



Domestic Fundamentals:

- Soy oil, palm oil and traded lower while mustard oil and cottonseed oil traded sideways at different trading centers on Thursday. Groundnut oil and refined sunflower oil traded higher at various trading centers on Thursday.
- 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.
- Demand concerns from top importers like India and China, high production season in Malaysia, fall in soy oil international prices and crude oil prices, along with strong dollar is bearish for prices. Commodity selloff is not over yet and further fall is not ruled out. Even weaker Ringgit is not able to resist the fall.
- 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 forecasted in US for soybean belt in coming days is bearish for soybean complex.
- According to SGS, Malaysia's 1-20 August 2015 exports of palm oil rose by 9.2 percent to 907,627 tons (907,627 tons). Top buyers are European Union at 251,483 tons (163,983 tons), India at 170,450 tons (193,400 tons), China at 146,360 tons (184,097 tons), Pakistan at 53,200 tons (23,400 tons) and United States at 44,145 tons (83,364 tons). Values in brackets are figures of same period last month.
- 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.
- 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	3.00	568.00	573.60	567.40	572.60
15-Nov	4.05	560.60	566.95	559.60	565.55

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	43,215	13920	90410	-2075
15-Nov	10,250	7200	42940	-1250

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	12.40	19.45
15-Oct		-7.05
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Aug	-3.50	386.50	389.00	384.80	386.30
30-Sep	-2.40	389.30	391.50	388.30	390.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	1769	129	3939	-147
30-Sep	2122	447	6799	814

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	0.7	-3.7
30-Aug		4.4
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	-0.23	27.90	27.93	27.54	27.66
15-Oct	-0.22	28.00	28.02	27.65	27.77
15-Dec	-0.24	28.21	28.25	27.85	27.97
15-Jan	-0.25	28.51	28.51	28.17	28.25
15-Mar	-0.21	28.71	28.76	28.38	25.50

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-39	1935	1950	1919	1936
15-Oct	-37	2000	2006	1962	1978
15-Nov	-35	2016	2023	1983	1997
15-Dec	-30	2056	2060	2023	2038

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
20/08/2015	6.3867	13717	4.093	9.244	65.54	3.4716	96.19

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Aug-15	19-Aug-15	
Refined Soybean Oil	Kota	585	590	-5
	Rajkot	553	556	-3
	Delhi	605	605	Unch
	Mumbai	569	570	-1
	Indore	585	587	-2
	Kandla/Mundra	555	555	Unch
	Kolkata	545	545	Unch
	Indore (Soy Solvent Crude)	565	565	Unch
	Mumbai (Soy Degum)	532	535	-3
	Kandla/Mundra (Soy Degum)	522	528	-6
	Akola	617	617	Unch
	Amrawati	617	617	Unch
	Jalna	623	623	Unch
	Nagpur	618	618	Unch
	Alwar	NR	NR	-
	Solapur	625	625	Unch
	Bundi	585	590	-5
	Dhule	625	625	Unch
Palm Oil	Rajkot	445	449	-4
	Hyderabad	456	461	-5
	Delhi	505	505	Unch
	Kandla (Crude Palm Oil)	387	390	-3
	Kandla (RBD Palm oil)	415	425	-10
	Mumbai RBD Pamolein	455	460	-5
	Kandla RBD Pamolein	455	452	3

	Mangalore RBD Pamolein	452	455	-3
	Chennai RBD Pamolein	452	455	-3
	Kakinada RBD Pamolein	430	433	-3
	KPT (krishna patnam)	425	430	-5
	Haldia	435	438	-3
	PFAD (Kandla)	320	330	-10
	Refined Palm Stearin (Kandla)	320	325	-5
Refined Sunflower Oil	Mumbai	705	707	-2
	Mumbai(Expeller Oil)	640	640	Unch
	Kandla/Mundra (Crude)	640	640	Unch
	Erode (Expeller Oil)	715	710	5
	Hyderabad (Ref)	689	689	Unch
	Chennai	695	690	5
	Latur (Expeller Oil)	660	640	20
	Chellakere (Expeller Oil)	640	635	5
Groundnut Oil	Rajkot	1040	1025	15
	Chennai	1000	1000	Unch
	Delhi	940	940	Unch
	Hyderabad *	1005	1005	Unch
	Mumbai	1000	1000	Unch
	Gondal	1075	1050	25
	Jamnagar	1075	1050	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	840	835	5
	Sri-Ganga Nagar(Exp Oil)	820	820	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	810	810	Unch
	Jaipur (Expeller Oil)	825	824	1
	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	885	Unch
	Jaipur (Kacchi Ghani Oil)	884	880	4
	Agra (Kacchi Ghani Oil)	925	935	-10
	Bharatpur (Kacchi Ghani Oil)	920	930	-10
	Neewai (Kacchi Ghani Oil)	860	863	-3
	Hapur (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Mumbai	610	610	Unch
	Rajkot	615	615	Unch



	New Delhi	585	585	Unch
	Hyderabad	570	570	Unch
Coconut Oil	Kangayan (Crude)	1090	1110	-20
	Cochin	1110	1100	10
	Trissur	1220	1220	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	725	725	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	440	440	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	528	535	-7
	CNF India	558	563	-5
Indonesia CPO USD/MT	FOB	483	490	-7
	CNF India	518	523	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	518	523	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	438	438	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	735	740	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	735	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	423	428	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	865	810	55
Rapeseed Oil Rotterdam Euro/MT	FOB	665	685	-20
Argentina FOB (\$/MT)		19-Aug-15	18-Aug-15	Change
Crude Soybean Oil Ship		628	617	11
Refined Soy Oil (Bulk) Ship		650	639	11
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		608	597	11
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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