

Domestic Fundamentals:

- Weak to sideways weak tone featured in palm oil at various cash markets on Saturday.
- Soybean oil cash prices featured sideways to weak tone across the key markets on Saturday.
- 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 exports will overweigh on loss of 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
		25-Jul-15	24-Jul-15	
Refined Soybean Oil	Kota	585	590	-5
	Rajkot	560	563	-3
	Delhi	625	625	Unch
	Mumbai	580	580	Unch
	Indore	590	590	Unch
	Kandla/Mundra	570	570	Unch
	Kolkata	565	570	-5
	Indore (Soy Solvent Crude)	565	570	-5
	Mumbai (Soy Degum)	532	535	-3
	Kandla/Mundra (Soy Degum)	535	535	Unch
	Akola	622	623	-1
	Amrawati	621	623	-2
	Jalna	638	638	Unch
	Nagpur	627	627	Unch
	Alwar	NR	NR	-
	Solapur	635	635	Unch
	Bundi	590	590	Unch
	Dhule	637	637	Unch
Palm Oil	Rajkot	475	475	Unch
	Hyderabad	475	475	Unch
	Delhi	535	535	Unch
	Kandla (Crude Palm Oil)	426	428	-2
	Kandla (RBD Palm oil)	455	460	-5
	Mumbai RBD Pamolein	492	488	4
	Kandla RBD Pamolein	480	480	Unch

	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	605	Unch
	Kandla/Mundra (Crude)	610	610	Unch
	Erode (Expeller Oil)	680	675	5
	Hyderabad (Ref)	684	675	9
	Chennai	660	660	Unch
	Latur (Expeller Oil)	625	625	Unch
	Chellakere (Expeller Oil)	620	620	Unch
Groundnut Oil	Rajkot	1060	1070	-10
	Chennai	1000	980	20
	Delhi	940	950	-10
	Hyderabad *	1030	1025	5
	Mumbai	1000	1000	Unch
	Gondal	1080	1090	-10
	Jamnagar	1050	1075	-25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	825	825	Unch
	Sri-GangaNagar(Exp Oil)	810	815	-5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	775	775	Unch
	Jaipur (Expeller Oil)	824	821	3
	New Delhi (Expeller Oil)	805	805	Unch
	Hapur (Expeller Oil)	840	840	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	865	870	-5
	Kota (Kacchi Ghani Oil)	859	859	Unch
	Jaipur (Kacchi Ghani Oil)	883	879	4
	Agra (Kacchi Ghani Oil)	910	910	Unch
	Bharatpur (Kacchi Ghani Oil)	905	905	Unch
	Neewai (Kacchi Ghani Oil)	855	855	Unch
	Hapur (Kacchi Ghani Oil)	880	880	Unch
Refined Cottonseed Oil	Mumbai	605	610	-5
	Rajkot	610	612	-2



	New Delhi	600	600	Unch
	Hyderabad	580	585	-5
Coconut Oil	Kangayan (Crude)	1040	1030	10
	Cochin	1010	1010	Unch
	Trissur	1080	1070	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	610	613	-3
	CNF India	633	648	-15
Indonesia CPO USD/MT	FOB	588	590	-2
	CNF India	605	613	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	605	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	530	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	930	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	875	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	520	-
Ukraine Origin CSFO USD/MT Kandla	CIF	890	885	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	712	-
Argentina FOB (\$/MT)		24-Jul-15	23-Jul-15	Change
Crude Soybean Oil Ship		632	NA	-
Refined Soy Oil (Bulk) Ship		654	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		612	NA	-
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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