

**Domestic Fundamentals:**

- Weak to sideways tone featured in palm oil at various cash markets on Monday.
- Soybean oil cash prices featured weak to sideways across the key markets on Monday.
- Sharp rise in imports of Palm oil along with high port stocks and in pipelines has pushed prices down. Concerns of exports from Malaysia and high third quarter production along with concerns over Chinese pushed prices to three week low on BMD futures. Fall in exports is outweighing on loss of palm oil production due to Ramzan, swelling ending stocks in Malaysia. Fall in Soy oil prices along with weaker crude oil is having impact on Palm oil coupled with Indonesia levy of export tax on Palm oil will be negative for prices.
- According to SGS, Malaysia's 1-15 July export fell by 15.4 percent to 1,178,568 tons (1,393,204 tons). Top buyers were China 227,447 tons (245,320 tons), India 227,100 tons (300,230 tons), European Union 215,093 tons (320,679 tons), United States 97,774 tons (56,270 tons) and Pakistan 30,300 tons (30,050 tons). Figures in brackets are values 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 be negative for 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. Crude oil is not helping prices either. US soybean crops have seen good weather in the last week pushing down soy complex prices.
- 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	-3.65	567.55	568.85	565.40	566.30
15-Oct	-3.75	554.10	555.90	552.25	552.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	26,390	-1415	153230	-2260
15-Oct	13,840	805	93200	2545

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	23.70	37.40
15-Aug		-13.70
15-Oct		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-July	-2.30	425.00	427.70	425.00	425.80
30-Aug	-1.20	425.20	426.80	424.40	425.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-July	708	356	2298	-642
30-Aug	1234	-184	5650	413

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-1.8	-1.6
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	<b>-0.34</b>	30.48	30.54	30.11	30.14
15-Sep	<b>-0.33</b>	30.56	30.58	30.19	30.23
15-Oct	<b>-0.33</b>	30.64	30.69	30.28	30.31
15-Dec	<b>-0.35</b>	30.81	30.91	30.48	30.5
15-Jan	<b>-0.35</b>	31.14	31.14	30.73	31.73

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	<b>-34</b>	2152	2160	2145	2145
15-Sep	<b>-36</b>	2156	2160	2142	2143
15-Oct	<b>-38</b>	2156	2159	2139	2140
15-Nov	<b>-39</b>	2163	2166	2147	2147

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
27/07/2015	6.0847	13422	3.815	9.1873	64.16	3.356	96.76

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Jul-15	25-Jul-15	
Refined Soybean Oil	Kota	585	585	Unch
	Rajkot	555	560	-5
	Delhi	625	625	Unch
	Mumbai	578	580	-2
	Indore	590	590	Unch
	Kandla/Mundra	565	570	-5
	Kolkata	560	565	-5
	Indore (Soy Solvent Crude)	565	565	Unch
	Mumbai (Soy Degum)	530	532	-2
	Kandla/Mundra (Soy Degum)	530	535	-5
	Akola	NA	622	-
	Amrawati	NA	621	-
	Jalna	NA	638	-
	Nagpur	NA	627	-
	Alwar	NR	NR	-
	Solapur	NA	635	-
	Bundi	590	590	Unch
	Dhule	NA	637	-
Palm Oil	Rajkot	475	475	Unch
	Hyderabad	475	475	Unch
	Delhi	535	535	Unch
	Kandla (Crude Palm Oil)	424	426	-2
	Kandla (RBD Palm oil)	455	455	Unch
	Mumbai RBD Pamolein	490	492	-2
	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	477	480	-3
	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	680	Unch
	Hyderabad (Ref)	670	684	-14
	Chennai	660	660	Unch
	Latur (Expeller Oil)	610	625	-15
	Chellakere (Expeller Oil)	620	620	Unch
Groundnut Oil	Rajkot	1050	1060	-10
	Chennai	1000	1000	Unch
	Delhi	940	940	Unch
	Hyderabad *	1020	1030	-10
	Mumbai	1000	1000	Unch
	Gondal	1070	1080	-10
	Jamnagar	1050	1050	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	825	825	Unch
	Sri-GangaNagar(Exp Oil)	810	810	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	775	775	Unch
	Jaipur (Expeller Oil)	824	824	Unch
	New Delhi (Expeller Oil)	805	805	Unch
	Hapur (Expeller Oil)	860	840	20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	865	865	Unch
	Kota (Kacchi Ghani Oil)	859	859	Unch
	Jaipur (Kacchi Ghani Oil)	883	883	Unch
	Agra (Kacchi Ghani Oil)	915	910	5
	Bharatpur (Kacchi Ghani Oil)	910	905	5
	Neewai (Kacchi Ghani Oil)	854	855	-1
	Hapur (Kacchi Ghani Oil)	900	880	20
Refined Cottonseed Oil	Mumbai	605	605	Unch
	Rajkot	605	610	-5



	New Delhi	600	600	Unch
	Hyderabad	580	580	Unch
Coconut Oil	Kangayan (Crude)	1100	1040	60
	Cochin	1010	1010	Unch
	Trissur	1100	1080	20
Sesame Oil	New Delhi	750	800	-50
	Mumbai	770	780	-10
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	603	610	-7
	CNF India	633	633	Unch
Indonesia CPO USD/MT	FOB	580	588	-8
	CNF India	605	605	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	600	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	525	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	910	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	515	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	895	890	5
Rapeseed Oil Rotterdam Euro/MT	FOB	705	Closed	-
Argentina FOB (\$/MT)		25-Jul-15	24-Jul-15	Change
Crude Soybean Oil Ship		NA	632	-
Refined Soy Oil (Bulk) Ship		NA	654	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	612	-
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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