90 lakh tons rapeseed (canola) oil v/s 2.31 lakh tons in corresponding period in the oil year 2014-15, lower by 17.7 percent y-o-y: SEA
- CIF canola premium over soybean oil is USD 4 (USD 19 last week) per ton as on 22 July 2016. Low premium of canola over soybean oil may increase imports of canola.
- Currently, RM oil at Jaipur market, (expeller) is offered at Rs 875 (Rs 855) per 10 Kg, and at Kota market, it is offered at Rs 820 (Rs 800) per 10 kg as on July 22, 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 790-850 per 10 Kg.

Sunflower oil Fundamental Review and Analysis:-

Domestic Front

- Sunflower oil prices featured sideways trend during the week at its benchmark market in Chennai on firm demand and higher supplies. Prices were unchanged in Hyderabad and Kakinada at the end of week.
- Agriwatch view: Prices of sunflower oil traded sideways on firm demand and higher supplies. Prices of sunflower oil were unchanged in domestic market

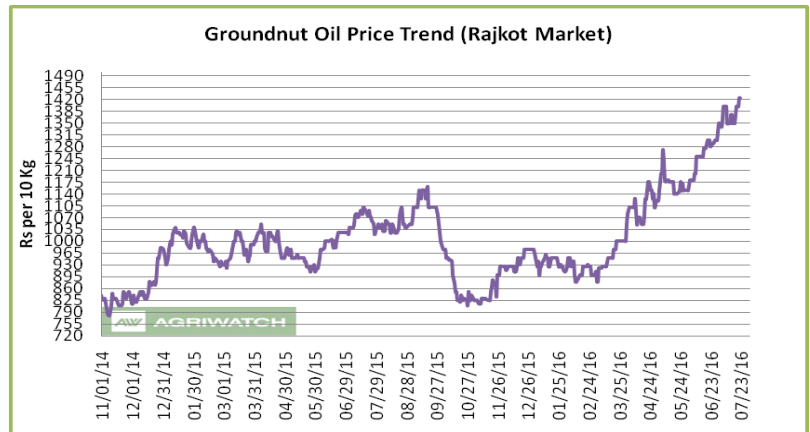


- despite fall of prices in international markets. Supply and demand is matching has kept prices stable. Refiners and traders are stocking ahead of seasonal uptrend of prices. Refiner's purchases of crude sunflower oil from international markets are continuing as the premium of sunflower oil over soybean oil is around USD 100/ton. Currently sunflower oil premium over soy oil is at USD 79 (USD 107 last week) per ton. Imports of sunflower oil improved in June while sunflower oil stocks at ports and pipelines decreased, which has capped prices. Prices are expected to trade sideways to firm on firm demand and seasonal uptrend of prices.
- Sunflower oil import scenario – According to SEA, India imported 1.47 lakh tons of crude sunflower oil during June 2016 v/s 1.05 lakh tons in June 2015, higher by 40 percent y-o-y. Imports during oil year 2015-16 (November 2015 –June 2016) were reported at 10.68 lakh tons v/s 11.37 lakh tons during the corresponding period in last oil year, down by 6 percent y-o-y.
- On the trade front, CIF sunflower oil prices (Ukraine origin) at West coast of India quoted at USD 840 (USD 850) per ton for August delivery, October delivery is quoted at USD 805 (USD 802.5) per ton and ND delivery is quoted at USD 800 per ton. CIF sun oil (Ukraine origin) June monthly average was around USD 867.3 per ton. Values in brackets are figures of last week.
- Prices are likely to stay in the range of USD 820-870 per ton in the near term. CIF Sunflower oil premium over soybean oil increased from last week and is hovering at USD 79 (USD 107 last week) per ton for August delivery.
- Currently, refined sunflower oil at Chennai market is offered at Rs 690 (Rs 690) per 10 Kg, and at Hyderabad market, it is offered at Rs 703 (Rs 703) per 10 kg as on July 22, 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 670-730 per 10 Kg.

Groundnut oil Fundamental Review and Analysis:-` Domestic Front

- Groundnut oil prices featured uptrend in Rajkot on weak supplies. Prices were lower in Chennai while prices rose in Hyderabad. Prices rose in Mumbai, Jamnagar and Gondal at the end of the week.
- Agriwatch view: Prices of groundnut oil closed higher in the week in review to touching record high prices. Weak supplies remain an overhang on the



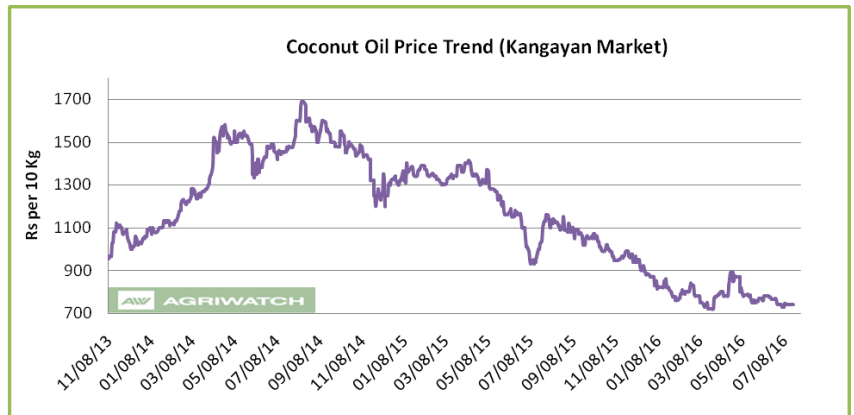
- markets. Prices of palm oil and cottonseed oil have supported prices. Groundnut prices increased during last week while supply of groundnut is not sufficient to meet demand. Weak supply of groundnut has led to surge in prices of groundnut oil. There is shortage of good quality groundnut oil in the market. Prices have been supported by seasonal uptrend of prices. Millers and stockists are stocking ahead of seasonal uptrend of demand and demand has picked up on arrival of monsoon. Prices are expected to touch record highs in medium term. Any correction in prices is an opportunity to buy. Groundnut oil prices are expected to trade sideways to firm in near term.
- All India sowing of groundnut has reached 34 lakh hectares as on 22 July 2016, compared to 27.12 lakh hectares in the corresponding period last year.
- On the price front, currently the groundnut oil prices in Rajkot is hovering near Rs 14,250 (Rs 13,500) per quintal and quoting at Rs 10,800 (Rs 11,000) per quintal in Chennai market on July 22, 2016. Values in brackets are values of last week
- Groundnut oil prices are likely to trade 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 1350-1550 per 10 Kg.

**Coconut Oil Fundamental Review and Analysis:-
Domestic Front**

- Coconut oil prices featured sideways during the week at its benchmark market in Kangayam on improved supply buying at lower quotes. In Kochi prices fell while prices in Trissur closed unchanged at the end of the week.



- Agriwatch view: Coconut oil prices closed sideways during the week on renewed buying at lower quotes and

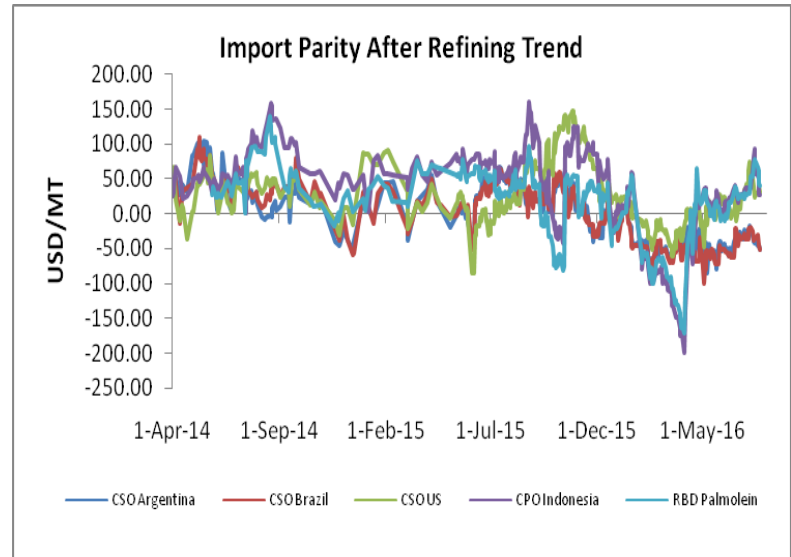
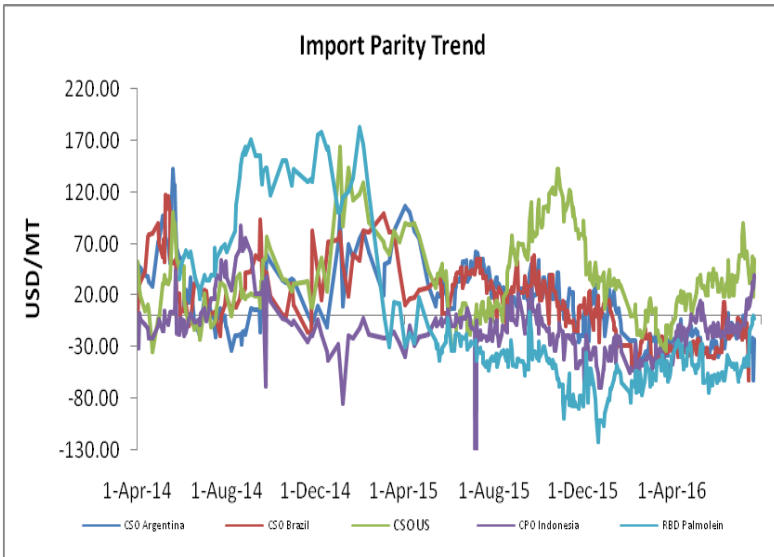
higher supply. Supply of coconut oil is high due to higher crush of copra on lower prices of copra. Corporate demand, which accounts for 80 percent of demand, has started to improve at lower levels. Coconut harvest has slowed down due to monsoons. Millers are not holding their produce in anticipation of fall of prices. Stockists and upcountry buyers are starting to venture into market. Domestic prices of coconut oil are lower than international prices, which may support price. Coconut oil prices are expected to improve on improvement of demand and buying at lower quotes. Prices are expected to trade sideways to firm tone in near term.

- Kerala government has proposed tax on packaged foods, coconut oil and “fat tax” of 14.5 percent on various food items sold in retails chains in the State of Kerala. A levy of 5 percent has been imposed on coconut oil.
- On the price front, currently the coconut oil prices in Trissur is hovering near Rs 7,600 (7,600) per quintal, and was quoting Rs 7,400 (7,400) per quintal in Erode market on July 22, 2016.

Price Outlook: Coconut oil (withut VAT) prices in Erode may stay in the range of Rs 730-800 per 10 Kg.

Import Parity Trend

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

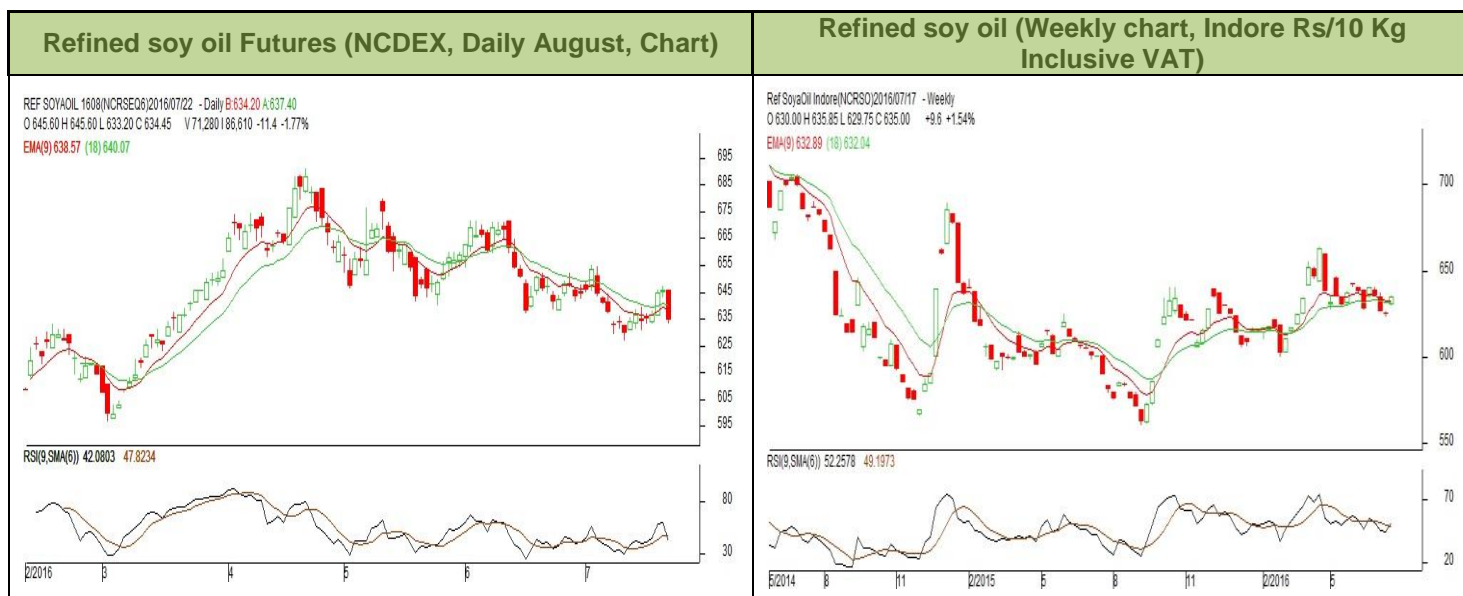


	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
May, 2016	-57.34	-62.40	4.06	14.68	8.56
June, 2016	-42.57	-45.44	12.04	22.94	18.73

Outlook:-

Import parity for crude soy oil from Argentina and palm oil after refining is hovering in disparity due to rise in prices of imported oils. We expect CDSO import parity to remain in disparity. Parity in palm oil products may improve palm oil imports in the coming days.

Technical Analysis (Refined soy oil)



Outlook – Refined soybean oil witnessed downtrend during the week in review and is likely to trade with a sideways to weak tone in the coming days.

- Weekly chart of refined soy oil at NCDEX depicts downtrend during the week in review. We expect prices to trade sideways to weak tone in the near term.
- Any close below 620 in weekly chart will change the sentiment and might take the prices below 600 levels.
- Expected price band for next week is 610-650 level in near to medium term. RSI, stochastic and MACD is suggesting downtrend in market.

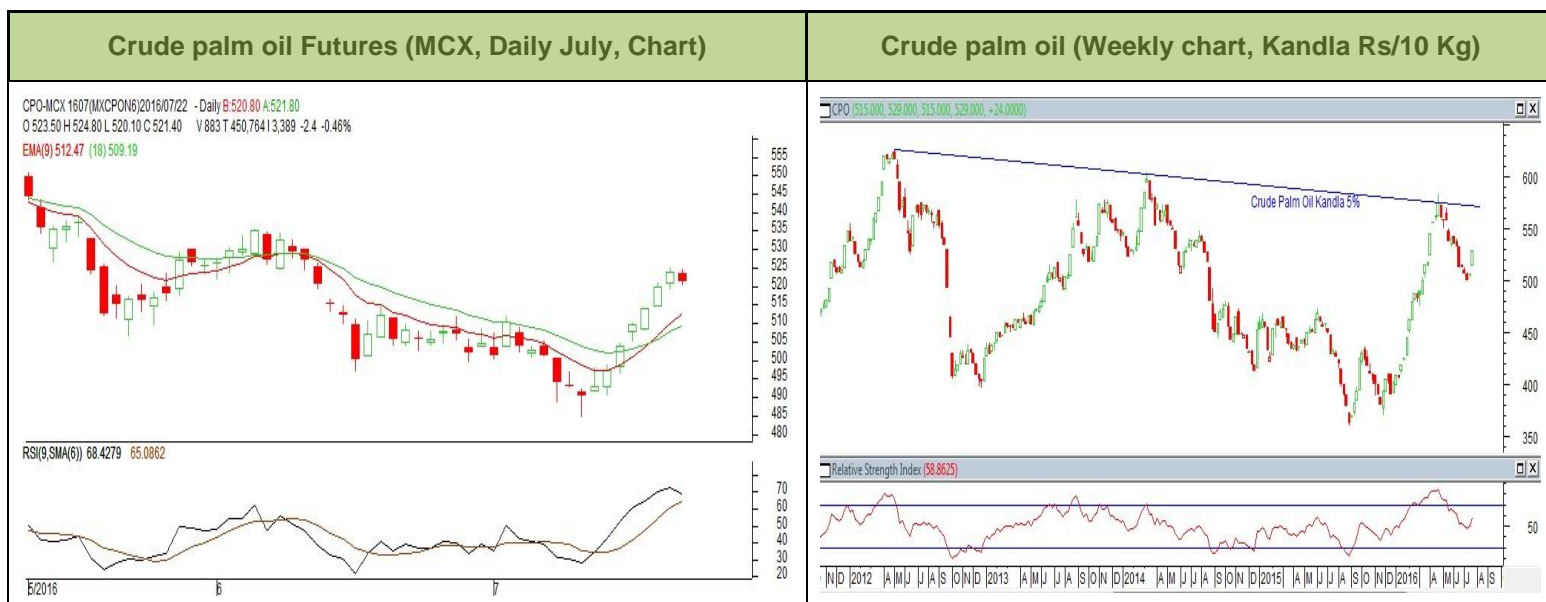
Strategy: Market participants are advised to go short in RSO below 640 levels for a target of 625 and 620 with a stop loss at 650 on closing basis.

RSO NCDEX (August)

Support and Resistance				
S2	S1	PCP	R1	R2
599.00	612.00	634.45	644.00	655.00

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 in prices during the week. We expect that CPO July contract may trade sideways to weak note.

- Candlestick in weekly chart of crude palm oil at MCX depicts uptrend in the prices. We expect prices to trade with a sideways to weak note in the near term.
- Any close below 500 in weekly chart may bring the prices to 480 levels.
- Expected price band for next week is 480-540 level. RSI, Stochastic, and MACD are suggesting downtrend in prices in the coming week.

Strategy: Market participants are advised to go short in CPO below 525 for a target of 510 and 505 with a stop loss at 535 on closing basis.

CPO MCX (July)

Support and Resistance				
S2	S1	PCP	R1	R2
465.00	480.00	521.4	511.00	524.00

Spot Market outlook: Crude palm oil is likely to stay in the range of Rs 500-550 per 10 Kg.

Veg. Oil Prices at Key Spot Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Jul-16	15-Jul-16	
Refined Soybean Oil	Indore	635	628	7
	Indore (Soy Solvent Crude)	610	598	12
	Mumbai	640	625	15
	Mumbai (Soy Degum)	590	580	10
	Kandla/Mundra	622	608	14
	Kandla/Mundra (Soy Degum)	595	580	15
	Kolkata	622	610	12
	Delhi	670	666	4
	Nagpur	630	626	4
	Rajkot	615	608	7
	Kota	640	640	Unch
	Hyderabad	641	637	4
	Akola	668	666	2
	Amrawati	668	665	3
	Bundi	635	635	Unch
	Jalna	678	NA	-
	Alwar	NA	NA	-
	Solapur	678	NA	-
	Dhule	678	NA	-
Palm Oil	Kandla (Crude Palm Oil)	529	505	24
	Kandla (RBD Palm oil)	540	520	20
	Kandla RBD Pamolein	560	535	25
	Kakinada (Crude Palm Oil)	490	490	Unch
	Kakinada RBD Pamolein	545	530	15
	Haldia Pamolein	550	535	15
	Chennai RBD Pamolein	560	535	25
	KPT (krishna patnam) Pamolein	540	525	15
	Mumbai RBD Pamolein	555	540	15
	Delhi	595	620	-25
	Rajkot	550	535	15
	Hyderabad	556	561	-5
	Mangalore RBD Pamolein	560	535	25
	PFAD (Kandla)	430	415	15
	Refined Palm Stearin (Kandla)	470	440	30
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	755	750	5
	Mumbai(Expeller Oil)	658	650	8

	Kandla	755	740	15
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	703	703	Unch
	Latur (Expeller Oil)	725	735	-10
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	715	710	5
Groundnut Oil	Rajkot	1425	1350	75
	Chennai	1080	1100	-20
	Delhi	1200	1200	Unch
	Hyderabad *	1125	1120	5
	Mumbai	1390	1360	30
	Gondal	1400	1375	25
	Jamnagar	1375	1350	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	875	855	20
	Jaipur (Kacchi Ghani Oil)	951	938	13
	Kota (Expeller Oil)	820	800	20
	Kota (Kacchi Ghani Oil)	965	925	40
	Neewai (Kacchi Ghani Oil)	895	855	40
	Neewai (Expeller Oil)	936	905	31
	Bharatpur (Kacchi Ghani Oil)	960	980	-20
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Alwar (Expeller Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	885	855	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	930	905	25
	Mumbai (Expeller Oil)	880	880	Unch
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	895	885	10
	Hapur (Expeller Oil)	980	980	Unch
	Hapur (Kacchi Ghani Oil)	1120	1100	20
	Agra (Kacchi Ghani Oil)	965	985	-20
Refined Cottonseed Oil	Rajkot	725	710	15
	Hyderabad	660	660	Unch
	Mumbai	725	708	17
	New Delhi	700	705	-5
Coconut Oil	Kangayan (Crude)	740	740	Unch
	Cochin	775	780	-5
	Trissur	760	760	Unch



Sesame Oil	New Delhi	700	760	-60
	Mumbai	730	740	-10
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	460	460	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	615	618	-3
	CNF India	648	630	18
Indonesia CPO USD/MT	FOB	610	620	-10
	CNF India	650	635	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	620	610	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	603	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1400	1370	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	560	550	10
Crude palm Kernel Oil India (USD/MT)	CNF India	1325	1310	15
Ukraine Origin CSFO USD/MT Kandla	CIF	845	850	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	721	688	33
Argentina FOB (\$/MT)		21-Jul-16	14-Jul-16	Change
Crude Soybean Oil Ship		710	689	21
Refined Soy Oil (Bulk) Ship		735	713	22
Sunflower Oil Ship		Unq	780	-
Cottonseed Oil Ship		690	669	21
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.