



### Domestic Fundamentals:

- Range bound to weak tone featured in palm oil at various cash markets on Friday.
- Soybean oil cash prices featured weak tone across the key markets on Friday.
- Sharp rise in imports of Palm oil along with high port stocks and in pipelines has put lid on prices domestically. High third quarter production in Malaysia is overweighing the expected loss of production in July. Industry is awaiting Malaysia 1-25 July export numbers. Fall in imports will overweigh on palm oil production swelling ending stocks in Malaysia. Fall in Soy oil prices along with weaker crude oil is having impact on Palm oil also. Demand from major importing countries in coming months and Indonesia levy of export tax on Palm oil will be concern for prices.
- 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.
- 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. Soyoil 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	571.85	574.80	569.05	574.20
15-Oct	3.45	557.00	560.95	555.00	560.65

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	27,805	-2075	155490	-3915
15-Oct	13,035	435	90655	1225

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	15.80	29.35
15-Aug		-13.55
15-Oct		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
30-July	0.90	429.00	430.50	428.80	430.20
30-Aug	1.30	429.50	431.30	429.50	430.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-July	352	-21	2940	4
30-Aug	1418	511	5237	404

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-2.2	-2.4
30-July		0.2
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	-0.04	31.22	31.35	31.05	31.15
15-Sep	-0.04	31.31	31.45	31.15	31.23
15-Oct	-0.02	31.4	31.5	31.33	31.34
15-Dec	-0.04	31.63	31.78	31.45	31.55
15-Jan	-0.03	31.85	31.96	31.78	31.78

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-9	2174	2183	2174	2180
15-Sep	-11	2183	2184	2174	2178
15-Oct	-12	2182	2186	2174	2178
15-Nov	-11	2192	2193	2183	2187

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
24/07/2015	6.0847	13404	3.81	9.1616	64.03	3.2433	97.66

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Jul-15	23-Jul-15	
Refined Soybean Oil	Kota	590	595	-5
	Rajkot	563	565	-2
	Delhi	625	625	Unch
	Mumbai	580	580	Unch
	Indore	590	595	-5
	Kandla/Mundra	570	580	-10
	Kolkata	570	570	Unch
	Indore (Soy Solvent Crude)	570	575	-5
	Mumbai (Soy Degum)	535	540	-5
	Kandla/Mundra (Soy Degum)	535	540	-5
	Akola	623	626	-3
	Amrawati	623	625	-2
	Jalna	638	642	-4
	Nagpur	627	631	-4
	Alwar	NR	NR	-
	Solapur	635	640	-5
	Bundi	590	600	-10
	Dhule	637	642	-5
Palm Oil	Rajkot	475	475	Unch
	Hyderabad	475	480	-5
	Delhi	535	535	Unch
	Kandla (Crude Palm Oil)	428	428	Unch
	Kandla (RBD Palm oil)	460	460	Unch
	Mumbai RBD Pamolein	488	494	-6
	Kandla RBD Pamolein	480	485	-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	355	Unch
Refined Sunflower Oil	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	605	610	-5
	Kandla/Mundra (Crude)	610	610	Unch
	Erode (Expeller Oil)	675	675	Unch
	Hyderabad (Ref)	675	665	10
	Chennai	660	660	Unch
	Latur (Expeller Oil)	625	630	-5
	Chellakere (Expeller Oil)	620	620	Unch
Groundnut Oil	Rajkot	1070	1075	-5
	Chennai	980	980	Unch
	Delhi	950	950	Unch
	Hyderabad *	1025	1020	5
	Mumbai	1000	1000	Unch
	Gondal	1090	1085	5
	Jamnagar	1075	1075	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	825	830	-5
	Sri-GangaNagar(Exp Oil)	815	815	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	775	775	Unch
	Jaipur (Expeller Oil)	821	824	-3
	New Delhi (Expeller Oil)	805	805	Unch
	Hapur (Expeller Oil)	840	850	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	880	-10
	Kota (Kacchi Ghani Oil)	859	861	-2
	Jaipur (Kacchi Ghani Oil)	879	879	Unch
	Agra (Kacchi Ghani Oil)	910	925	-15
	Bharatpur (Kacchi Ghani Oil)	905	920	-15
	Neewai (Kacchi Ghani Oil)	855	860	-5
	Hapur (Kacchi Ghani Oil)	880	890	-10
Refined Cottonseed Oil	Mumbai	610	610	Unch
	Rajkot	612	615	-3



	New Delhi	600	600	Unch
	Hyderabad	585	580	5
Coconut Oil	Kangayan (Crude)	1030	1025	5
	Cochin	1010	1010	Unch
	Trissur	1070	1060	10
Sesame Oil	New Delhi	800	800	Unch
	Mumbai	780	780	Unch
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	435	435	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	613	613	Unch
	CNF India	648	653	-5
Indonesia CPO USD/MT	FOB	590	595	-5
	CNF India	613	615	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	605	608	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	530	535	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	930	920	10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	880	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	520	523	-3
Ukraine Origin CSFO USD/MT Kandla	CIF	885	895	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	712	712	Unch
Argentina FOB (\$/MT)		23-Jul-15	22-Jul-15	Change
Crude Soybean Oil Ship		NA	645	-
Refined Soy Oil (Bulk) Ship		NA	667	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	625	-
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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