

Domestic Fundamentals:

- Weak tone featured in palm oil at various cash markets on Thursday.
- Soybean oil cash prices featured weak tone across the key markets on Thursday.
- Prices of Palm oil are under pressure due to sharp rise in imports and high port stocks and in pipelines. Refiners are getting positive refining margins driving imports and will continue till the prices remain low. Malaysia's slowing exports and high third quarter production season has put pressure on prices. Concerns of El Nino are tamed at the moment. Production in Malaysia is expected to suffer in July due to Ramzan, but slowing exports will outweigh pushing up stocks of Palm oil in Malaysia. Weak Ringgit and recovery in crude oil prices will help palm oil prices to recover but strong dollar and concerns of China stock market may underpin prices. Markets are awaiting Malaysia's July exports numbers.
- According to SGS, Malaysia's 1-25 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.
- Soybean oil prices have been under pressure due to surging imports and high ports stocks and in pipelines. India imported 1.54 lakh tons of Soy oil in July 2105. Positive import processing margins and low spread with Palm oil will lead to surge in imports of Soy oil. High carryover stocks of soybean domestically due to negative crush and prospects of good soybean crop are underpinning prices. US soybean weather has improved, increasing prospects of higher yields. Crude oil prices and strong dollar are also not helping prices.
- Argentina crushed record amount of soybean in first half of current year with production of Soy oil at 3.6 million tons in first half v/s 3.5 million tons in first half in the last year. India imports 37.2 percent of soy oil produced by Argentina.
- In the US soybean crop progress report, as on 26 Jul, about 71% of the crop is blooming which is slightly lower with the 5 year and last year average of 72% and 74% respectively. About 34% of the crop is reportedly in pod formation stage which is higher with 5 year average of 31%, but slightly below from 35% in last year. The crop is in 62% good to excellent condition against 71% during the same period last year.
- 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	3.60	570.00	574.45	568.15	574.10
15-Oct	1.80	556.00	559.30	553.85	558.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	52,590	16675	130030	-9980
15-Oct	18,025	-1730	95715	-685

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	5.90	21.20
15-Aug		-15.30
15-Oct		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-July	-2.10	419.70	420.40	417.50	419.00
30-Aug	1.00	419.00	421.20	416.50	421.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-July	368	-242	2014	-93
30-Aug	1612	112	6762	331

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-4	-6
30-July		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	0.13	30.18	30.4	30.14	30.34
15-Sep	0.13	30.32	30.53	30.23	30.45
15-Oct	0.13	30.42	30.6	30.32	30.55
15-Dec	0.14	30.62	30.82	30.51	30.76
15-Jan	0.14	30.92	31.03	30.8	30.99

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	5	2109	2124	2096	2124
15-Sep	9	2122	2126	2102	2125
15-Oct	12	2119	2125	2099	2124
15-Nov	14	2128	2135	2110	2134

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
30/07/2015	6.209	13297.9	3.804	9.1659	64.03	3.347	97.43

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Jul-15	29-Jul-15	
Refined Soybean Oil	Kota	575	570	5
	Rajkot	552	550	2
	Delhi	610	610	Unch
	Mumbai	575	575	Unch
	Indore	580	582	-2
	Kandla/Mundra	555	560	-5
	Kolkata	555	560	-5
	Indore (Soy Solvent Crude)	552	560	-8
	Mumbai (Soy Degum)	522	522	Unch
	Kandla/Mundra (Soy Degum)	522	522	Unch
	Akola	610	610	Unch
	Amrawati	610	610	Unch
	Jalna	619	619	Unch
	Nagpur	613	613	Unch
	Alwar	NR	NR	-
	Solapur	623	623	Unch
	Bundi	580	583	-3
	Dhule	623	623	Unch
Palm Oil	Rajkot	467	468	-1
	Hyderabad	480	485	-5
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	415	420	-5
	Kandla (RBD Palm oil)	450	455	-5
	Mumbai RBD Pamolein	482	485	-3
	Kandla RBD Pamolein	470	475	-5



	Mangalore RBD Pamolein	480	485	-5
	Chennai RBD Pamolein	480	485	-5
	Kakinada RBD Pamolein	465	465	Unch
	KPT (krishna patnam)	460	460	Unch
	Haldia	475	477	-2
	PFAD (Kandla)	355	355	Unch
	Refined Palm Stearin (Kandla)	345	345	Unch
Refined Sunflower Oil	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	605	605	Unch
	Kandla/Mundra (Crude)	605	605	Unch
	Erode (Expeller Oil)	685	685	Unch
	Hyderabad (Ref)	689	679	10
	Chennai	660	660	Unch
	Latur (Expeller Oil)	615	620	-5
	Chellakere (Expeller Oil)	620	615	5
Groundnut Oil	Rajkot	1040	1040	Unch
	Chennai	1000	1000	Unch
	Delhi	940	940	Unch
	Hyderabad *	1025	1030	-5
	Mumbai	1000	1000	Unch
	Gondal	1070	1075	-5
	Jamnagar	1075	1075	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	825	825	Unch
	Sri-GangaNagar(Exp Oil)	815	805	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	785	770	15
	Jaipur (Expeller Oil)	826	825	1
	New Delhi (Expeller Oil)	805	805	Unch
	Hapur (Expeller Oil)	850	860	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	875	5
	Kota (Kacchi Ghani Oil)	890	885	5
	Jaipur (Kacchi Ghani Oil)	885	885	Unch
	Agra (Kacchi Ghani Oil)	915	915	Unch
	Bharatpur (Kacchi Ghani Oil)	910	910	Unch
	Neewai (Kacchi Ghani Oil)	856	856	Unch
	Hapur (Kacchi Ghani Oil)	890	900	-10
Refined Cottonseed Oil	Mumbai	600	600	Unch
	Rajkot	605	605	Unch



	New Delhi	590	590	Unch
	Hyderabad	590	590	Unch
Coconut Oil	Kangayan (Crude)	1130	1130	Unch
	Cochin	1010	1010	Unch
	Trissur	1160	1150	10
Sesame Oil	New Delhi	740	750	-10
	Mumbai	770	770	Unch
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	445	445	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	590	600	-10
	CNF India	623	628	-5
Indonesia CPO USD/MT	FOB	573	578	-5
	CNF India	595	600	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	583	595	-12
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	515	520	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	900	905	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	870	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	503	505	-2
Ukraine Origin CSFO USD/MT Kandla	CIF	905	910	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	695	691	4
Argentina FOB (\$/MT)		29-Jul-15	28-Jul-15	Change
Crude Soybean Oil Ship		635	640	-5
Refined Soy Oil (Bulk) Ship		657	662	-5
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		615	620	-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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