



#### Domestic Fundamentals:

- Soy oil, Groundnut oil traded lower while palm oil, sunflower oil, mustard oil and cottonseed oil traded sideways to higher at various trading centers on Monday.
- Palm oil prices are under pressure due to sharp increase in imports and high stocks at ports and in pipelines. Rise in imports palm oil is due to positive import parity and lower price of Palm oil in international market.
- Exports of Palm oil from Malaysia have picked up in August but if it does not sustain then production will outpace demand swelling stocks of palm oil.
- Higher imports of soybean oil have been due to lower international prices and low crushing of soybean in India due to negative crush margins coupled with high import processing margins in soybean oil
- USDA estimates of soybean and soybean oil ending stocks of US were surprising due to higher yields of soybean leading to higher production and higher crush ending up with higher ending stocks for both which is bearish for the market.
- USDA in its August estimate raised 2015/16 soybean oil imports of India by 1.5 lakh tons to 28 LT (26.5 LT- July estimate) higher by 12 percent from 2014/15 imports of 25 LT. Domestic consumption has been increased to 44 LT (42.5 LT - July estimate) from 38 LT in 2014/15 higher by 15.8 percent y-o-y.
- According to SGS, exports of palm oil from Malaysia rose 9.8 percent during 1-15 August 2015 to 729,834 tons (664,641 tons). Top importers are European Union at 163,983 tons (110,755 tons), India at 121,050 tons (95,800 tons), China at 118,260 tons (158,697 tons), Pakistan at 53,200 tons (23,400 tons) and United States at 33,095 tons (55,064 tons). Values in brackets are figures of 1-15 July 2015.
- India imported 1,501,195 tons of vegetable oils in July 2015 v/s 1,109,674 tons in July 2014, higher by 35 percent y-o-y. Import from November 2014-July 2015 was at 10,351,016 tons v/s 8,191,894 tons in the corresponding period last oil year. Import of palm oil in July was at 976,174 tons (657,750 tons), higher by 48.4 percent y-o-y. Soybean oil imports in July were at 349,436 tons (306,068 tons), higher by 14.1 percent y-o-y. Sunflower oil import was at 121,782 tons (111,936 tons), higher by 8.8 percent. Rapeseed oil import was at 31,134 tons (16,517 tons), higher by 88.5 percent. Values in brackets are figures of July 2014.
- India's stock at ports and in pipelines rose to 2.42 MMT on 1st August 2015 from 2.18 MMT on 1st July 2015, higher by 11 percent m-o-m. Port stocks were reported at 840,000 tons (CPO 400,000 tons, RBD Palmolein 125,000 tons, Degummed Soybean Oil 170,000 tons, Crude Sunflower Oil 115,000 tons and 30,000 tons of Rapeseed (Canola) Oil and 1,580,000 tons in pipelines. Number of days of India's consumption at stocks at ports and in pipelines rose to 45 days on 1st August from 41 days on 1st July 2015. India consumes around 16.00 lakh tons of edible oil in a month.

**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-Oct	2.75	564.00	568.00	563.05	567.50
15-Nov	2.50	555.35	559.10	554.55	558.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	39,310	-6885	97975	4840
15-Nov	8,270	-175	43855	-1710

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	17.50	26.70
15-Oct		-9.20
15-Nov		

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Aug	-2.00	390.00	392.90	388.20	390.10
30-Sep	-1.00	393.00	393.90	391.30	393.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	874	165	6173	-110
30-Sep	441	-832	4178	-37

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-0.1	-3.5
30-Aug		3.4
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-Sep	0.03	28.97	29.11	28.79	29.11
15-Oct	0.04	29.01	29.23	28.9	29.23
15-Dec	0.03	29.3	29.44	29.1	29.43
15-Jan	0.01	29.53	29.69	29.38	29.69
15-Mar	0.01	29.85	29.90	29.60	29.90

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-4	2003	2004	1986	1999
15-Oct	unch	2026	2033	2008	2027
15-Nov	-3	2045	2053	2023	2044
15-Dec	-2	2087	2087	2058	2080

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
17/08/2015	6.38	13679.9	4.05	9.237	65.30	3.4779	96.83

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Aug-15	14-Aug-15	
Refined Soybean Oil	Kota	590	590	Unch
	Rajkot	555	553	2
	Delhi	605	605	Unch
	Mumbai	570	570	Unch
	Indore	585	590	-5
	Kandla/Mundra	555	555	Unch
	Kolkata	545	545	Unch
	Indore (Soy Solvent Crude)	560	570	-10
	Mumbai (Soy Degum)	532	532	Unch
	Kandla/Mundra (Soy Degum)	525	525	Unch
	Akola	612	612	Unch
	Amrawati	613	613	Unch
	Jalna	621	623	-2
	Nagpur	615	618	-3
	Alwar	NR	NR	-
	Solapur	625	628	-3
	Bundi	590	590	Unch
	Dhule	624	625	-1
Palm Oil	Rajkot	447	450	-3
	Hyderabad	455	456	-1
	Delhi	505	505	Unch
	Kandla (Crude Palm Oil)	390	390	Unch
	Kandla (RBD Palm oil)	425	425	Unch
	Mumbai RBD Pamolein	460	460	Unch
	Kandla RBD Pamolein	455	455	Unch



	Mangalore RBD Pamolein	455	455	Unch
	Chennai RBD Pamolein	450	455	-5
	Kakinada RBD Pamolein	435	438	-3
	KPT (krishna patnam)	435	435	Unch
	Haldia	442	442	Unch
	PFAD (Kandla)	330	325	5
	Refined Palm Stearin (Kandla)	325	325	Unch
Refined Sunflower Oil	Mumbai	705	705	Unch
	Mumbai(Expeller Oil)	635	638	-3
	Kandla/Mundra (Crude)	635	635	Unch
	Erode (Expeller Oil)	705	700	5
	Hyderabad (Ref)	698	689	9
	Chennai	685	685	Unch
	Latur (Expeller Oil)	620	620	Unch
	Chellakere (Expeller Oil)	625	620	5
Groundnut Oil	Rajkot	1025	1050	-25
	Chennai	1000	1000	Unch
	Delhi	945	940	5
	Hyderabad *	1025	1025	Unch
	Mumbai	1000	1000	Unch
	Gondal	1020	1040	-20
	Jamnagar	1025	1025	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	835	835	Unch
	Sri-Ganga Nagar(Exp Oil)	820	800	20
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	790	790	Unch
	Jaipur (Expeller Oil)	824	822	2
	New Delhi (Expeller Oil)	810	805	5
	Hapur (Expeller Oil)	885	845	40
	Sri-Ganga Nagar (Kacchi Ghani Oil)	875	880	-5
	Kota (Kacchi Ghani Oil)	880	880	Unch
	Jaipur (Kacchi Ghani Oil)	879	876	3
	Agra (Kacchi Ghani Oil)	910	915	-5
	Bharatpur (Kacchi Ghani Oil)	905	910	-5
	Neewai (Kacchi Ghani Oil)	858	858	Unch
	Hapur (Kacchi Ghani Oil)	890	890	Unch
Refined Cottonseed Oil	Mumbai	602	600	2
	Rajkot	615	610	5

	New Delhi	580	580	Unch
	Hyderabad	575	575	Unch
Coconut Oil	Kangayan (Crude)	1125	1125	Unch
	Cochin	1080	1070	10
	Trissur	1230	1230	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	725	725	Unch
Kardi	Mumbai	870	870	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	538	545	-7
	CNF India	573	575	-2
Indonesia CPO USD/MT	FOB	513	515	-2
	CNF India	533	540	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	525	533	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	440	453	-13
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	745	770	-25
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	760	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	433	440	-7
Ukraine Origin CSFO USD/MT Kandla	CIF	825	865	-40
Rapeseed Oil Rotterdam Euro/MT	FOB	685	685	Unch
Argentina FOB (\$/MT)		14-Aug-15	13-Aug-15	Change
Crude Soybean Oil Ship		630	626	4
Refined Soy Oil (Bulk) Ship		652	648	4
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		610	606	4
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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