

**Domestic Fundamentals:**

- Steady tone featured in palm oil at various cash markets Monday.
- Soybean oil cash prices featured flat tone across the key markets on Monday.
- The monthly MBOP demand and supply report was bullish with reports of lower palm oil inventories, lower production and higher exports. However fall in exports from Malaysia from 1-10 July by 34.7% has indicated that after Ramzan and onset of timely monsoons in India, it is not buying in greater quantity. Demand concerns from China along with high production season in Malaysia and Indonesia is bearish for market. Indonesia biodiesel mandate starting from 15 July is also raising concern. In India high stocks on ports and in pipelines is keeping lid on Palm oil prices. Palm oil prices should recover as Ringgit has weakened, lower Malaysia Palm oil ending stocks and attractive prices at current levels.
- USDA monthly supply and demand report was bullish with unexpectedly lowered US opening stock and lower ending stock with unchanged yields. US soybean yield at flat 46 bu per acres compared to June estimate.
- India's imports of Soybean Oil are increased by 250,000 tons to 2.5 million tons in 2014/15 due to higher demand of vegetable oils. In 2013/14, India imported 1.830 million tons of Soybean Oil in 2013/14: USDA
- Bad weather in US has impacted the soybean crop condition leading to CME rally in Soy complex. Domestically high stocks in ports and in pipelines and expectation of surge in imports and high carryover stocks of soybean in India due to negative crush margins in 2014/15 will put lid on prices.
- According to MPOB, Malaysia's Palm oil ending stocks for June 2015 was at 2,151,287 tons (2,248,577 tons.), down 4.33 percent from May 2015. Trade estimates of Malaysia's Palm Oil ending stocks were at 2.12 million tons. Production for June was at 1,763,928 tons (1,810,709 tons), down by 2.58 percent from May. Exports were higher by 5.19 percent at 1,697,256 tons (1,613,566 tons). Imports were higher by 2.36 percent at 103,496 tons (101,108 tons). Values in brackets are figures of May 2015.
- Palm oil exports from Malaysia fell by 34.7 percent during 1-10 July to 308,875 tons (473,307 tons). Top buyers were China at 89,227 tons (85,010 tons), United States 35,564 tons (21,650 tons), European Union 31,130 tons (86,400 tons), India 10,500 tons (75,300 tons), Pakistan 5,500 tons (22,300 tons). Values in brackets are figures of same period in last month: SGS
- 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.

**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	<b>3.30</b>	578.90	583.35	578.15	582.70
15-Oct	<b>2.95</b>	565.00	568.95	565.00	568.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	41,295	-4695	179600	285
15-Oct	7,085	-8780	87110	665

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	22.30	36.50
15-Aug		-14.20
15-Oct		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-July	<b>0.60</b>	429.10	433.00	429.10	432.10
30-Aug	<b>0.90</b>	431.50	433.80	431.40	432.90

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-July	510	-149	4305	-19
30-Aug	238	-309	2814	126

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-2.1	-2.9
30-July		0.8
30-Aug		

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

**CBOT Soy Oil Futures:**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	<b>-0.13</b>	32.31	32.62	32.2	32.29
15-Sep	<b>-0.15</b>	32.37	32.7	32.29	32.35
15-Oct	<b>-0.15</b>	32.57	32.75	32.4	32.46
15-Dec	<b>-0.14</b>	32.74	33.06	32.62	32.71
15-Jan	<b>-0.13</b>	33.17	33.17	32.87	32.89

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	<b>1</b>	2174	2200	2173	2196
15-Sep	<b>1</b>	2176	2203	2174	2198
15-Oct	<b>Unch</b>	2180	2206	2178	2201
15-Nov	<b>1</b>	2193	2217	2191	2213

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
7/07/2015	6.0883	13300	3.7888	9.1400	63.51	3.1556	96.55

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Jul-15	11-Jul-15	
Refined Soybean Oil	Kota	610	605	<b>5</b>
	Rajkot	577	576	<b>1</b>
	Delhi	635	635	<b>Unch</b>
	Mumbai	585	585	<b>Unch</b>
	Indore	605	605	<b>Unch</b>
	Kandla/Mundra	580	580	<b>Unch</b>
	Kolkata	585	585	<b>Unch</b>
	Indore (Soy Solvent Crude)	580	580	<b>Unch</b>
	Mumbai (Soy Degum)	550	550	<b>Unch</b>
	Kandla/Mundra (Soy Degum)	550	550	<b>Unch</b>
	Akola	640	640	<b>Unch</b>
	Amrawati	640	640	<b>Unch</b>
	Jalna	NA	650	<b>-</b>
	Nagpur	NA	641	<b>-</b>
	Alwar	NR	NR	<b>-</b>
	Solapur	NA	651	<b>-</b>
	Bundi	610	610	<b>Unch</b>
	Dhule	NA	650	<b>-</b>
Palm Oil	Rajkot	485	485	<b>Unch</b>
	Hyderabad	489	494	<b>-5</b>
	Delhi	535	535	<b>Unch</b>
	Kandla (Crude Palm Oil)	430	428	<b>2</b>
	Kandla (RBD Palm oil)	475	470	<b>5</b>
	Mumbai RBD Pamolein	495	495	<b>Unch</b>
	Kandla RBD Pamolein	490	490	<b>Unch</b>



	Mangalore RBD Pamolein	497	495	2
	Chennai RBD Pamolein	497	495	2
	Kakinada RBD Pamolein	478	475	3
	KPT (krishna patnam)	475	472	3
	Haldia	495	492	3
	PFAD (Kandla)	370	370	Unch
	Refined Palm Stearin (Kandla)	360	360	Unch
Refined Sunflower Oil	Mumbai	700	700	Unch
	Mumbai(Expeller Oil)	610	610	Unch
	Kandla/Mundra (Crude)	615	615	Unch
	Erode (Expeller Oil)	680	685	-5
	Hyderabad (Ref)	665	665	Unch
	Chennai	660	660	Unch
	Latur (Expeller Oil)	640	640	Unch
	Chellakere (Expeller Oil)	615	615	Unch
Groundnut Oil	Rajkot	1080	1070	10
	Chennai	1000	980	20
	Delhi	960	950	10
	Hyderabad *	1015	1015	Unch
	Mumbai	1000	1000	Unch
	Gondal	1090	1075	15
	Jamnagar	1075	1075	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	830	825	5
	Sri-GangaNagar(Exp Oil)	810	810	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	790	775	15
	Jaipur (Expeller Oil)	831	830	1
	New Delhi (Expeller Oil)	820	820	Unch
	Hapur (Expeller Oil)	870	866	4
	Sri-Ganga Nagar (Kacchi Ghani Oil)	885	885	Unch
	Kota (Kacchi Ghani Oil)	870	870	Unch
	Jaipur (Kacchi Ghani Oil)	890	890	Unch
	Agra (Kacchi Ghani Oil)	930	925	5
	Bharatpur (Kacchi Ghani Oil)	925	920	5
	Neewai (Kacchi Ghani Oil)	868	863	5
	Hapur (Kacchi Ghani Oil)	910	890	20
Refined Cottonseed Oil	Mumbai	615	615	Unch
	Rajkot	610	615	-5



	New Delhi	590	590	Unch
	Hyderabad	580	580	Unch
Coconut Oil	Kangayan (Crude)	950	940	10
	Cochin	1100	1115	-15
	Trissur	1020	1030	-10
Sesame Oil	New Delhi	800	800	Unch
	Mumbai	810	810	Unch
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	440	440	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	620	625	-5
	CNF India	655	648	7
Indonesia CPO USD/MT	FOB	603	600	3
	CNF India	620	618	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	615	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	535	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	920	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	525	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	900	900	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	721	Closed	-
Argentina FOB (\$/MT)		11-Jul-15	10-Jul-15	Change
Crude Soybean Oil Ship		NA	660	-
Refined Soy Oil (Bulk) Ship		NA	683	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	640	-
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)**

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