

**Domestic Fundamentals:**

- Weak to sideways tone featured in palm oil at various cash markets on Wednesday.
- Soybean oil cash prices featured weak to sideways tone across the key markets on Wednesday.
- Palm oil is expected to be under pressure due to sharp rise in imports and stocks in port 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. 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 crop is progressing well; raising prospects of higher yields US soybean weather is favorable. 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.
- US soybean crop progress report, as on 2 August, about 81% of the crop is blooming which is slightly lower than the 5 year and last year average of 83% and 84% respectively. About 54% of the crop is reportedly in pod formation stage which is higher than 5 year average of 49%, but in line with last year. 63% of the crop is in good to excellent condition as against 71% during the same period last year.
- 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.

**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	-2.10	570.50	570.50	566.00	567.30
15-Oct	-1.20	556.20	556.40	552.65	554.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	34,350	5795	103540	-1585
15-Oct	19,675	4435	92460	3765

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	12.70	25.80
15-Aug		-13.10
15-Oct		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Aug	-5.20	407.30	408.00	401.40	402.00
30-Sep	-5.30	409.00	409.00	402.50	403.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	1215	-326	7315	139
30-Sep	769	-219	3083	140

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	4	2.8
30-Aug		1.2
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	0.2	30.03	30.08	30.03	30.03
15-Sep	-0.02	29.96	30.2	29.92	29.93
15-Oct	-0.02	30.15	30.3	30.04	30.04
15-Dec	-0.03	30.3	30.53	30.24	30.25
15-Jan	-0.02	30.46	30.76	30.46	30.52

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-25	2057	2070	2030	2030
15-Sep	-25	2067	2079	2024	2036
15-Oct	-27	2065	2082	2023	2035
15-Nov	-30	2110	2115	2057	2066

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
4/08/2015	6.1995	13477.1	3.855	9.20	63.75	3.45	97.92

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Aug-15	4-Aug-15	
Refined Soybean Oil	Kota	570	575	-5
	Rajkot	545	546	-1
	Delhi	610	610	Unch
	Mumbai	568	570	-2
	Indore	580	585	-5
	Kandla/Mundra	550	550	Unch
	Kolkata	545	545	Unch
	Indore (Soy Solvent Crude)	550	555	-5
	Mumbai (Soy Degum)	520	522	-2
	Kandla/Mundra (Soy Degum)	520	525	-5
	Akola	610	610	Unch
	Amrawati	608	608	Unch
	Jalna	619	619	Unch
	Nagpur	609	609	Unch
	Alwar	NR	NR	-
	Solapur	619	619	Unch
	Bundi	583	580	3
	Dhule	619	619	Unch
Palm Oil	Rajkot	455	453	2
	Hyderabad	475	475	Unch
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	406	412	-6
	Kandla (RBD Palm oil)	435	440	-5
	Mumbai RBD Pamolein	465	470	-5
	Kandla RBD Pamolein	460	460	Unch



	Mangalore RBD Pamolein	468	472	-4
	Chennai RBD Pamolein	468	472	-4
	Kakinada RBD Pamolein	458	460	-2
	KPT (krishna patnam)	450	455	-5
	Haldia	468	468	Unch
	PFAD (Kandla)	345	345	Unch
	Refined Palm Stearin (Kandla)	335	335	Unch
Refined Sunflower Oil	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	615	610	5
	Kandla/Mundra (Crude)	610	615	-5
	Erode (Expeller Oil)	700	695	5
	Hyderabad (Ref)	675	679	-4
	Chennai	670	670	Unch
	Latur (Expeller Oil)	610	600	10
	Chellakere (Expeller Oil)	615	620	-5
Groundnut Oil	Rajkot	1030	1050	-20
	Chennai	1000	1000	Unch
	Delhi	940	940	Unch
	Hyderabad *	1030	1030	Unch
	Mumbai	1000	1000	Unch
	Gondal	1050	1060	-10
	Jamnagar	1050	1065	-15
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	820	825	-5
	Sri-GangaNagar(Exp Oil)	810	810	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	770	775	-5
	Jaipur (Expeller Oil)	825	829	-4
	New Delhi (Expeller Oil)	810	810	Unch
	Hapur (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	875	Unch
	Kota (Kacchi Ghani Oil)	865	860	5
	Jaipur (Kacchi Ghani Oil)	878	881	-3
	Agra (Kacchi Ghani Oil)	890	905	-15
	Bharatpur (Kacchi Ghani Oil)	885	900	-15
	Neewai (Kacchi Ghani Oil)	850	857	-7
	Hapur (Kacchi Ghani Oil)	880	880	Unch
Refined Cottonseed Oil	Mumbai	605	605	Unch
	Rajkot	595	595	Unch



	New Delhi	590	590	Unch
	Hyderabad	570	580	-10
Coconut Oil	Kangayan (Crude)	1120	1140	-20
	Cochin	1010	1010	Unch
	Trissur	1220	1240	-20
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	740	740	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	578	573	5
	CNF India	600	600	Unch
Indonesia CPO USD/MT	FOB	553	550	3
	CNF India	570	570	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	570	565	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	495	493	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	850	860	-10
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	850	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	480	480	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	900	920	-20
Rapeseed Oil Rotterdam Euro/MT	FOB	698	700	-2
Argentina FOB (\$/MT)		4-Aug-15	3-Aug-15	Change
Crude Soybean Oil Ship		630	632	-2
Refined Soy Oil (Bulk) Ship		652	654	-2
Sunflower Oil Ship		NA	790	-
Cottonseed Oil Ship		610	612	-2
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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