



Domestic Fundamentals:

- Flat tone featured in palm oil at various cash markets on Tuesday.
- Soybean oil cash prices featured range bound tone across the key markets on Tuesday.
- Sharp rise in imports of Palm oil along with high port stocks and in ports has put lid on prices domestically. Demand concerns from leading consumers along with high production season in Malaysia has put lid on international Palm oil prices. Some production loss is expected in Malaysia due to Ramzan. India is still the leading buyer of Palm oil from Malaysia in July and as prices go down more imports will follow.
- According to SGS, Malaysia's 1-20 July Palm Oil export fell by 16.1 percent to 907,627 tons (1,081,734 tons). Top buyers were India 193,400 tons (201,700 tons), China 184,097 tons (212,270 tons), European Union 163,983 tons (225,594 tons), United States 83,364 tons (32,650 tons) and Pakistan 23,400 tons (30,050 tons). Values in brackets are figures of same period last month.
- India imported 1.54 lakh tons of soy oil in June 2015 compared to 0.99 lakh tons in the same period last year. Higher imports of soy oil coupled with fresh rains in soybean growing regions in India will impact prices. 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. Internationally, higher crush figures reported by NOPA along with USDA monthly supply and demand report of Soy oil showing higher than expected ending stocks is bearish for markets. Only support to soy oil prices is slower crop progress of Soybean in US.
- In the US soybean crop progress report, as on 19 July, soybean has fully emerged by the period. Further, about 56% is blooming which is in line with the 5 year average but slightly below the 57% compared to the last year. About 17% of the crop is reportedly in pod formation stage which is at par with 5 year average, but slightly below from 18% in last year. The crop is in 62% good to excellent condition against 73% during the same period last year.
- 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. Soybean stocks fell from 1.578 billion lbs in May to 1.574 billion lbs in June.
- 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.

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	2.85	575.00	577.60	574.55	576.800
15-Oct	4.20	555.25	563.90	555.25	563.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	36,305	9280	172255	-2915
15-Oct	19,520	10555	92740	1035

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	21.05	36.20
15-Aug		-15.15
15-Oct		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-July	3.00	429.50	432.50	429.50	432.10
30-Aug	2.50	430.00	432.90	430.00	431.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-July	520	-376	3436	-94
30-Aug	1057	112	4088	360

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-2.1	-1.8
30-July		-0.3
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	0.31	31.79	32.04	31.65	31.99
15-Sep	0.29	31.82	32.12	31.75	32.07
15-Oct	0.31	31.94	32.21	31.94	32.17
15-Dec	0.31	32.2	32.44	32.04	32.37
15-Jan	0.32	32.30	32.61	32.30	32.57

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	31	2197	2220	2186	2217
15-Sep	28	2190	2222	2184	2216
15-Oct	31	2190	2223	2186	2218
15-Nov	28	2208	2234	2199	2229

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
21/07/2015	6.0847	13369	3.8075	9.1304	63.55	3.1938	97.91

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Jul-15	20-Jul-15	
Refined Soybean Oil	Kota	585	595	-10
	Rajkot	566	568	-2
	Delhi	625	625	Unch
	Mumbai	580	580	Unch
	Indore	595	595	Unch
	Kandla/Mundra	580	580	Unch
	Kolkata	575	580	-5
	Indore (Soy Solvent Crude)	575	575	Unch
	Mumbai (Soy Degum)	535	545	-10
	Kandla/Mundra (Soy Degum)	545	545	Unch
	Akola	632	632	Unch
	Amrawati	631	631	Unch
	Jalna	647	647	Unch
	Nagpur	636	636	Unch
	Alwar	NR	NR	-
	Solapur	644	644	Unch
	Bundi	600	600	Unch
	Dhule	645	645	Unch
Palm Oil	Rajkot	476	475	1
	Hyderabad	499	499	Unch
	Delhi	535	535	Unch
	Kandla (Crude Palm Oil)	430	430	Unch
	Kandla (RBD Palm oil)	460	460	Unch
	Mumbai RBD Pamolein	492	492	Unch
	Kandla RBD Pamolein	480	480	Unch

	Mangalore RBD Pamolein	490	490	Unch
	Chennai RBD Pamolein	490	490	Unch
	Kakinada RBD Pamolein	473	475	-2
	KPT (krishna patnam)	470	470	Unch
	Haldia	480	480	Unch
	PFAD (Kandla)	365	365	Unch
	Refined Palm Stearin (Kandla)	350	355	-5
Refined Sunflower Oil	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	610	610	Unch
	Kandla/Mundra (Crude)	610	615	-5
	Erode (Expeller Oil)	675	675	Unch
	Hyderabad (Ref)	665	665	Unch
	Chennai	660	660	Unch
	Latur (Expeller Oil)	625	630	-5
	Chellakere (Expeller Oil)	615	615	Unch
Groundnut Oil	Rajkot	1080	1080	Unch
	Chennai	990	990	Unch
	Delhi	950	960	-10
	Hyderabad *	1020	1020	Unch
	Mumbai	1000	1000	Unch
	Gondal	1100	1100	Unch
	Jamnagar	1100	1100	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	845	845	Unch
	Sri-GangaNagar(Exp Oil)	810	820	-10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	775	775	Unch
	Jaipur (Expeller Oil)	825	825	Unch
	New Delhi (Expeller Oil)	805	805	Unch
	Hapur (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	890	-10
	Kota (Kacchi Ghani Oil)	861	870	-9
	Jaipur (Kacchi Ghani Oil)	881	881	Unch
	Agra (Kacchi Ghani Oil)	920	920	Unch
	Bharatpur (Kacchi Ghani Oil)	915	915	Unch
	Neewai (Kacchi Ghani Oil)	860	860	Unch
	Hapur (Kacchi Ghani Oil)	880	880	Unch
Refined Cottonseed Oil	Mumbai	610	615	-5
	Rajkot	615	615	Unch

	New Delhi	600	600	Unch
	Hyderabad	580	580	Unch
Coconut Oil	Kangayan (Crude)	1000	1000	Unch
	Cochin	1010	1020	-10
	Trissur	1050	1040	10
Sesame Oil	New Delhi	800	800	Unch
	Mumbai	780	790	-10
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	440	445	-5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	615	610	5
	CNF India	653	645	8
Indonesia CPO USD/MT	FOB	595	590	5
	CNF India	613	610	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	608	603	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	538	535	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	920	910	10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	880	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	525	520	5
Ukraine Origin CSFO USD/MT Kandla	CIF	880	890	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	718	715	3
Argentina FOB (\$/MT)		20-Jul-15	17-Jul-15	Change
Crude Soybean Oil Ship		650	655	-5
Refined Soy Oil (Bulk) Ship		672	678	-6
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		630	635	-5
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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