

Domestic Fundamentals:

- Soy oil and mustard oil traded higher while groundnut oil, palm oil and refined sunflower oil traded sideways at various trading centers on Wednesday.
- 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. Depreciation of Ringgit has provided some support to palm oil but with surplus supply palm oil and concerns about Chinese economy will underpin prices. Soybean oil prices are further adding to bears. Markets are also awaiting palm oil export numbers of Malaysia which is expected tomorrow.
- 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.
- Higher crush reported by NOPA, higher than expected Soy oil stocks in US coupled with higher ending stocks of Soy oil reported by USDA is bearish for prices. Favorable weather in US for soybean crop is bearish for soybean complex.
- US soybean crop progress report, as on 16 August, about 93% of the crop is blooming which is slightly lower than the 5 year and last year average of 95%. About 79% of the crop is reportedly in pod formation stage which is at par with 5 year average, but slightly lower from 81% last year. 63% of the crop is in good to excellent condition as against 71% during the same period last year.
- The National Oilseed Processors Association reported that its members crushed 145.2 million bushels of soybeans in July 2015 which is above an average of trade estimates for 141.5 million. Further, NOPA reported US July soyoil inventories higher at 1.624 billion lbs against 1.574 billion lbs in June.
- 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.

Outlook: Edible oil basket is expected to feature mixed tone with weak soy and palm with firm rapeseed/mustard oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
15-Oct	-2.05	569.60	571.80	568.70	569.60
15-Nov	-0.85	562.50	564.00	561.10	562.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	29,295	-35605	92485	65
15-Nov	3,050	-4690	44190	425

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	17.40	24.50
15-Oct		-7.10
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Aug	-1.80	391.00	392.50	390.30	390.70
30-Sep	-0.80	394.20	395.50	393.00	393.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	1640	30	4086	-1349
30-Sep	1675	-127	5985	1256

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-0.7	-3.8
30-Aug		3.1
30-Sep		

* CPO Kandla prices taken for spread calculated as at 5:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Sep	0.07	28.36	28.52	28.24	28.39
15-Oct	0.08	28.58	28.64	28.37	28.51
15-Dec	0.07	28.67	28.83	28.55	28.69
15-Jan	0.08	29.04	29.09	28.82	28.97
15-Mar	0.09	29.13	29.27	29.04	29.18

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-27	1969	1973	1960	1971
15-Oct	-24	2020	2029	2010	2017
15-Nov	-26	2035	2046	2024	2035
15-Dec	-26	2074	2080	2059	2071

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
19/08/2015	6.3869	13698.6	4.086	9.254	65.27	3.4744	96.96

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Aug-15	18-Aug-15	
Refined Soybean Oil	Kota	590	590	Unch
	Rajkot	556	555	1
	Delhi	605	605	Unch
	Mumbai	570	570	Unch
	Indore	587	585	2
	Kandla/Mundra	555	555	Unch
	Kolkata	545	545	Unch
	Indore (Soy Solvent Crude)	565	565	Unch
	Mumbai (Soy Degum)	535	535	Unch
	Kandla/Mundra (Soy Degum)	528	528	Unch
	Akola	617	612	5
	Amrawati	617	613	4
	Jalna	623	621	2
	Nagpur	618	615	3
	Alwar	NR	NR	-
	Solapur	625	625	Unch
	Bundi	590	590	Unch
	Dhule	625	624	1
Palm Oil	Rajkot	449	449	Unch
	Hyderabad	461	461	Unch
	Delhi	505	505	Unch
	Kandla (Crude Palm Oil)	390	390	Unch
	Kandla (RBD Palm oil)	425	425	Unch
	Mumbai RBD Pamolein	460	462	-2
	Kandla RBD Pamolein	452	455	-3



	Mangalore RBD Pamolein	455	455	Unch
	Chennai RBD Pamolein	455	455	Unch
	Kakinada RBD Pamolein	433	433	Unch
	KPT (krishna patnam)	430	430	Unch
	Haldia	438	440	-2
	PFAD (Kandla)	330	330	Unch
	Refined Palm Stearin (Kandla)	325	325	Unch
Refined Sunflower Oil	Mumbai	707	707	Unch
	Mumbai(Expeller Oil)	640	640	Unch
	Kandla/Mundra (Crude)	640	640	Unch
	Erode (Expeller Oil)	710	710	Unch
	Hyderabad (Ref)	689	698	-9
	Chennai	690	690	Unch
	Latur (Expeller Oil)	640	640	Unch
	Chellakere (Expeller Oil)	635	630	5
Groundnut Oil	Rajkot	1025	1025	Unch
	Chennai	1000	1000	Unch
	Delhi	940	945	-5
	Hyderabad *	1005	1005	Unch
	Mumbai	1000	1000	Unch
	Gondal	1050	1020	30
	Jamnagar	1050	1000	50
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	835	835	Unch
	Sri-Ganga Nagar(Exp Oil)	820	820	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	810	790	20
	Jaipur (Expeller Oil)	824	824	Unch
	New Delhi (Expeller Oil)	810	810	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	880	Unch
	Kota (Kacchi Ghani Oil)	885	880	5
	Jaipur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	935	915	20
	Bharatpur (Kacchi Ghani Oil)	930	910	20
	Neewai (Kacchi Ghani Oil)	863	860	3
	Hapur (Kacchi Ghani Oil)	900	890	10
Refined Cottonseed Oil	Mumbai	610	605	5
	Rajkot	615	613	2



	New Delhi	585	580	5
	Hyderabad	570	580	-10
Coconut Oil	Kangayan (Crude)	1110	1110	Unch
	Cochin	1100	1100	Unch
	Trissur	1220	1230	-10
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	725	725	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	440	445	-5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	535	535	Unch
	CNF India	563	573	-10
Indonesia CPO USD/MT	FOB	490	500	-10
	CNF India	523	533	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	523	528	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	438	438	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	740	745	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	760	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	428	428	Unch
Ukraine Origin CSFO USD/MT Kandla	CIF	810	805	5
Rapeseed Oil Rotterdam Euro/MT	FOB	685	682	3
Argentina FOB (\$/MT)		18-Aug-15	17-Aug-15	Change
Crude Soybean Oil Ship		617	NA	-
Refined Soy Oil (Bulk) Ship		639	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		597	NA	-
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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