

# Veg. Oil Weekly Research Report

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## Executive Summary

### Domestic Veg. Oil Market Summary

*Edible oil witnessed mixed sentiment during the week on gains in CBOT soy oil and BMD CPO. Soy oil, rapeseed oil and groundnut oil prices closed lower while palm oil and sunflower oil closed sideways. Coconut oil closed higher.*

*On the currency front, Indian rupee against USD closed at 67, down 7 paisa 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 appreciate and crude oil prices will rise.*

*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 long in RSO above 620 levels for a target of 635 and 640 with a stop loss at 610 on closing basis. We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 600-650 per 10 Kg in the near term.*

*Market participants are advised to go long in CPO above 500 for a target of 515 and 520 with a stop loss at 490 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.*

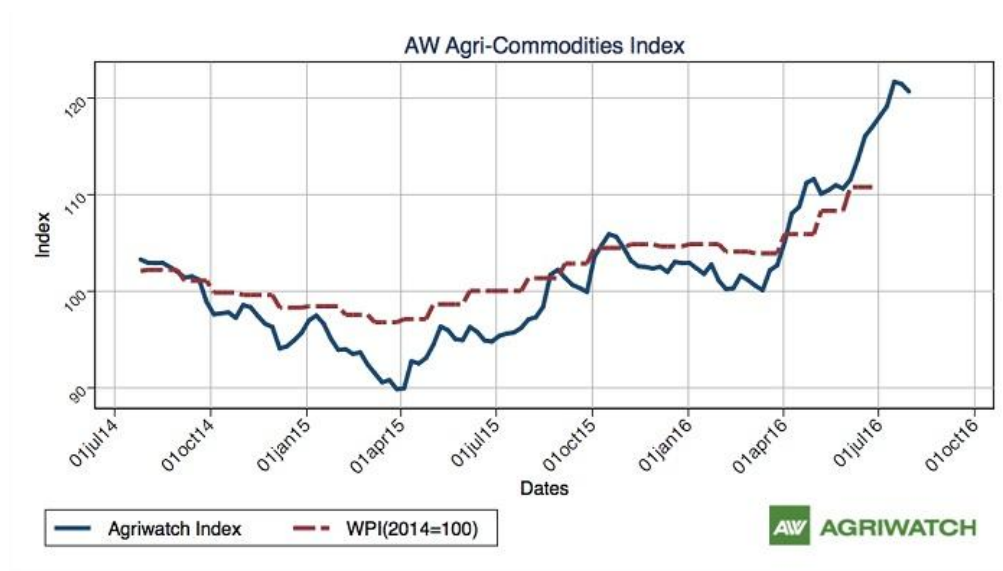
### International Veg. Oil Market Summary

*According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-25 palm oil exports rose 15 percent to 1,013,704 tons compared to 881,263 tons in corresponding period last month. Top buyers were European Union at 217,388 tons (146,701 tons), China at 184,756 tons (99,675 tons), India at 168,330 tons (138,605 tons), United States at 69,050 tons (32,860 tons) and Pakistan at 30,000 tons (50,000 tons). Values in brackets are figures corresponding period last month.*

*On the international front, soy oil stocks in US, weak exports of soy oil from Argentina, firm Chinese soybean demand and firm crude oil and weak dollar is bullish for the soy complex in the coming days.*

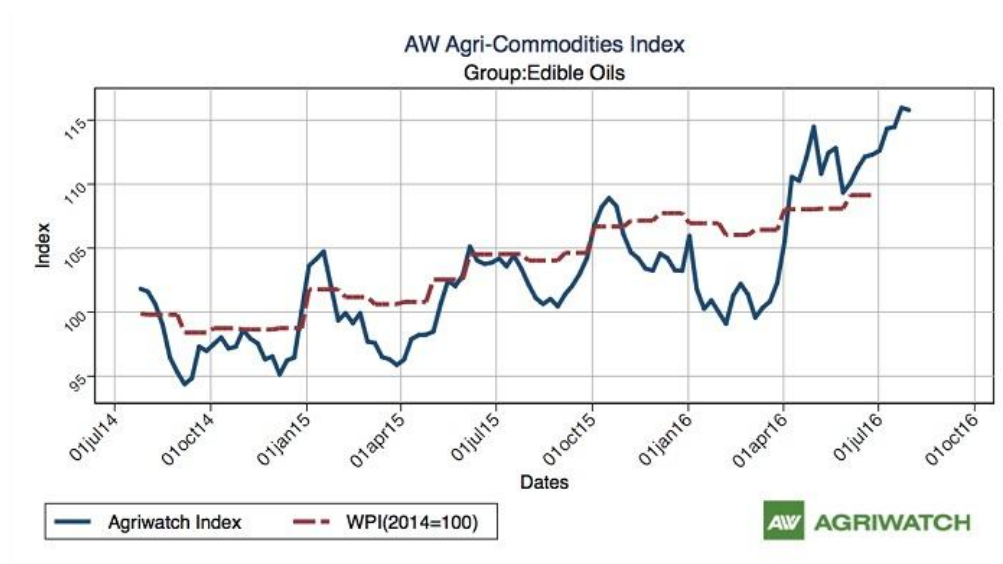
*Weak Ringgit, Indian and Chinese demand, firm exports of palm oil from Malaysia, supportive biodiesel and tax policies in Southeast Asian countries will support CPO prices in near term. Global risk aversion may underpin prices in near term.*

### Agriwatch Index



- The Agriwatch Agri Commodities Index dipped 0.64% to 120.70 during the week ended July 30, 2016 from 121.47 during the previous week, led by easing in prices of pulses, cereals and cotton. The base for the Index and all sub-Indices is 2014 (= 100).

### Agriwatch edible oil index

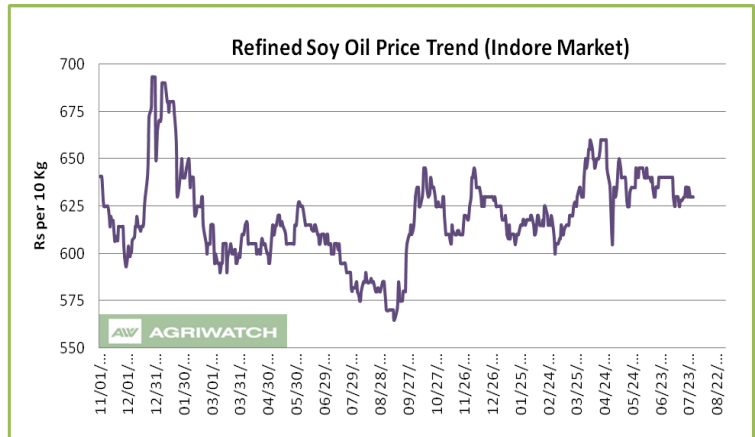


- Agriwatch edible oil index fell 0.15 percent last week to 115.79

"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](http://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 downtrend at its benchmark market in Indore during the week on weak demand. Prices were down in Mumbai Kolkata and Kandla/Mudra. CDSO prices closed lower at JNPT and Kandla/Mudra at the end of the week.
- Agriwatch View- Soy oil prices witnessed downtrend trend during the week on weak demand. Sellers are asking for premium over benchmark and basis has risen to high levels.



Fall in prices of soybean translated into lower prices. Further fall in soybean prices are expected which will underpin soy oil prices in near term. Prices of soy oil expected to improve on low premium of soy oil over palm oil at Rs 95 (Rs 103 last week) per 10 Kg. Weak refining margins may slow imports. Pick up in pace of sowing in Kharif season has affected sentiment. In USD terms, premium of soy oil over palm oil is low and was USD 95.5 (USD 118.5 last week) which will increase imports. Prices of soy oil are in a range.

- All India sowing of soybean has reached 109.36 lakh hectares as on 29 July 2016, compared to 106.27 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 743 (USD 761) per ton for August delivery. September delivery is offered at USD 748 (USD 764) per ton as on July 29, 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 40-45/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 firm in the coming days.

**International Front**

Agriwatch view – NOPA reported lower stock of soy oil in U.S. in June compared to May on lower production of soy oil due to lower crush of soybean. Lower stocks of soy oil will support soy oil prices in near term. Soy oil stocks are expected to be lower in July on lower production of soy oil due to lower crush of soybean.

Basis of soy oil increased to unsustainable levels which led to rebound in prices last week after fall in the mid of the week.

Soybean crop condition is very good in US and soil moisture is good to support pod formation. All the parameters of crop are above 5-year average and better than last year. Better weather is forecast in August in Midwest in US for August which will increase yields. USDA will increase US 2016/17 soybean crop in August estimate on higher yields.

Soy oil exports from Argentina have weakened in the current marketing year due to flooding and bad condition of roads, according to Argentina government official data. Delayed harvest due to rains have been the reason of slow exports of soy oil. Bad road conditions due to rains led to slowdown of movement of soybean towards crushing plants leading to slower exports. Farmers are also holding soybean crop, which led to weak crushing.

This has given boost to US exports and expected to support prices in near term.

Strength in crude oil prices and weakness in dollar will support prices soy oil prices.

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 76%, which is up from 67% during the corresponding period last year, up from 5-year average of 66%. About 35% soybean is setting pod, which is up from 29% during the corresponding period last year, up from 5-year average of 26%. 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 24 July 2016.
- 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.

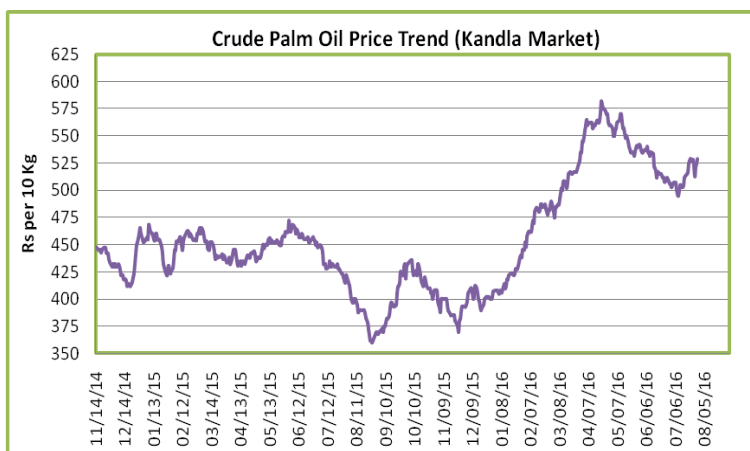
**Price Outlook:** We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 600-650 per 10 Kg in the near term.

## **Palm oil Fundamental Analysis and Outlook -:**

### **Domestic Front**

- Crude palm oil at Kandla featured sideways trend in its benchmark market at Kandla on weak demand and weak supplies. CPO prices in Kakinada closed higher at the end of the week.

- Agriwatch View – Prices of palm oil were unchanged during the week on weak demand and weak supply. Sellers are asking for premium over benchmark at CNF markets. Low soy oil premium over palm oil,



which is hovering at USD 105.5 (USD 110 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 firm 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 647.5 (USD 642.5) per ton for August delivery while September delivery is quoted at USD 635 (USD 630) per ton. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 647.5 (USD 640) per ton for August delivery while September delivery is quoted at USD 635 (USD 627.5) per ton. Ready lift CPO duty paid prices quoted at Rs 527 (Rs 527) per 10 Kg and August delivery duty paid offered at Rs 508 (Rs 527) per 10 kg on July 29, 2016. Values in bracket depict last week quotes.
- On the parity front, margins weakened during this week due to fall in prices of palm oil products. Currently refiners fetch USD 20-25/ton v/s USD 20-25/ton (last month) margin in processing the imported CPO and imports of ready to use palmolein fetches USD 35-40/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 – Exports of palm oil rose from Malaysia in July due to higher demand from India and China. Correction of prices of palm oil and depreciation of Ringgit supported prices in near term. Further improvement in export is expected in July. If exports from Malaysia sustain growth then palm oil end stocks rise will slow in medium term. However, increase in production of palm oil due to seasonal uptrend of production and conducive weather in the subcontinent will cap gains in prices.

Demand has improved from China and India due to correction in prices of palm oil towards RM 2200-2300 on BMD. However, if prices surge then demand will weaken as there is no demand season in India and China and they are only stocking palm oil at lower prices.

Depreciation of Ringgit is expected to support prices in near term. Rise in prices of competitive oil will support prices in near term.

Malaysia reduced palm oil export duty on fall in prices of palm oil and rise in end stocks of palm oil in June. Indonesia is expected to keep its export policy unchanged in August.

Prices are in range.

- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-25 palm oil exports rose 15 percent to 1,013,704 tons compared to 881,263 tons in corresponding period last month. Top buyers were European Union at 217,388 tons (146,701 tons), China at 184,756 tons (99,675 tons), India at 168,330 tons (138,605 tons), United States at 69,050 tons (32,860 tons) and Pakistan at 30,000 tons (50,000 tons). Values in brackets are figures corresponding period last month.
- 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.

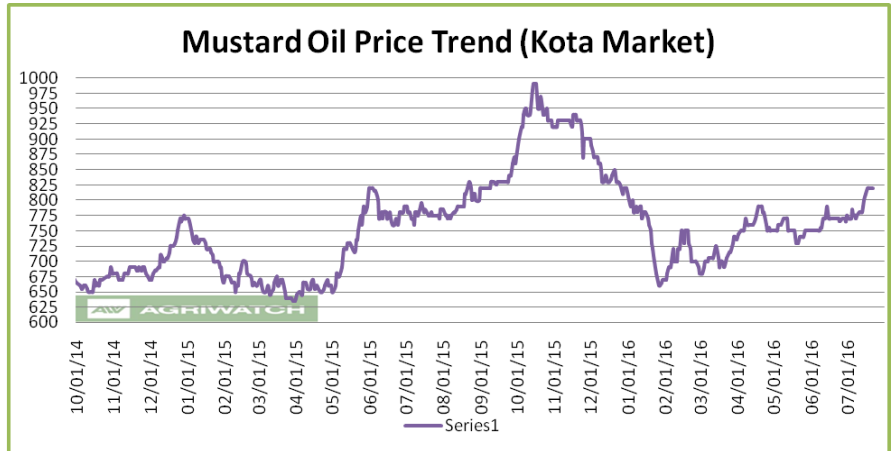
**Price Outlook:** We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 500-550 per 10 Kg in the near term.



## Rapeseed oil Fundamental Review and Analysis:-

### Domestic Front

- Mustard oil prices featured downtrend at its benchmark market Kota at the end of the week on weak demand.
- Agriwatch view: Prices of rapeseed oil expeller fell in Kota, Jaipur, Ganganagar and Neewai while it was unchanged Mumbai and Kolkata. Prices closed higher in Hapur. Prices of Kacchi ghani



prices fell in Gaganagar, Kota, Jaipur, Hapur and Neewai , Bharatpur and Agra while it closed higher in Agra.

Prices of rapeseed oil traded higher during the week on weak demand and fall in prices of rapeseed.

Stockists are stocking ahead of seasonal uptrend in prices and buying at lower quotes. However, stocking has slowed as they have adequate stocks to cover near term demand. Demand is expected to be strong in medium term on higher demand from pickle manufacturers in medium term. Retail demand will improve 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 2 (USD 19 last week) per ton as on 29 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 850 (Rs 870) per 10 Kg, and at Kota market, it is offered at Rs 800 (Rs 820) per 10 kg as on July 29, 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.

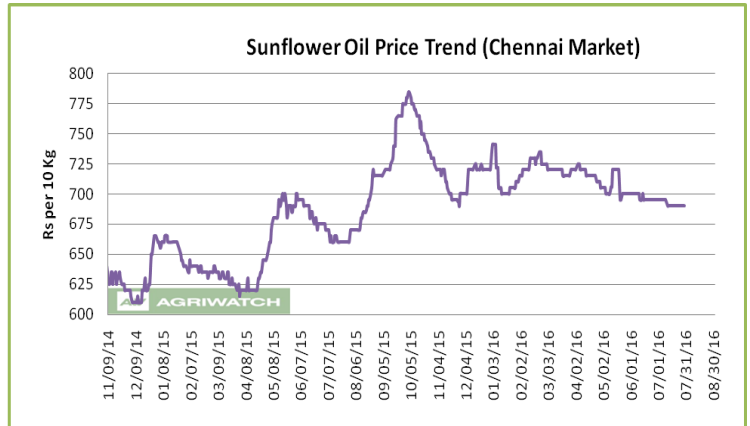
**Price Outlook:** Rapeseed oil (without VAT) prices in Kota may stay in the range of Rs 770-830 per 10 Kg.



## Sunflower oil Fundamental Review and Analysis:-

### Domestic Front

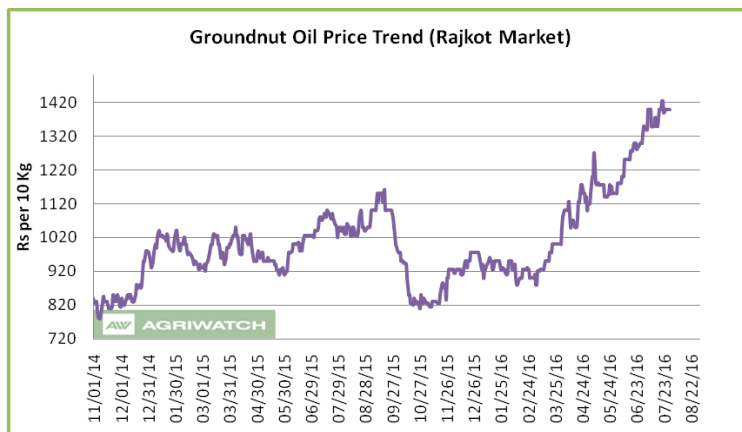
- Sunflower oil prices featured sideways trend during the week at its benchmark market in Chennai on firm demand and higher supplies. Prices were unchanged in Hyderabad and Kakinada at the end of week.
- Agriwatch view: Prices of sunflower oil traded sideways on firm demand and higher supplies. Prices of sunflower oil were unchanged in domestic market despite fall of prices in international markets. Supply and demand is matching, which 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 92 (USD 79 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 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 835 (USD 840) per ton for August delivery, September delivery is quoted at USD 825 per ton and October delivery is quoted at USD 795 (USD 805) 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 800-860 per ton in the near term. CIF Sunflower oil premium over soybean oil increased from last week and is hovering at USD 92 (USD 79 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 29, 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 downtrend in Rajkot on weak demand. Prices in Chennai fell and Hyderabad fell at the end of week. Prices in Mumbai and Gondal fell while it was higher in Jamnagar at the end of the week.
- Agriwatch view: Prices of groundnut oil closed lower in the week on weak demand at higher prices. Prices have risen since October 2015 to reach record highs. Prices are taking breadth after surge in prices since



February. Record prices have slowed demand. However, slowdown in demand is transitory and prices are expected to increase in near term. It is expected to surge again as supply of groundnut is weak. Weak supplies remain an overhang on the markets. Prices of palm oil have supported prices in near term. Demand tends to weaken after sudden spurt of prices in short term. Weak supply of groundnut has held the groundnut oil market steady. There is shortage of good quality groundnut oil in the market. Prices will be supported by seasonal uptrend of prices. Millers and stockists have slowed stocking due to spurt in prices. However, with correction of prices they will again stock on seasonal uptrend of demand and expectation of higher demand. 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.

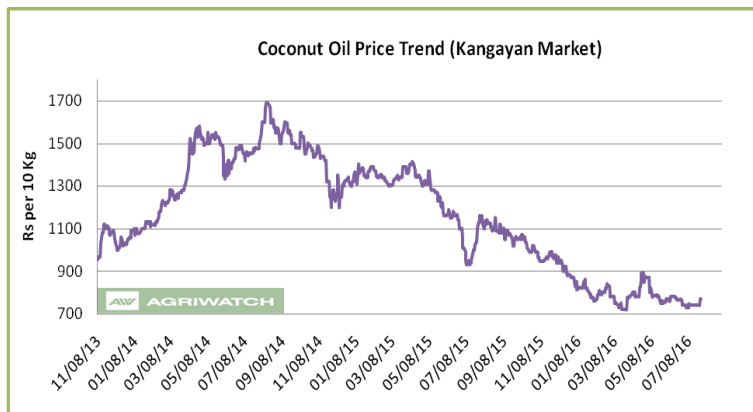
- All India sowing of groundnut has reached 38.57 lakh hectares as on 29 July 2016, compared to 28.70 lakh hectares in the corresponding period last year.
- On the price front, currently the groundnut oil prices in Rajkot is hovering near Rs 14,000 (Rs 14,250) per quintal and quoting at Rs 10,500 (Rs 10,800) per quintal in Chennai market on July 29, 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 1300-1500 per 10 Kg.

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

- Coconut oil prices featured uptrend during the week at its benchmark market in Kangayam on buying at lower quotes. In Kochi, prices fell while prices in Trissur closed higher at the end of the week.
- Agriwatch view: Coconut oil prices closed higher during the week on renewed buying at lower quotes. Rise in palm oil and copra prices supported. Procurement of copra by Tamil Nadu government has improved



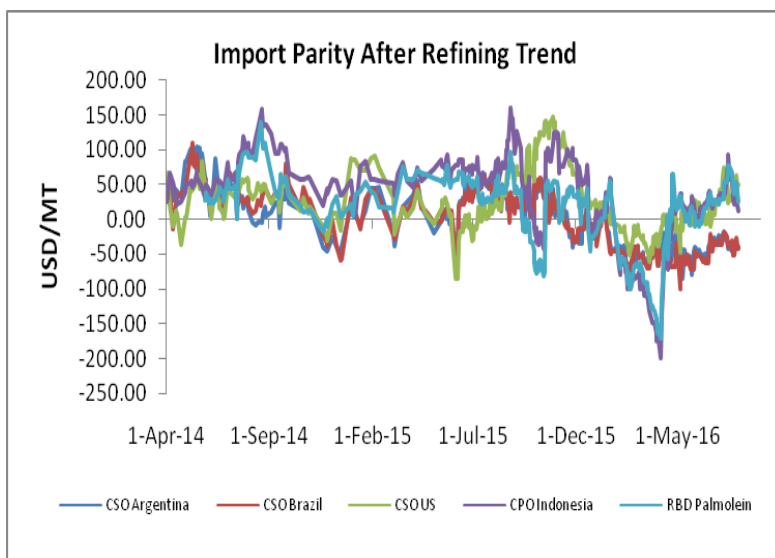
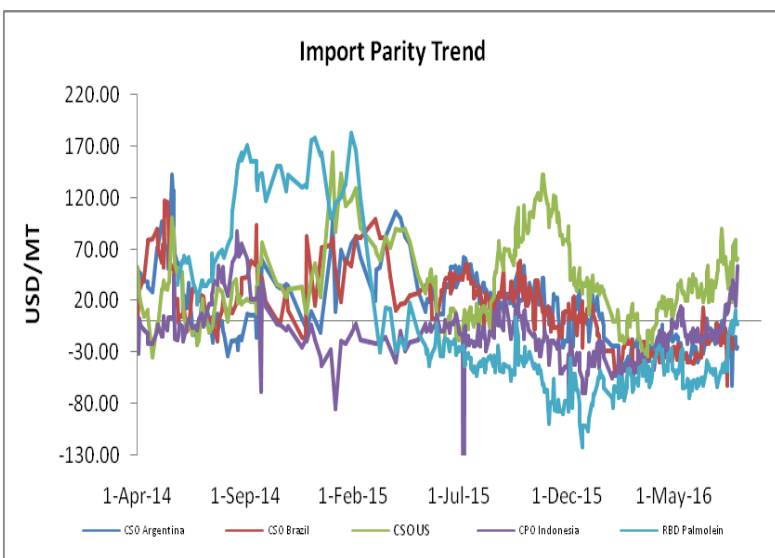
sentiment in the market, which has helped prices to recover from lows seen in last week. However, prices of copra are still below their cost of production. Demand from North India has improved on intensification of monsoon. Corporate demand, which accounts for 80 percent of demand, has improved at lower prices. Coconut harvest has slowed down due to monsoons. However, coconut production has increased in last five months pulling down prices of coconut. Millers are not holding their produce in anticipation of fall of prices and relying on ready markets. Stockists and upcountry are venturing in the market to take advantage of lower prices. 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 7,800 (7,600) per quintal, and was quoting Rs 7,700 (7,400) per quintal in Erode market on July 29, 2016.

**Price Outlook:** Coconut oil (withut VAT) prices in Erode may stay in the range of Rs 740-820 per 10 Kg.

### Import Parity Trend

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

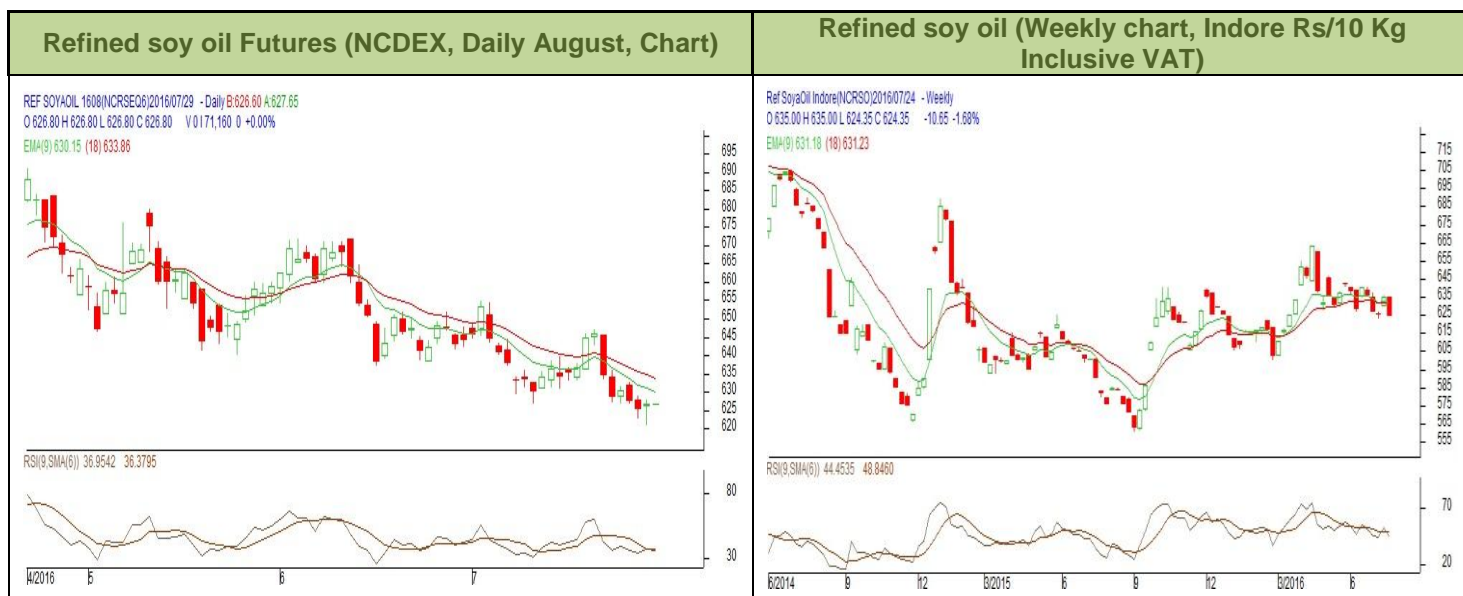


	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
<b>May, 2016</b>	-57.34	-62.40	4.06	14.68	8.56
<b>June, 2016</b>	-42.57	-45.44	12.04	22.94	18.73

### 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 firm 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 firm 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 600-650 level in near to medium term. RSI, stochastic and MACD is suggesting uptrend in market.

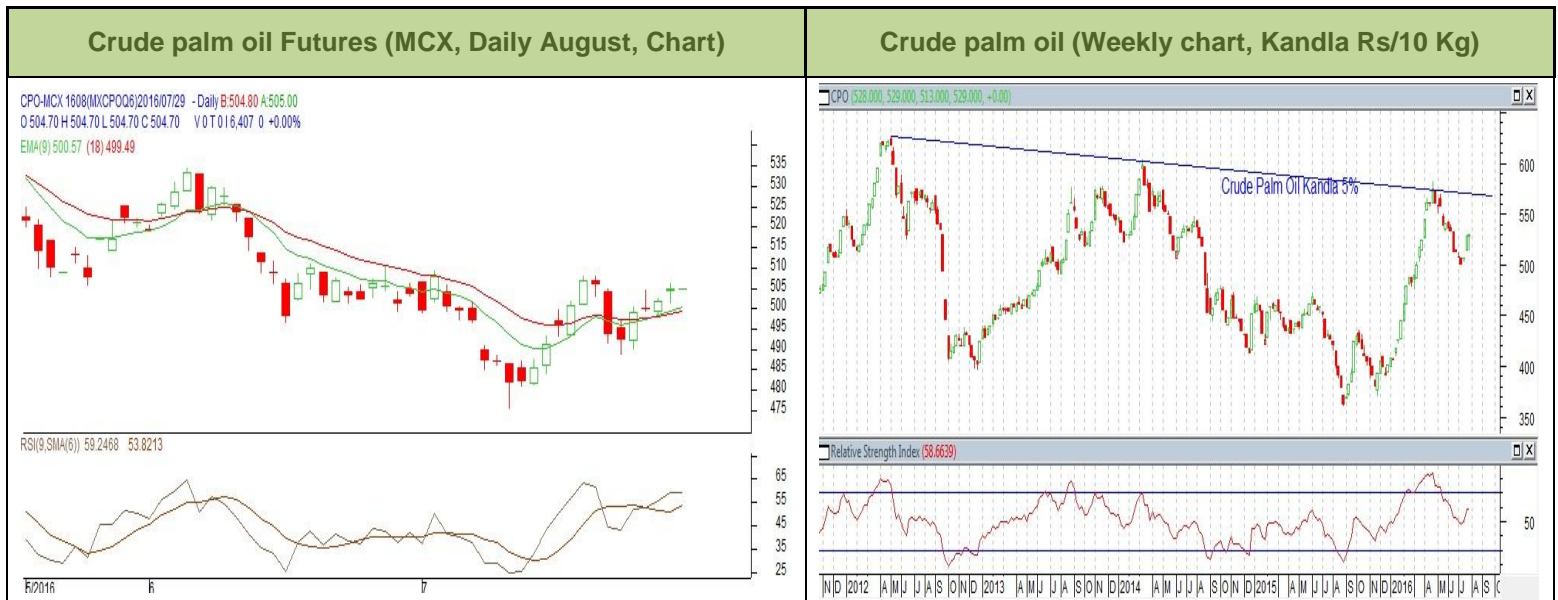
**Strategy:** Market participants are advised to go long in RSO above 620 levels for a target of 635 and 640 with a stop loss at 610 on closing basis.

#### RSO NCDEX (August)

Support and Resistance				
S2	S1	PCP	R1	R2
599.00	612.00	626.6	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 August contract may trade sideways to firm 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 firm note in the near term.
- Any close below 480 in weekly chart may bring the prices to 450 levels.
- Expected price band for next week is 480-540 level. RSI, Stochastic, and MACD are suggesting uptrend in prices in the coming week.

**Strategy:** Market participants are advised to go long in CPO above 500 for a target of 515 and 520 with a stop loss at 490 on closing basis.

#### CPO MCX (August)

Support and Resistance				
S2	S1	PCP	R1	R2
465.00	480.00	504.7	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
		29-Jul-16	22-Jul-16	
Refined Soybean Oil	Indore	622	635	-8
	Indore (Soy Solvent Crude)	595	610	-15
	Mumbai	635	640	-5
	Mumbai (Soy Degum)	583	590	-7
	Kandla/Mundra	615	622	-7
	Kandla/Mundra (Soy Degum)	582	595	-13
	Kolkata	620	622	-2
	Delhi	655	670	-15
	Nagpur	617	630	-13
	Rajkot	610	615	-5
	Kota	630	640	-10
	Hyderabad	641	641	Unch
	Akola	656	668	-12
	Amrawati	656	668	-12
	Bundi	630	635	-5
	Jalna	666	678	-12
	Alwar	NA	NA	-
	Solapur	668	678	-10
	Dhule	666	678	-12
Palm Oil	Kandla (Crude Palm Oil)	529	529	Unch
	Kandla (RBD Palm oil)	540	540	Unch
	Kandla RBD Pamolein	545	560	-15
	Kakinada (Crude Palm Oil)	495	490	5
	Kakinada RBD Pamolein	540	545	-5
	Haldia Pamolein	550	550	Unch
	Chennai RBD Pamolein	550	560	-10
	KPT (krishna patnam) Pamolein	535	540	-5
	Mumbai RBD Pamolein	545	555	-10
	Delhi	585	595	-10
	Rajkot	540	550	-10
	Hyderabad	556	556	Unch
	Mangalore RBD Pamolein	550	560	-10
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	450	470	-20
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	740	755	-15
	Mumbai(Expeller Oil)	650	658	-8



	Kandla	745	755	-10
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	703	703	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	715	715	Unch
Groundnut Oil	Rajkot	1400	1425	-25
	Chennai	1050	1080	-30
	Delhi	1200	1200	Unch
	Hyderabad *	1115	1125	-10
	Mumbai	1360	1390	-30
	Gondal	1375	1400	-25
	Jamnagar	1400	1375	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	850	875	-25
	Jaipur (Kacchi Ghani Oil)	935	951	-16
	Kota (Expeller Oil)	800	820	-20
	Kota (Kacchi Ghani Oil)	940	965	-25
	Neewai (Kacchi Ghani Oil)	875	895	-20
	Neewai (Expeller Oil)	920	936	-16
	Bharatpur (Kacchi Ghani Oil)	950	960	-10
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Alwar (Expeller Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	880	885	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	915	930	-15
	Mumbai (Expeller Oil)	880	880	Unch
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	880	895	-15
	Hapur (Expeller Oil)	930	980	-50
	Hapur (Kacchi Ghani Oil)	1030	1120	-90
	Agra (Kacchi Ghani Oil)	955	965	-10
Refined Cottonseed Oil	Rajkot	715	725	-10
	Hyderabad	660	660	Unch
	Mumbai	715	725	-10
	New Delhi	690	700	-10
Coconut Oil	Kangayan (Crude)	770	740	30
	Cochin	773	775	-2
	Trissur	780	760	20



Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	475	460	15
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	615	615	Unch
	CNF India	648	648	Unch
Indonesia CPO USD/MT	FOB	610	610	Unch
	CNF India	648	650	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	623	620	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	610	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1400	50
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	558	560	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	1385	1325	60
Ukraine Origin CSFO USD/MT Kandla	CIF	835	845	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	712	721	-9
Argentina FOB (\$/MT)		28-Jul-16	21-Jul-16	Change
Crude Soybean Oil Ship		690	710	-20
Refined Soy Oil (Bulk) Ship		714	735	-21
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		670	690	-20
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
* indicates including VAT				

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