AGRIWATCH

Veg. Oil Daily Fundamental Report

July 8, 2015

Domestic Fundamentals:

- Palm oil featured weak tone at various markets centers on Tuesday.
- Soybean oil markets featured weak tone at various markets centers on Tuesday.
- Palm oil futures on MCX traded lower on lower BMD, fall in crude oil prices, impact of Greek crisis and lower Soy oil prices. Higher imports by India from Malaysia as reported in June by SGS suggested that port stocks and in pipelines is going to surge. Industry report is expected later this week by MPOB.
- Soyoil futures were trading lower on NCDEX due to fall of crude oil prices, downward cues from CME, dollar appreciation and escalation of Greek crisis. Good weather in US during the weekend has corrected Soy complex prices. USDA report is due this week.
- US soybean planting is reported at 96% by 05 July lower than 5 year averaged also lower compared to 100% during the same period last year. Soybean emergences is reported at 93% lower than 5 year average of 97% and also lower from 97% during the same period last year. Further, about 21% is blooming which is at par with the 5 year average and lower from 22% compared to last year. The crop is in 63% good to excellent against 72% during the same period last year.
- Total Kharif oilseeds crop sowed till 3rd July 2015 was reported at 74.17 lakh hectares compared to 14.73 lakh hectares in the same period last year.
- According to SGS, Malaysia's 1-30 June 2015 exports rose by 9.4 percent at 1,696,096 tons (1,550,675). Top buyers were India at 411,930 tons (345,080), European Union at 360,354 tons (316,655), China at 272,320 tons (393,475), United States at 59,170 tons (56,735) and Pakistan at 49,850 tons (31,500). Values in brackets are figures of 1-30May, 2015.
- Indonesia kept export tariffs on Palm Oil at Zero for July 2015 with a threshold limit of $750 per tonne. Indonesia has kept its zero tariffs on exports of Palm to zero since September 2014 to drive exports on swelling stocks of Palm oil.
- Indonesia postponed its levy of $50 on Palm Oil and $30 on processed palm oil exports from July 1, 2015 to July 15, 2015.
- According to Department of Agriculture (GOI) sowing reported till June 25 2015-16, sowing of groundnut has been 6.42 lakh hectares in 2015-16 v/s 2.58 lakh hectares in 2014-15, rise of 149 percent y-o-y due to higher realization of Groundnut.

Outlook: Edible oil basket is expected to feature mixed tone with weak soy and palm and firm rapeseed/mustard oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Aug	-3.20	581.00	581.50	576.20	577.25
15-Oct	-2.00	567.00	569.00	564.75	566.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	41,815	2755	207155	-8585
15-Oct	16,205	2270	81615	2440

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	27.75	38.90
15-Aug		-11.15
15-Oct		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-July	-7.40	442.20	442.80	434.10	435.10
30-Aug	-7.20	442.20	442.20	434.10	435.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-July	997	-3	4873	132
30-Aug	1515	1141	3019	23

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	7.9	7.3
30-July		0.6
30-Aug		

*** CPO Kandla prices taken for spread calculated as at 5:30 PM**

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CBOT Soy Oil Futures:
(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	0.07	32.71	32.71	32.71	32.71
15-Aug	-0.12	32.74	32.95	32.61	32.62
15-Sep	-0.08	32.79	33	32.68	32.72
15-Oct	-0.09	32.89	33	32.8	32.81
15-Dec	-0.12	33.05	33.33	33.98	33

BMD CPO Futures:
(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-27	2231	2243	2202	2204
15-Sep	-25	2233	2247	2205	2209
15-Oct	-27	2238	2249	2208	2211
15-Nov	-28	2251	2262	2219	2222

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
7/07/2015	6.08876	13333.3	3.8108	9.10768	63.46	3.1452	97.40

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Jul-15	6-Jul-15	
Refined Soybean Oil	Kota	600	605	-5
	Rajkot	575	576	-1
	Delhi	635	635	Unch
	Mumbai	592	592	Unch
	Indore	605	605	Unch
	Kandla/Mundra	585	585	Unch
	Kolkata	598	595	3
	Indore (Soy Solvent Crude)	585	585	Unch
	Mumbai (Soy Degum)	557	560	-3
	Kandla/Mundra (Soy Degum)	557	560	-3
	Akola	641	642	-1
	Amrawati	641	641	Unch
	Jalna	NA	654	-
	Nagpur	NA	648	-
	Alwar	NR	NR	-
	Solapur	NA	655	-
	Bundi	610	610	Unch
	Dhule	NA	654	-
Palm Oil	Rajkot	493	496	-3
	Hyderabad	494	499	-5
	Delhi	560	560	Unch
	Kandla (Crude Palm Oil)	443	447	-4
	Kandla (RBD Palm oil)	480	480	Unch
	Mumbai RBD Pamolein	507	507	Unch

	Kandla RBD Pamolein	505	508	-3
	Mangalore RBD Pamolein	500	500	Unch
	Chennai RBD Pamolein	500	500	Unch
	Kakinada RBD Pamolein	485	485	Unch
	KPT (krishna patnam)	480	480	Unch
	Haldia	498	498	Unch
	PFAD (Kandla)	385	385	Unch
	Refined Palm Stearin (Kandla)	365	365	Unch
Refined Sunflower Oil	Mumbai	705	705	Unch
	Mumbai(Expeller Oil)	620	625	-5
	Kandla/Mundra (Crude)	625	630	-5
	Erode (Expeller Oil)	690	690	Unch
	Hyderabad (Ref)	665	665	Unch
	Chennai	670	670	Unch
	Latur (Expeller Oil)	640	640	Unch
	Chellakere (Expeller Oil)	620	615	5
Groundnut Oil	Rajkot	1050	1040	10
	Chennai	980	980	Unch
	Delhi	950	950	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	970	970	Unch
	Gondal	1050	1050	Unch
	Jamnagar	1050	1050	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	848	848	Unch
	Sri-GangaNagar(Exp Oil)	805	815	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	770	770	Unch
	Jaipur (Expeller Oil)	828	828	Unch
	New Delhi (Expeller Oil)	814	814	Unch
	Hapur (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	885	-5
	Kota (Kacchi Ghani Oil)	865	870	-5
	Jaipur (Kacchi Ghani Oil)	885	885	Unch
	Agra (Kacchi Ghani Oil)	935	925	10
	Bharatpur (Kacchi Ghani Oil)	930	920	10
	Neewai (Kacchi Ghani Oil)	863	863	Unch
	Hapur (Kacchi Ghani Oil)	880	890	-10
Refined Cottonseed Oil	Mumbai	612	612	Unch

	Rajkot	607	610	-3
	New Delhi	605	605	Unch
	Hyderabad	580	580	Unch
Coconut Oil	Kangayan (Crude)	990	1000	-10
	Cochin	1190	1220	-30
	Trissur	1080	1100	-20
Sesame Oil	New Delhi	800	800	Unch
	Mumbai	810	815	-5
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	400	400	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	628	630	-2
	CNF India	658	660	-2
Indonesia CPO USD/MT	FOB	605	610	-5
	CNF India	628	630	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	623	628	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	548	558	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	925	930	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	910	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	535	540	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	910	910	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	720	722	-2

Argentina FOB ($/MT)	6-Jul-15	4-Jul-15	Change
Crude Soybean Oil Ship	668	NA	-
Refined Soy Oil (Bulk) Ship	691	NA	-
Sunflower Oil Ship	NA	NA	-
Cottonseed Oil Ship	648	NA	-
Refined Linseed Oil (Bulk) Ship	NA	NA	-
			***** indicates including VAT**

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons)