

**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.
- 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'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, but August USDA estimates of soybean crop is going to be smaller than July USDA estimate. 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	-0.60	566.00	566.00	562.00	565.65
15-Oct	-0.75	552.50	553.00	548.55	552.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Aug	36,105	1755	96510	-7030
15-Oct	32,690	13015	93365	905

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	12.35	25.40
15-Aug		-13.05
15-Oct		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Aug	0.50	399.80	401.00	395.60	400.50
30-Sep	-0.10	401.50	401.60	396.70	401.40

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	1743	528	7191	-124
30-Sep	1270	501	3240	157

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-0.5	-1.4
30-Aug		0.9
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	0.03	29.64	29.66	29.64	29.66
15-Sep	0.02	29.75	29.83	29.7	29.75
15-Oct	unch	29.86	29.92	29.84	29.84
15-Dec	0.03	30.02	30.14	30	30.07
15-Jan	unch	30.30	30.35	30.26	30.30

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	11	2032	2060	2020	2059
15-Sep	16	2052	2082	2040	2082
15-Oct	15	2081	2113	2068	2113
15-Nov	22	2135	2172	2124	2171

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
6/08/2015	6.197	13495	3.877	9.199	63.76	3.472	98.15

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Aug-15	5-Aug-15	
Refined Soybean Oil	Kota	575	570	5
	Rajkot	540	545	-5
	Delhi	610	610	Unch
	Mumbai	568	568	Unch
	Indore	578	580	-2
	Kandla/Mundra	550	550	Unch
	Kolkata	540	545	-5
	Indore (Soy Solvent Crude)	553	550	3
	Mumbai (Soy Degum)	520	520	Unch
	Kandla/Mundra (Soy Degum)	520	520	Unch
	Akola	608	610	-2
	Amrawati	607	608	-1
	Jalna	618	619	-1
	Nagpur	608	609	-1
	Alwar	NR	NR	-
	Solapur	617	619	-2
	Bundi	580	583	-3
	Dhule	616	619	-3
Palm Oil	Rajkot	455	455	Unch
	Hyderabad	470	475	-5
	Delhi	525	525	Unch
	Kandla (Crude Palm Oil)	400	406	-6
	Kandla (RBD Palm oil)	430	435	-5
	Mumbai RBD Pamolein	465	465	Unch
	Kandla RBD Pamolein	460	460	Unch



	Mangalore RBD Pamolein	462	468	-6
	Chennai RBD Pamolein	462	468	-6
	Kakinada RBD Pamolein	452	458	-6
	KPT (krishna patnam)	450	450	Unch
	Haldia	458	468	-10
	PFAD (Kandla)	350	345	5
	Refined Palm Stearin (Kandla)	340	335	5
Refined Sunflower Oil	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	630	615	15
	Kandla/Mundra (Crude)	625	610	15
	Erode (Expeller Oil)	700	700	Unch
	Hyderabad (Ref)	665	675	-10
	Chennai	670	670	Unch
	Latur (Expeller Oil)	620	610	10
	Chellakere (Expeller Oil)	615	615	Unch
Groundnut Oil	Rajkot	1030	1030	Unch
	Chennai	1000	1000	Unch
	Delhi	940	940	Unch
	Hyderabad *	1030	1030	Unch
	Mumbai	1000	1000	Unch
	Gondal	1050	1050	Unch
	Jamnagar	1050	1050	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	820	820	Unch
	Sri-GangaNagar(Exp Oil)	810	810	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	775	770	5
	Jaipur (Expeller Oil)	825	825	Unch
	New Delhi (Expeller Oil)	810	810	Unch
	Hapur (Expeller Oil)	840	850	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	875	-5
	Kota (Kacchi Ghani Oil)	865	865	Unch
	Jaipur (Kacchi Ghani Oil)	877	878	-1
	Agra (Kacchi Ghani Oil)	895	890	5
	Bharatpur (Kacchi Ghani Oil)	890	885	5
	Neewai (Kacchi Ghani Oil)	870	850	20
	Hapur (Kacchi Ghani Oil)	880	880	Unch
Refined Cottonseed Oil	Mumbai	605	605	Unch
	Rajkot	595	595	Unch



	New Delhi	590	590	Unch
	Hyderabad	565	570	-5
Coconut Oil	Kangayan (Crude)	1110	1120	-10
	Cochin	1010	1010	Unch
	Trissur	1230	1220	10
Sesame Oil	New Delhi	730	700	30
	Mumbai	740	740	Unch
Kardi	Mumbai	860	860	Unch
Rice Bran Oil (40%)	New Delhi	450	435	15
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	565	578	-13
	CNF India	590	600	-10
Indonesia CPO USD/MT	FOB	545	553	-8
	CNF India	560	570	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	556	570	-14
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	485	495	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	835	850	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	940	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	473	480	-7
Ukraine Origin CSFO USD/MT Kandla	CIF	905	900	5
Rapeseed Oil Rotterdam Euro/MT	FOB	695	698	-3
Argentina FOB (\$/MT)		5-Aug-15	4-Aug-15	Change
Crude Soybean Oil Ship		629	630	-1
Refined Soy Oil (Bulk) Ship		651	652	-1
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		609	610	-1
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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