

Domestic Fundamentals:

- Weak tone featured in palm oil at various cash markets on Thursday.
- Soybean oil cash prices featured mixed tone across the key markets on Thursday.
- Imports of palm oil by India in June 2015 rose by 23 percent to 1.02 million tonnes from 883,679 tons. Higher imports were due to Ramzan and buying before Palm oil levy by Indonesia. Demand concerns from leading consumers along with high production season in Malaysia has put lid on prices international Palm oil prices. But Palm levy could push prices higher along with weaker Ringgit.
- According to SGS, Palm Oil exports by Malaysia from 1-15 July fell by 15.1 percent to 664,641 tons from 782,854 tons. Top buyers were China 158,697 tons (149,770 tons), European Union 110,755 tons (152,300 tons), India 95,800 tons (148,800 tons), United States 55,064 tons (21,650 tons) and Pakistan 23,400 tons (22,300 tons). Values in brackets are figures of same period last month.
- Higher crush figures reported by NOPA and below average crop condition report by USDA coupled with wet weather in US has pushed up soybean complex prices internationally. USDA monthly supply and demand report of Soy oil was bearish on higher than expected ending stocks. Doubts were raised on the quality of the USDA soybean report and downward revision is expected for US soybean crop.
- NOPA reported in its monthly report that US crushers crushed 142.473 million bushels of soybeans in June 2015, up 20 percent from the same period last year. Soyoil stocks fell from 1.578 billion lbs in May to 1.574 billion lbs in June.
- 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.
- 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.
- 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.
- Kharif sowing of Groundnut rises to 21.69 lakh hectares as on 9th July 2015, compared to 11.69 lakh hectares in same period last year. Gujarat sowing has reached 11.47 lakh hectares, Rajasthan has sown 3.29 lakh hectares, and Andhra Pradesh has sown 2.22 lakh hectares.

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	3.65	578.00	580.50	576.30	580.00
15-Oct	3.05	565.50	567.50	563.40	567.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	39,740	8595	173730	-620
15-Oct	9,670	-1170	90540	4155

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	25.00	38.00
15-Aug		-13.00
15-Oct		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-July	3.70	429.60	436.00	429.60	433.00
30-Aug	3.80	431.30	436.70	430.30	433.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-July	389	-284	3998	-59
30-Aug	515	-451	3222	36

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-3	-3.8
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	0.15	31.69	31.82	31.67	31.8
15-Sep	0.15	31.76	31.89	31.75	31.88
15-Oct	0.17	31.85	31.97	31.84	31.97
15-Dec	0.16	32.07	32.2	32.04	32.18
15-Jan	0.15	32.25	32.36	32.25	32.36

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-6	2190	2196	2188	2189
15-Sep	-3	2179	2198	2172	2191
15-Oct	-6	2180	2199	2173	2191
15-Nov	-8	2196	2214	2194	2206

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
7/07/2015	6.0888	13315.6	3.80175	9.1276	63.51	3.1384	97.76

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Jul-15	15-Jul-15	
Refined Soybean Oil	Kota	605	605	Unch
	Rajkot	575	578	-3
	Delhi	625	625	Unch
	Mumbai	585	585	Unch
	Indore	605	602	3
	Kandla/Mundra	580	585	-5
	Kolkata	587	587	Unch
	Indore (Soy Solvent Crude)	580	583	-3
	Mumbai (Soy Degum)	545	548	-3
	Kandla/Mundra (Soy Degum)	545	548	-3
	Akola	638	638	Unch
	Amrawati	638	638	Unch
	Jalna	651	651	Unch
	Nagpur	643	643	Unch
	Alwar	NR	NR	-
	Solapur	655	655	Unch
Bundi	610	610	Unch	
Dhule	653	653	Unch	
Palm Oil	Rajkot	480	482	-2
	Hyderabad	485	485	Unch
	Delhi	540	540	Unch
	Kandla (Crude Palm Oil)	430	432	-2
	Kandla (RBD Palm oil)	470	470	Unch
	Mumbai RBD Pamolein	498	497	1
	Kandla RBD Pamolein	485	495	-10

	Mangalore RBD Pamolein	495	497	-2
	Chennai RBD Pamolein	495	497	-2
	Kakinada RBD Pamolein	480	480	Unch
	KPT (krishna patnam)	475	475	Unch
	Haldia	490	490	Unch
	PFAD (Kandla)	370	370	Unch
	Refined Palm Stearin (Kandla)	355	360	-5
Refined Sunflower Oil				
	Mumbai	695	695	Unch
	Mumbai(Expeller Oil)	615	615	Unch
	Kandla/Mundra (Crude)	615	615	Unch
	Erode (Expeller Oil)	680	690	-10
	Hyderabad (Ref)	665	665	Unch
	Chennai	665	665	Unch
	Latur (Expeller Oil)	640	640	Unch
	Chellakere (Expeller Oil)	620	620	Unch
Groundnut Oil				
	Rajkot	1080	1090	-10
	Chennai	980	990	-10
	Delhi	960	960	Unch
	Hyderabad *	1020	1020	Unch
	Mumbai	1000	1000	Unch
	Gondal	1100	1100	Unch
	Jamnagar	1100	1100	Unch
Rapeseed Oil/Mustard Oil				
	Mumbai (Expeller Oil)	845	840	5
	Sri-GangaNagar(Exp Oil)	825	830	-5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	780	790	-10
	Jaipur (Expeller Oil)	828	835	-7
	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	860	880	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	895	900	-5
	Kota (Kacchi Ghani Oil)	870	875	-5
	Jaipur (Kacchi Ghani Oil)	886	895	-9
	Agra (Kacchi Ghani Oil)	925	935	-10
	Bharatpur (Kacchi Ghani Oil)	920	930	-10
	Neewai (Kacchi Ghani Oil)	870	875	-5
	Hapur (Kacchi Ghani Oil)	880	900	-20
Refined Cottonseed Oil				
	Mumbai	615	615	Unch
	Rajkot	615	615	Unch

	New Delhi	600	600	Unch
	Hyderabad	580	580	Unch
Coconut Oil	Kangayan (Crude)	940	940	Unch
	Cochin	1040	1070	-30
	Trissur	1020	1020	Unch
Sesame Oil	New Delhi	800	800	Unch
	Mumbai	790	790	Unch
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	440	435	5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	623	620	3
	CNF India	658	660	-2
Indonesia CPO USD/MT	FOB	600	595	5
	CNF India	615	615	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	610	613	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	540	535	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	920	920	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	885	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	525	525	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	890	900	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	713	717	-4
Argentina FOB (\$/MT)		15-Jul-15	14-Jul-15	Change
Crude Soybean Oil Ship		645	660	-15
Refined Soy Oil (Bulk) Ship		667	683	-16
Sunflower Oil Ship		NA	810	-
Cottonseed Oil Ship		625	640	-15
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<i>* indicates including VAT</i>				

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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