

**Domestic Fundamentals:**

- Palm oil and traded lower while Soy oil and traded sideways at different trading centers on Friday. Groundnut oil mustard oil, refined sunflower oil and cottonseed oil traded higher at various trading centers on Friday.
- 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 and China economic worries are set to escalate further. 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	-0.55	573.80	575.25	571.90	572.80
15-Nov	-0.35	567.00	569.10	566.00	566.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	31,460	-11755	88125	-2285
15-Nov	5,915	-4335	43520	580

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	12.20	18.30
15-Oct		-6.10
15-Nov		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Aug	-5.00	387.80	387.80	381.80	382.50
30-Sep	-4.00	392.00	392.00	386.20	387.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	2049	280	3798	-141
30-Sep	1532	-590	7322	523

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	0.5	-4
30-Aug		4.5
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	<b>-0.20</b>	28.09	28.2	27.71	27.78
15-Oct	<b>-0.22</b>	28.18	28.28	27.81	27.85
15-Dec	<b>-0.18</b>	28.36	28.5	28.01	28.1
15-Jan	<b>-0.22</b>	28.7	28.7	28.32	28.35
15-Mar	<b>-0.23</b>	28.89	28.97	28.55	28.57

**BMD CPO Futures:**  
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	<b>-30</b>	1937	1940	1906	1913
15-Oct	<b>-19</b>	1995	2005	1959	1961
15-Nov	<b>-11</b>	2015	2026	1986	1986
15-Dec	<b>-6</b>	2058	2068	2032	2032

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
21/08/2015	6.39	13919.1	4.163	9.258	65.84	3.4596	95.46

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Aug-15	20-Aug-15	
Refined Soybean Oil	Kota	585	585	Unch
	Rajkot	555	553	2
	Delhi	605	605	Unch
	Mumbai	570	569	1
	Indore	585	585	Unch
	Kandla/Mundra	555	555	Unch
	Kolkata	545	545	Unch
	Indore (Soy Solvent Crude)	565	565	Unch
	Mumbai (Soy Degum)	542	532	10
	Kandla/Mundra (Soy Degum)	528	522	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	585	Unch	
Dhule	625	625	Unch	
Palm Oil	Rajkot	447	445	2
	Hyderabad	456	456	Unch
	Delhi	510	505	5
	Kandla (Crude Palm Oil)	383	387	-4
	Kandla (RBD Palm oil)	415	415	Unch
	Mumbai RBD Pamolein	458	455	3
	Kandla RBD Pamolein	450	455	-5

	Mangalore RBD Pamolein	452	452	Unch
	Chennai RBD Pamolein	452	452	Unch
	Kakinada RBD Pamolein	430	430	Unch
	KPT (krishna patnam)	425	425	Unch
	Haldia	445	435	10
	PFAD (Kandla)	315	320	-5
	Refined Palm Stearin (Kandla)	310	320	-10
Refined Sunflower Oil	Mumbai	710	705	5
	Mumbai(Expeller Oil)	650	640	10
	Kandla/Mundra (Crude)	650	640	10
	Erode (Expeller Oil)	725	715	10
	Hyderabad (Ref)	694	689	5
	Chennai	695	695	Unch
	Latur (Expeller Oil)	660	660	Unch
	Chellakere (Expeller Oil)	640	640	Unch
Groundnut Oil	Rajkot	1075	1040	35
	Chennai	990	1000	-10
	Delhi	935	940	-5
	Hyderabad *	1005	1005	Unch
	Mumbai	1020	1000	20
	Gondal	1075	1075	Unch
	Jamnagar	1080	1075	5
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	845	840	5
	Sri-Ganga Nagar(Exp Oil)	820	820	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	820	810	10
	Jaipur (Expeller Oil)	831	825	6
	New Delhi (Expeller Oil)	815	810	5
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	880	880	Unch
	Kota (Kacchi Ghani Oil)	890	885	5
	Jaipur (Kacchi Ghani Oil)	893	884	9
	Agra (Kacchi Ghani Oil)	940	925	15
	Bharatpur (Kacchi Ghani Oil)	935	920	15
	Neewai (Kacchi Ghani Oil)	871	860	11
	Hapur (Kacchi Ghani Oil)	910	900	10
Refined Cottonseed Oil	Mumbai	620	610	10
	Rajkot	620	615	5

	New Delhi	580	585	-5
	Hyderabad	575	570	5
Coconut Oil	Kangayan (Crude)	1090	1090	Unch
	Cochin	1130	1110	20
	Trissur	1220	1220	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	725	5
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	445	440	5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	520	528	-8
	CNF India	550	558	-8
Indonesia CPO USD/MT	FOB	480	483	-3
	CNF India	510	518	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	508	518	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	425	438	-13
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	733	735	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	725	725	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	415	423	-8
Ukraine Origin CSFO USD/MT Kandla	CIF	865	865	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	666	665	1
<b>Argentina FOB (\$/MT)</b>		<b>20-Aug-15</b>	<b>19-Aug-15</b>	<b>Change</b>
Crude Soybean Oil Ship		638	628	10
Refined Soy Oil (Bulk) Ship		660	650	10
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		618	608	10
Refined Linseed Oil (Bulk) Ship		NA	NA	-
<i>* indicates including VAT</i>				

**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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