

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 gains in CBOT soy oil and BMD CPO. Soy oil, palm oil, sunflower oil, rapeseed oil and coconut oil closed higher while groundnut oil closed sideways.

On the currency front, Indian rupee against USD closed at 66.78, down 22 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. 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 635 levels for a target of 650 and 655 with a stop loss at 625 on closing basis. We expect refined soy oil at Indore (with VAT) to stay in the range of Rs 610-660 per 10 Kg in the near term.

Market participants are advised to go long in CPO above 520 for a target of 535 and 540 with a stop loss at 510 on closing basis. We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 510-560 per 10 Kg in the near term.

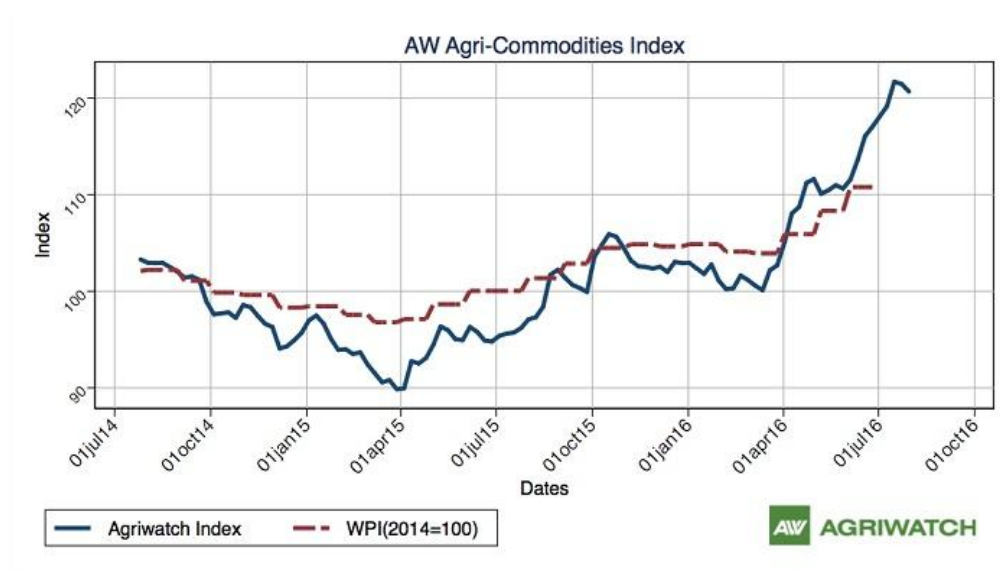
International Veg. Oil Market Summary

According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July palm oil exports rose 15.4 percent to 1,283,050 from 1,111,413 tons in June. Top buyers were European Union at 260,908 tons (203,251 tons), China at 225,856 tons (134,675 tons), India at 199,580 tons (195,105 tons), Pakistan at 74,800 tons (69,560 tons) and United States at 41,000 tons (50,000 tons). Values in brackets are figures of June 2016.

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

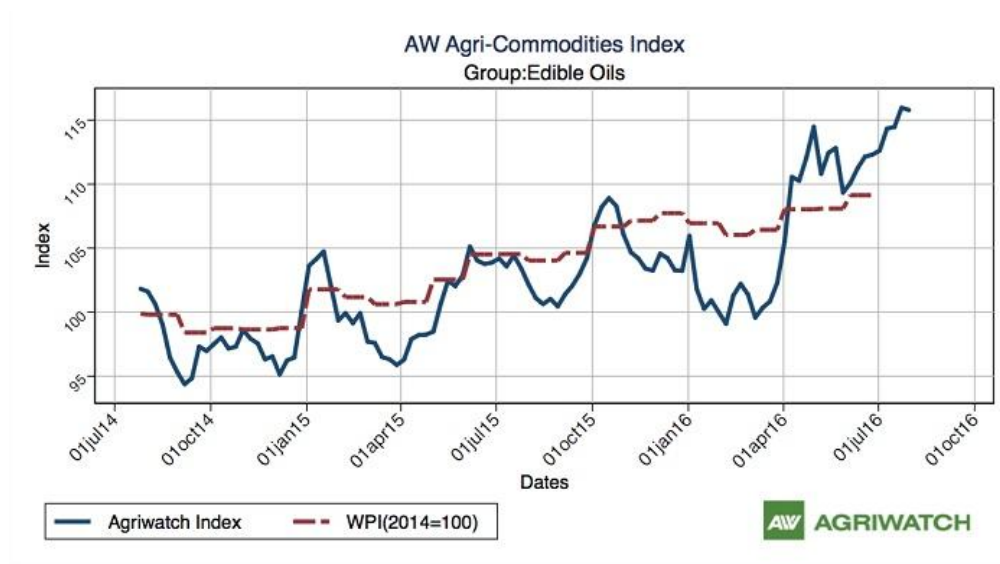
Weak Ringgit, Indian and Chinese demand, firm exports of palm oil from Malaysia, supportive biodiesel and tax policies in Southeast Asian countries will support CPO prices in near term. Global risk aversion may underpin prices in near term.

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

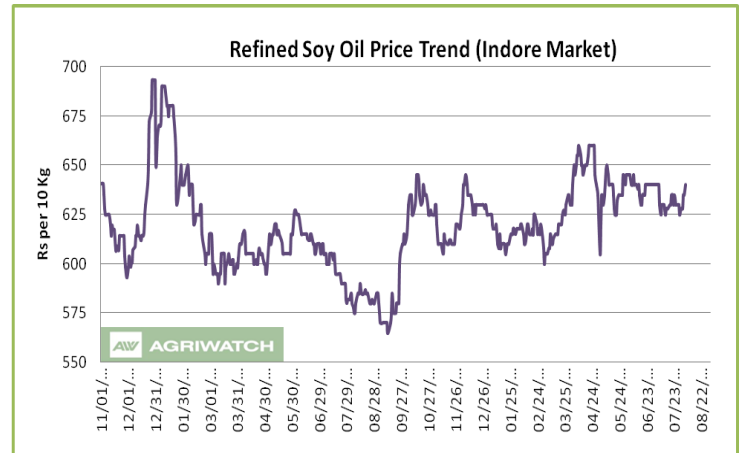


- Agriwatch edible oil index fell 0.15 percent last week to 115.79

"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. 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 and spillover of rise in international prices of soy oil. 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 and firm CBOT and BMD. Sellers are asking for premium over benchmark and basis has risen



to high levels. Despite fall in prices in CBOT in medium term CNF prices have remained stable.

Prices of soy oil expected to improve on low premium of soy oil over palm oil at Rs 97 (Rs 95 last week) per 10 Kg. Weak refining margins may slow imports. In USD terms, premium of soy oil over palm oil is low and was USD 82 (USD 95.5 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 767 (USD 743) per ton for August delivery. September delivery is offered at USD 760 (USD 748) per ton as on August 5, 2016. Last month, CIF CDSO July average price was USD 750.65 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 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 – USDA reported lower stocks of soy oil (crude and refined) in US in June on lower production of soy oil due to lower crush of soybean. NOPA has reported lower stocks in US in June. Lower stocks of soy oil will support prices in near term.

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.

China slowed buying of soybean in July on higher prices of soybean while it purchased more palm oil. However, with fall in prices of soybean it has started purchases which will support soybean complex prices in near term.

US soy oil market is expected to be more tighter in coming months on higher exports of soy oil due to lower crush in Argentina due to bad roads and farmer retention of soybean.

Calm in Chinese markets and appreciation of Yuan has resulted in strengthening of soy oil prices in Dalian.

Strength in crude oil prices will support prices. However, strength in dollar will pressurize 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 US soybean crop is blooming at 85% which is up from 78% during the corresponding period last year and also up from 5 year average of 79%. About 54% soybean is setting pod which is up from 48% during the corresponding period last year and also up from 5 year average of 44%. Also about 72% of the newly planted US soybean crop is under good to excellent conditions which is up from 63% during the corresponding period last year, reported in the US crop progress report dated 31 July 2016.
- US processors have crushed 4.624 million tons of soybean during June, down from 4.826 million tons during the month of May, said USDA. Crush in June 2015 was 4.549 million tons. Market was expecting the June soybean crush at 4.626 million tons. Soy meal inventories are at the end of the month June stood at 281,038 tons down from 343,411 tons in May, while crude soy oil inventories stood at 2.049 billion pounds at end of May compared to 2.063 billion pounds at April end. Refined soy oil stocks are 381.4 million pounds at ten end of June compared to 402.9 million pounds at the end of May.
- According to U.S. Energy Information Agency (EIA), U.S. biodiesel production in May rose to 133 million gallons from 120 million gallons in April. Soy oil was the largest feedstock with 527 million lbs used in May from 415 million lbs in April. Soy oil contributed 54 percent of the total biodiesel production compared to 49 percent in April.

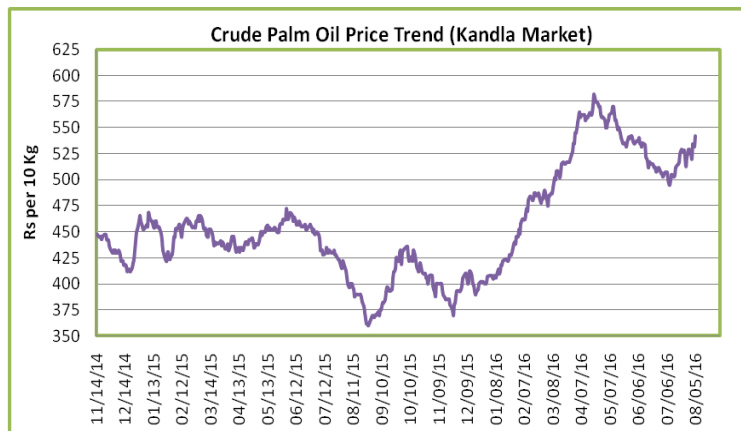
- USDA WASDE Oilseeds Highlights: The 2016/17 season-average price for soybeans is forecast at \$8.75 to \$10.25 per bushel, unchanged from last month. Soybean meal prices are forecast at \$325 to \$365 per short ton, up \$5 on both ends. Soybean oil prices are unchanged at 29.5 to 32.5 cents per pound, 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 610-660 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 weak supplies and spillover of rise in international palm oil prices. CPO prices in Kakinada closed higher at the end of the week.
- Agriwatch View – Prices of palm oil were firm during the week on weak supply and rise in BMD CPO. Sellers are asking for premium over benchmark at CNF markets. Low soy oil premium over palm oil, which is hovering at



USD 82 (USD 95.5 last week) per ton may bring down palm oil prices. Positive refining margins may increase imports and underpin prices. Higher prices will reduce demand in medium term. Imports of RBD palmolein will rise on low premium 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 685 (USD 647.5) per ton for August delivery while September delivery is quoted at USD 675 (USD 635) per ton. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port, offered at USD 687.5 (USD 647.5) per ton for August delivery while September delivery is quoted at USD 677.5 (USD 635) per ton. Ready lift CPO duty paid prices quoted at Rs 538 (Rs 527) per 10 Kg and August delivery duty paid offered at Rs 532 (Rs 508) per 10 kg on August 5, 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 15-20/ton v/s USD 40-45/ton (last month) margin in processing the imported CPO and imports of ready to use palmolein fetches USD 20-25/ton v/s USD 45-50/ton (last month) parity.
- We expect palm oil to trade sideways to firm in the days ahead.

International Front

- Agriwatch View – Palm oil markets showed strength last week on higher purchases of palm oil by China and India. India is buying more as there is weak supply to market in India and demand is firm.
China is not expected to buy more in near term due to shift towards domestic crushed soy oil on lower premium of soy oil over palm oil. China will buy more to soybean in August.
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. However, with increase in palm oil prices demand may taper from China and India, as they are price sensitive markets.
Stocks of palm oil from Malaysia are expected to rise at a slower rate in July on higher exports and lower rate of growth of production.
Production will rise on seasonal uptrend of production but at a slower rate on lagged effect of El Nino.
Depreciation of Ringgit is expected to support prices in near term. Rise in prices of competitive oil will support prices.
Prices are in range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July palm oil exports rose 15.4 percent to 1,283,050 from 1,111,413 tons in June. Top buyers were European Union at 260,908 tons (203,251 tons), China at 225,856 tons (134,675 tons), India at 199,580 tons (195,105 tons), Pakistan at 74,800 tons (69,560 tons) and United States at 41,000 tons (50,000 tons). Values in brackets are figures of June 2016.
- 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.

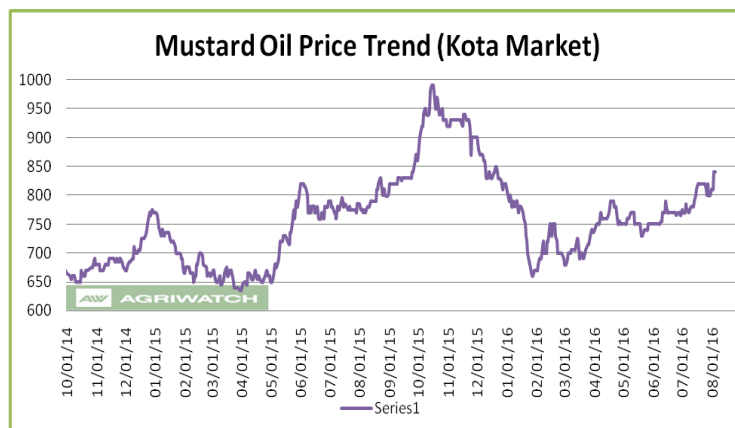
Price Outlook: We expect CPO Kandla 5 percent (with VAT) to stay in the range of Rs 510-560 per 10 Kg in the near term.

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 and weak supplies.
- Agriwatch view: Prices of rapeseed oil expeller rose across board in India except Kolkata. Prices of Kacchi ghani rose across board in India.

Prices of rapeseed oil traded higher during the week on weak demand weak supplies of rapeseed in the market.



Rapeseed oil stocks have decreased in the market due to firm demand.

Rise in rapeseed prices due to weak arrivals supported prices rapeseed oil across board.

Rise in palm oil and soy prices supported prices. Rapeseed (canola) oil prices supported prices.

Demand has increased with intensification of monsoon and fall in temperatures in North and East India.

Prices rose on seasonal uptrend of prices.

Demand is expected to be strong in medium term on higher demand from pickle manufacturers. Markets are expected to trade sideways to firm tone in coming days.

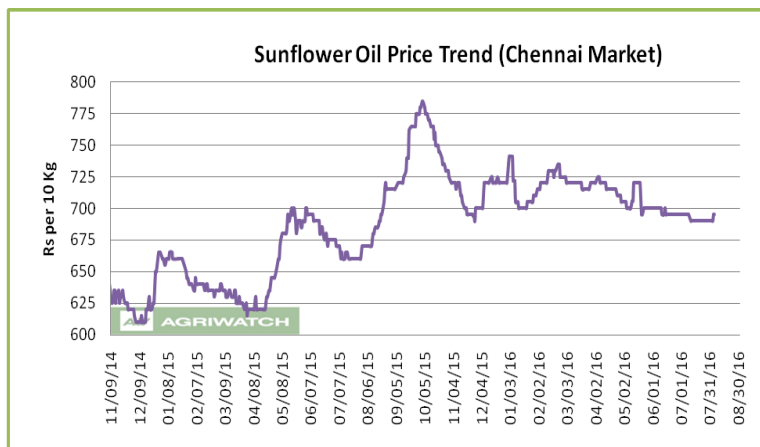
- India imported 0.18 lakh tons of rapeseed (Canola) oil in June 2016 v/s 0.20 lakh tons in June 2015, lower by 10 percent y-o-y. For oil year 2015-2016 (November 2015 – June 2016) India imported 1.90 lakh tons rapeseed (canola) oil v/s 2.31 lakh tons in corresponding period in the oil year 2014-15, lower by 17.7 percent y-o-y: SEA
- CIF canola premium over soybean oil is USD 10 (USD 2 last week) per ton as on August 5, 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 850) per 10 Kg, and at Kota market, it is offered at Rs 840 (Rs 800) per 10 kg as on August 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 810-880 per 10 Kg.

Sunflower oil Fundamental Review and Analysis:-

Domestic Front

- Sunflower oil prices featured uptrend during the week at its benchmark market in Chennai on firm demand. Prices rose in Hyderabad and Kakinada at the end of week.
- Agriwatch view: Prices of sunflower oil traded higher on firm demand. Prices of sunflower oil rose in domestic market despite sideways to weak prices in international prices of crude sunflower oil.



Lower premium of sunflower oil over soy oil and palm oil has increased demand in domestic market.

Prices are supported by rise in palm oil prices.

Prices rose on seasonal uptrend of prices.

Prices of sunflower oil rose for the first time since May.

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 below USD 100/ton. Currently sunflower oil premium over soy oil is at USD 68 (USD 92 last week) per ton.

Imports of sunflower oil improved in June while sunflower oil stocks at ports and pipelines decreased, which has capped upside.

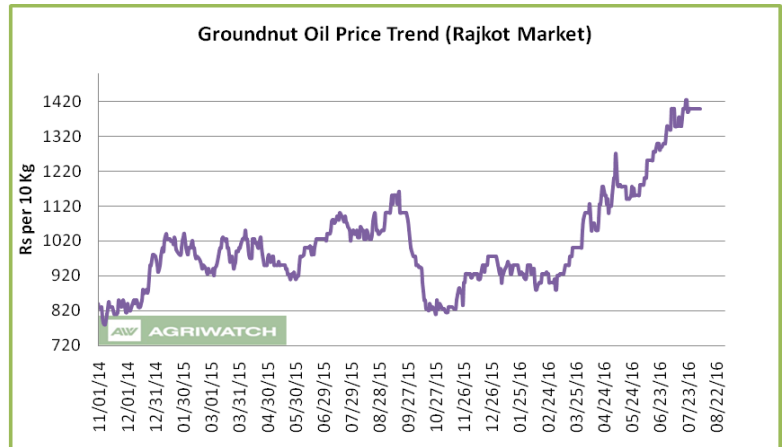
Prices are expected to trade firm on firm demand and seasonal uptrend of prices.

- 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 820 (USD 825) per ton for August delivery, USD 820 (USD 825) per ton for September delivery, October delivery is quoted at USD 808 (USD 795) per ton and ND delivery is quoted at USD 800 per ton. CIF sun oil (Ukraine origin) July monthly average was around USD 847.85 per ton. Values in brackets are figures of last week.
- Prices are likely to stay in the range of USD 790-860 per ton in the near term. CIF Sunflower oil premium over soybean oil increased from last week and is hovering at USD 68 (USD 92 last week) per ton for August delivery.
- Currently, refined sunflower oil at Chennai market is offered at Rs 695 (Rs 690) per 10 Kg, and at Hyderabad market, it is offered at Rs 713 (Rs 703) per 10 kg as on August 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 670-730 per 10 Kg.

Groundnut oil Fundamental Review and Analysis:-` Domestic Front

- Groundnut oil prices featured sideways trend in Rajkot on weak supplies and weak demand. Prices in Chennai and Hyderabad rose at the end of week. Prices in Mumbai rose while prices in Jamnagar and Gondal were unchanged at the end of the week. Agriwatch view: Prices of groundnut oil closed sideways in the week on weak demand at higher prices and weak supplies. Prices have risen since October 2015 to reach record highs. Prices are



breathing after surge in prices since February. Record prices have slowed demand. Demand tends to weaken after sudden spurt of prices in short term. However, slowdown in demand is transitory and prices are expected to increase in near term.

There is shortage of groundnut oil in the market and crushing has almost come to halt as arrivals of groundnut are very weak which is unable to meet the demand of groundnut oil.

Prices of palm oil and cottonseed oil have supported prices in near term.

Prices will be supported by seasonal uptrend of prices.

Millers and stockists have slowed stocking due to spurt in prices.

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.

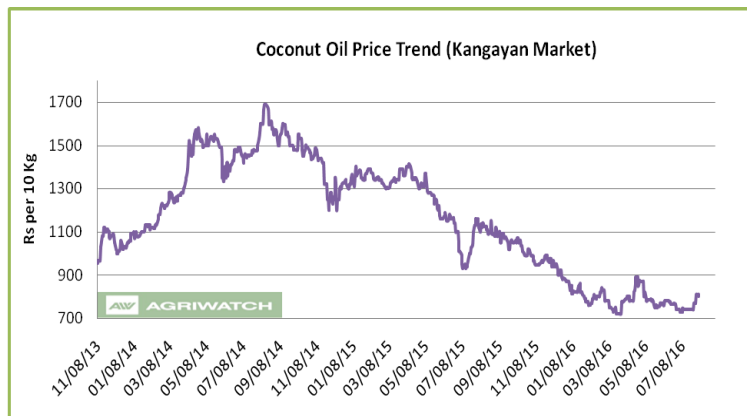
- All India sowing of groundnut has reached 38.57 lakh hectares as on 29 July 2016, compared to 28.70 lakh hectares in the corresponding period last year.
- On the price front, currently the groundnut oil prices in Rajkot is hovering near Rs 14,000 (Rs 14,000) per quintal and quoting at Rs 11,100 (Rs 10,500) per quintal in Chennai market on August 5, 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 ahead of Onam and buying at lower quotes. In Kochi and Trissur prices rose higher at the end of the week.
- Agriwatch view: Coconut oil prices closed higher during the week on renewed buying at lower quotes and demand ahead of Onam festival.



Rise in palm oil and copra prices supported.

Procurement of copra by Tamil Nadu government has improved sentiment in the market, which has helped copra prices to recover from recent lows. 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.

According to World Bank, demand of coconut and copra is expected to decline until 2019. Exports of coconut and copra have fallen by 5 percent in the year ending March, which has led to fall in prices of coconut and copra in domestic market.

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.

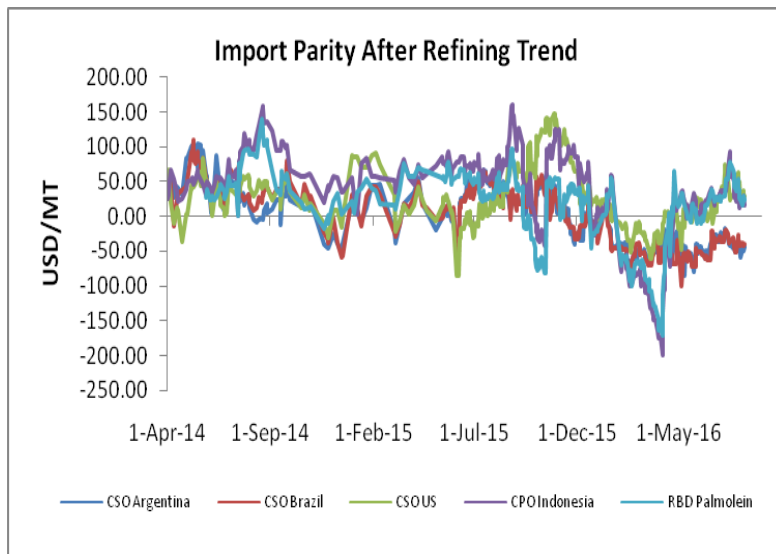
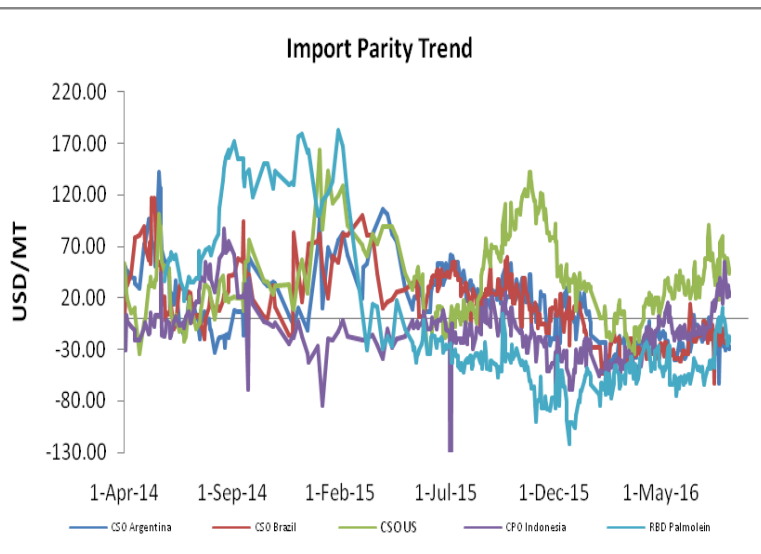
Coconut oil prices are expected to improve on improvement of demand, seasonal uptrend of prices and buying at lower quotes. Prices are expected to trade sideways to firm tone in near term.

- 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 8,400 (7,800) per quintal, and was quoting Rs 8,000 (7,700) per quintal in Erode market on August 5, 2016.

Price Outlook: Coconut oil (withut VAT) prices in Erode may stay in the range of Rs 760-850 per 10 Kg.

Import Parity Trend

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

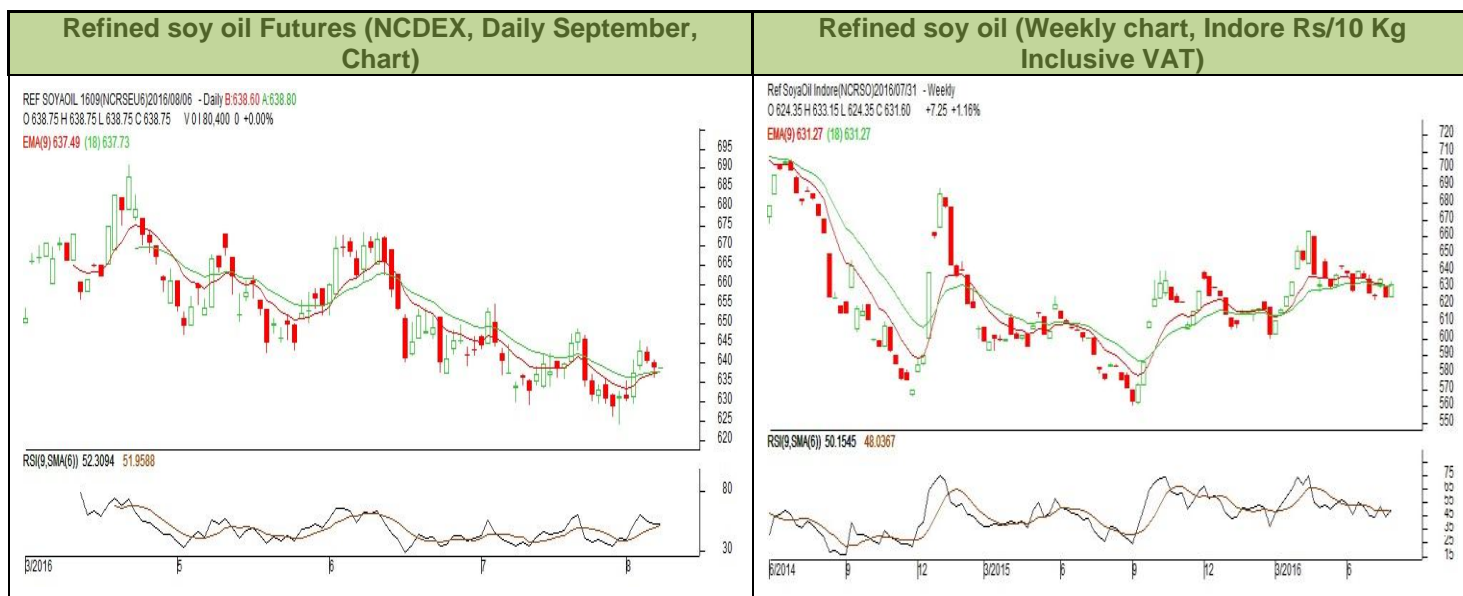


	CSO Argentina	CSO Brazil	CSO US	CPO Indonesia	RBD Palmolein
June, 2016	-42.57	-45.44	12.04	22.94	18.73
July, 2016	-37.53	-34.65	43.54	40.63	46.42

Outlook:-

Import parity for crude soy oil from Argentina is 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 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 uptrend 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.

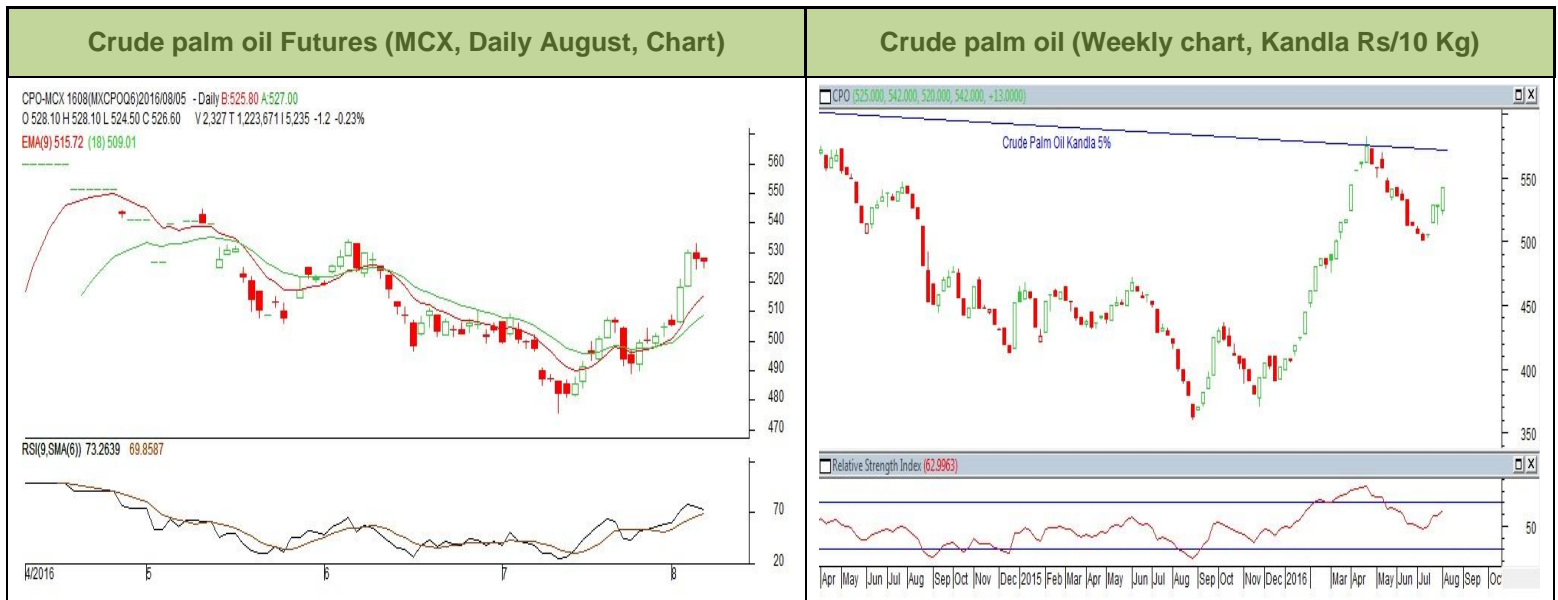
Strategy: Market participants are advised to go long in RSO above 635 levels for a target of 650 and 655 with a stop loss at 625 on closing basis.

RSO NCDEX (September)

Support and Resistance				
S2	S1	PCP	R1	R2
612.00	624.00	638.75	644.00	655.00

Spot Market outlook: Refined soy oil Indore (with VAT) is likely to stay in the range of Rs 610-660 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 500 in weekly chart may bring the prices to 480 levels.
- Expected price band for next week is 500-560 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 520 for a target of 535 and 540 with a stop loss at 510 on closing basis.

CPO MCX (August)

Support and Resistance				
S2	S1	PCP	R1	R2
497.00	508.00	526.6	534.00	547.00

Spot Market outlook: Crude palm oil is likely to stay in the range of Rs 510-560 per 10 Kg.

Veg. Oil Prices at Key Spot Markets

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Aug-16	29-Jul-16	
Refined Soybean Oil	Indore	640	630	10
	Indore (Soy Solvent Crude)	610	595	15
	Mumbai	640	635	5
	Mumbai (Soy Degum)	592	583	9
	Kandla/Mundra	625	615	10
	Kandla/Mundra (Soy Degum)	593	582	11
	Kolkata	622	620	2
	Delhi	665	655	10
	Nagpur	622	617	5
	Rajkot	615	610	5
	Kota	640	630	10
	Hyderabad	646	641	5
	Akola	661	656	5
	Amrawati	661	656	5
	Bundi	635	630	5
	Jalna	671	666	5
	Alwar	NA	NA	-
	Solapur	679	668	11
	Dhule	668	666	2
Palm Oil	Kandla (Crude Palm Oil)	542	529	13
	Kandla (RBD Palm oil)	555	540	15
	Kandla RBD Pamolein	572	545	27
	Kakinada (Crude Palm Oil)	505	495	10
	Kakinada RBD Pamolein	570	540	30
	Haldia Pamolein	565	550	15
	Chennai RBD Pamolein	575	550	25
	KPT (krishna patnam) Pamolein	562	535	27
	Mumbai RBD Pamolein	575	545	30
	Delhi	610	585	25
	Rajkot	570	540	30
	Hyderabad	580	556	24
	Mangalore RBD Pamolein	575	550	25
	PFAD (Kandla)	450	430	20
	Refined Palm Stearin (Kandla)	490	450	40
Refined Sunflower Oil	Chennai	695	690	5
	Mumbai	735	740	-5
	Mumbai(Expeller Oil)	655	650	5

	Kandla	750	745	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	713	703	10
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	715	715	Unch
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1110	1050	60
	Delhi	1200	1200	Unch
	Hyderabad *	1120	1115	5
	Mumbai	1370	1360	10
	Gondal	1375	1375	Unch
	Jamnagar	1400	1400	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	875	850	25
	Jaipur (Kacchi Ghani Oil)	961	935	26
	Kota (Expeller Oil)	840	800	40
	Kota (Kacchi Ghani Oil)	975	940	35
	Neewai (Kacchi Ghani Oil)	895	875	20
	Neewai (Expeller Oil)	941	920	21
	Bharatpur (Kacchi Ghani Oil)	965	950	15
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Alwar (Expeller Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	905	880	25
	Sri-Ganga Nagar (Kacchi Ghani Oil)	945	915	30
	Mumbai (Expeller Oil)	890	880	10
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	890	880	10
	Hapur (Expeller Oil)	950	930	20
	Hapur (Kacchi Ghani Oil)	1050	1030	20
	Agra (Kacchi Ghani Oil)	970	955	15
Refined Cottonseed Oil	Rajkot	725	715	10
	Hyderabad	670	660	10
	Mumbai	730	715	15
	New Delhi	700	690	10
Coconut Oil	Kangayan (Crude)	800	770	30
	Cochin	776	773	3
	Trissur	840	780	60

Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	470	475	-5
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	648	615	33
	CNF India	688	648	40
Indonesia CPO USD/MT	FOB	645	610	35
	CNF India	685	648	37
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	623	27
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	643	615	28
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1460	1450	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	573	558	15
Crude palm Kernel Oil India (USD/MT)	CNF India	1390	1385	5
Ukraine Origin CSFO USD/MT Kandla	CIF	835	835	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	714	712	2
Argentina FOB (\$/MT)		7-Apr-16	28-Jul-16	Change
Crude Soybean Oil Ship		713	690	23
Refined Soy Oil (Bulk) Ship		738	714	24
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		693	670	23
Refined Linseed Oil (Bulk) Ship		733	Unq	-
<i>* indicates including VAT</i>				

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.