

Domestic Fundamentals:

- Weak tone featured in palm oil at various cash markets on Monday.
- Soybean oil cash prices featured weak tone across the key markets on Monday.
- Prices of Palm oil are under pressure due to sharp rise in imports and high port stocks and in pipelines in domestic market. Refiners are getting positive refining margins driving imports and will continue till the prices remain low. Malaysia's slowdown of exports compared to June and looming high third quarter production season has put pressure on prices. Indonesia kept its export tax to zero for August. Indonesia's Palm oil production is expected to rise due to peak production season. But the main source of problem lies with China as its ability to consume commodities wane. Its economy is faltering hitting prices of commodities and is expected to continue. Regular selling in Dalian exchange severely affecting Palm oil prices. Crude oil is headed to its worst situation comparable to 1987 fall and it is not expected to recover immediately. Dollar is strengthening and is headed towards its record level not seen in the last decade.
- Soybean oil prices have been under pressure domestically due to surging imports and high ports stocks and in pipelines. India imported 1.54 lakh tons of Soy oil in June 2015. Increase in import processing margins and low spread with Palm oil and high spread with sunflower 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 is favorable, increasing prospects of higher yields. Faltering Chinese economy has lead to sharp fall in commodity prices and the worst is yet to come, while crude is heading to its worst situation since 1987. Markets are yet to digest the new situation. Strengthening dollar has added to bearishness of edible oils.
- According to SGS, Malaysia's July 2015 Palm oil exports fell by 9.2 percent to 1,539,583 tons (1,696,096 tons). Top buyers were India 358,200 tons (411,930 tons), China 299,947 tons (272,320 tons), European Union 257,983 tons (360,354 tons), United States 115,104 tons (59,170 tons), Pakistan 30,300 tons, (49,850 tons). Values in brackets are figures of June 2015.
- 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 July, 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.

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	-7.65	571.30	572.55	565.50	567.05
15-Oct	-7.55	558.85	559.00	552.60	553.85

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	44,325	-16260	112430	-6650
15-Oct	23,280	-4070	89445	480

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	14.95	28.15
15-Aug		-13.20
15-Oct		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Aug	-8.60	415.20	415.20	407.10	407.90
30-Sep	-9.90	416.10	416.10	409.00	409.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	1513	347	7292	282
30-Sep	691	438	2625	147

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	7.1	5.5
30-Aug		1.6
30-Sep		

* 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	-0.47	29.9	29.91	29.51	29.51
15-Sep	-0.46	30.03	30.14	29.63	29.64
15-Oct	-0.46	30.11	30.2	29.75	29.75
15-Dec	-0.45	30.34	30.46	29.94	29.94
15-Jan	-0.43	30.63	30.63	30.20	30.2

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-64	2094	2095	2056	2056
15-Sep	-63	2106	2106	2052	2055
15-Oct	-65	2112	2112	2049	2055
15-Nov	-68	2123	2124	2059	2064

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
3/08/2015	6.1998	13495.3	3.823	9.1945	64.02	3.42	97.59

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Aug-15	1-Aug-15	
Refined Soybean Oil	Kota	580	580	Unch
	Rajkot	550	550	Unch
	Delhi	610	610	Unch
	Mumbai	570	572	-2
	Indore	582	582	Unch
	Kandla/Mundra	550	550	Unch
	Kolkata	555	555	Unch
	Indore (Soy Solvent Crude)	552	552	Unch
	Mumbai (Soy Degum)	522	525	-3
	Kandla/Mundra (Soy Degum)	522	525	-3
	Akola	611	611	Unch
	Amrawati	610	610	Unch
	Jalna	621	621	Unch
	Nagpur	611	610	1
	Alwar	NR	NR	-
	Solapur	621	621	Unch
	Bundi	580	590	-10
	Dhule	622	622	Unch
Palm Oil	Rajkot	460	465	-5
	Hyderabad	475	485	-10
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	415	420	-5
	Kandla (RBD Palm oil)	440	450	-10
	Mumbai RBD Pamolein	470	478	-8
	Kandla RBD Pamolein	465	470	-5

	Mangalore RBD Pamolein	475	478	-3
	Chennai RBD Pamolein	475	478	-3
	Kakinada RBD Pamolein	460	465	-5
	KPT (krishna patnam)	455	460	-5
	Haldia	465	472	-7
	PFAD (Kandla)	355	355	Unch
	Refined Palm Stearin (Kandla)	345	345	Unch
Refined Sunflower Oil	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	610	610	Unch
	Kandla/Mundra (Crude)	615	615	Unch
	Erode (Expeller Oil)	690	690	Unch
	Hyderabad (Ref)	689	694	-5
	Chennai	670	670	Unch
	Latur (Expeller Oil)	620	620	Unch
	Chellakere (Expeller Oil)	615	620	-5
Groundnut Oil	Rajkot	1040	1040	Unch
	Chennai	1020	1000	20
	Delhi	940	940	Unch
	Hyderabad *	1030	1030	Unch
	Mumbai	1000	1000	Unch
	Gondal	1060	1070	-10
	Jamnagar	1075	1075	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	825	825	Unch
	Sri-GangaNagar(Exp Oil)	815	820	-5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	775	785	-10
	Jaipur (Expeller Oil)	829	829	Unch
	New Delhi (Expeller Oil)	810	810	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	885	-5
	Kota (Kacchi Ghani Oil)	890	900	-10
	Jaipur (Kacchi Ghani Oil)	881	886	-5
	Agra (Kacchi Ghani Oil)	910	910	Unch
	Bharatpur (Kacchi Ghani Oil)	905	905	Unch
	Neewai (Kacchi Ghani Oil)	857	862	-5
	Hapur (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Mumbai	605	607	-2
	Rajkot	600	600	Unch

	New Delhi	590	590	Unch
	Hyderabad	590	595	-5
Coconut Oil	Kangayan (Crude)	1160	1150	10
	Cochin	1010	1010	Unch
	Trissur	1220	1220	Unch
Sesame Oil	New Delhi	740	740	Unch
	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	585	590	-5
	CNF India	610	615	-5
Indonesia CPO USD/MT	FOB	558	570	-12
	CNF India	580	590	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	578	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	505	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	885	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	490	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	915	915	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	690	Closed	-
Argentina FOB (\$/MT)		1-Aug-15	31-Jul-15	Change
Crude Soybean Oil Ship		NA	630	-
Refined Soy Oil (Bulk) Ship		NA	652	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	610	-
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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