

Domestic Fundamentals:

- Firm to range bound tone featured in palm oil at various cash markets on Wednesday.
- Soybean oil cash prices featured range bound to weak tone across the key markets on Wednesday.
- Sharp rise in imports of Palm oil along with high port stocks and in pipelines has put lid on prices domestically. Despite the expectation of loss of production in July due to Ramzan, high third quarter production in Malaysia is concern for the market. Demand from major importing countries is going to be problem in coming months along with Indonesia levy of export tax on Palm oil will be concern for prices. 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 with high stocks in ports and in pipelines coupled with 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	-1.80	578.00	578.65	575.35	576.15
15-Oct	-1.90	564.00	564.85	561.65	562.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	28,735	-7570	163650	-8605
15-Oct	6,475	-13045	87815	-4925

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	18.85	32.70
15-Aug		-13.85
15-Oct		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-July	-1.80	432.80	433.00	431.10	431.40
30-Aug	-1.60	432.00	433.40	431.30	431.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-July	936	416	3130	-306
30-Aug	933	-124	4094	6

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	0.6	0.3
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	-0.11	31.95	32.11	31.78	31.82
15-Sep	-0.13	32.02	32.17	31.86	31.89
15-Oct	-0.11	32.22	32.28	31.99	32.01
15-Dec	-0.10	32.37	32.54	32.19	32.25
15-Jan	-0.12	32.65	32.69	32.39	32.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-10	2206	2212	2195	2205
15-Sep	-10	2212	2218	2196	2205
15-Oct	-11	2212	2221	2197	2205
15-Nov	-11	2224	2232	2209	2218

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
21/07/2015	6.0847	13351	3.7929	9.1840	63.58	3.18595	97.45

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Jul-15	21-Jul-15	
Refined Soybean Oil	Kota	600	585	15
	Rajkot	565	566	-1
	Delhi	625	625	Unch
	Mumbai	580	580	Unch
	Indore	595	595	Unch
	Kandla/Mundra	580	580	Unch
	Kolkata	575	575	Unch
	Indore (Soy Solvent Crude)	575	575	Unch
	Mumbai (Soy Degum)	540	535	5
	Kandla/Mundra (Soy Degum)	540	545	-5
	Akola	626	632	-6
	Amrawati	625	631	-6
	Jalna	642	647	-5
	Nagpur	631	636	-5
	Alwar	NR	NR	-
	Solapur	640	644	-4
	Bundi	600	600	Unch
	Dhule	642	647	-5
Palm Oil	Rajkot	476	476	Unch
	Hyderabad	485	499	-14
	Delhi	535	535	Unch
	Kandla (Crude Palm Oil)	432	430	2
	Kandla (RBD Palm oil)	460	460	Unch
	Mumbai RBD Pamolein	494	492	2
	Kandla RBD Pamolein	485	480	5

	Mangalore RBD Pamolein	490	490	Unch
	Chennai RBD Pamolein	490	490	Unch
	Kakinada RBD Pamolein	473	473	Unch
	KPT (krishna patnam)	470	470	Unch
	Haldia	480	480	Unch
	PFAD (Kandla)	365	365	Unch
	Refined Palm Stearin (Kandla)	355	350	5
Refined Sunflower Oil	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	610	610	Unch
	Kandla/Mundra (Crude)	610	610	Unch
	Erode (Expeller Oil)	675	675	Unch
	Hyderabad (Ref)	665	665	Unch
	Chennai	660	660	Unch
	Latur (Expeller Oil)	620	625	-5
	Chellakere (Expeller Oil)	620	615	5
Groundnut Oil	Rajkot	1090	1075	15
	Chennai	1000	990	10
	Delhi	950	950	Unch
	Hyderabad *	1020	1020	Unch
	Mumbai	1000	1000	Unch
	Gondal	1090	1100	-10
	Jamnagar	1075	1100	-25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	835	845	-10
	Sri-GangaNagar(Exp Oil)	815	810	5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	780	775	5
	Jaipur (Expeller Oil)	825	825	Unch
	New Delhi (Expeller Oil)	805	805	Unch
	Hapur (Expeller Oil)	860	850	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	880	Unch
	Kota (Kacchi Ghani Oil)	861	861	Unch
	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)	858	860	-2
	Hapur (Kacchi Ghani Oil)	890	880	10
Refined Cottonseed Oil	Mumbai	610	610	Unch
	Rajkot	612	615	-3



	New Delhi	600	600	Unch
	Hyderabad	580	580	Unch
Coconut Oil	Kangayan (Crude)	1000	1000	Unch
	Cochin	1010	1010	Unch
	Trissur	1060	1050	10
Sesame Oil	New Delhi	800	800	Unch
	Mumbai	780	780	Unch
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	435	440	-5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	620	615	5
	CNF India	655	653	2
Indonesia CPO USD/MT	FOB	600	595	5
	CNF India	620	613	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	615	608	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	540	538	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	925	920	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	880	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	528	525	3
Ukraine Origin CSFO USD/MT Kandla	CIF	885	880	5
Rapeseed Oil Rotterdam Euro/MT	FOB	718	718	Unch
Argentina FOB (\$/MT)		21-Jul-15	20-Jul-15	Change
Crude Soybean Oil Ship		653	650	3
Refined Soy Oil (Bulk) Ship		675	672	3
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		633	630	3
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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