

Domestic Fundamentals:

- Soyoil mostly depicted steady tone in key cash markets. Palm oil is mostly weak, sunflower, groundnut and rapeseed mustard oils steady to firm.
- 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	-0.20	28.09	28.2	27.71	27.78
15-Oct	-0.22	28.18	28.28	27.81	27.85
15-Dec	-0.18	28.36	28.5	28.01	28.1
15-Jan	-0.22	28.7	28.7	28.32	28.35
15-Mar	-0.23	28.89	28.97	28.55	28.57

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-30	1937	1940	1906	1913
15-Oct	-19	1995	2005	1959	1961
15-Nov	-11	2015	2026	1986	1986
15-Dec	-6	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
		22-Aug-15	21-Aug-15	
Refined Soybean Oil	Kota	580	585	-5
	Rajkot	551	555	-4
	Delhi	605	605	Unch
	Mumbai	570	570	Unch
	Indore	585	585	Unch
	Kandla/Mundra	555	555	Unch
	Kolkata	545	545	Unch
	Indore (Soy Solvent Crude)	565	565	Unch
	Mumbai (Soy Degum)	542	542	Unch
	Kandla/Mundra (Soy Degum)	528	528	Unch
	Akola	617	617	Unch
	Amrawati	617	617	Unch
	Jalna	623	623	Unch
	Nagpur	618	618	Unch
	Alwar	NR	NR	-
	Solapur	625	625	Unch
	Bundi	590	585	5
	Dhule	625	625	Unch
Palm Oil	Rajkot	445	447	-2
	Hyderabad	451	456	-5
	Delhi	510	510	Unch
	Kandla (Crude Palm Oil)	378	383	-5
	Kandla (RBD Palm oil)	405	415	-10

	Mumbai RBD Pamolein	450	458	-8
	Kandla RBD Pamolein	450	450	Unch
	Mangalore RBD Pamolein	450	452	-2
	Chennai RBD Pamolein	450	452	-2
	Kakinada RBD Pamolein	430	430	Unch
	KPT (krishna patnam)	422	425	-3
	Haldia	440	445	-5
	PFAD (Kandla)	315	315	Unch
	Refined Palm Stearin (Kandla)	310	310	Unch
Refined Sunflower Oil	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	650	650	Unch
	Kandla/Mundra (Crude)	650	650	Unch
	Erode (Expeller Oil)	730	725	5
	Hyderabad (Ref)	694	694	Unch
	Chennai	705	695	10
	Latur (Expeller Oil)	657	660	-3
	Chellakere (Expeller Oil)	650	640	10
Groundnut Oil	Rajkot	1100	1075	25
	Chennai	1000	990	10
	Delhi	935	935	Unch
	Hyderabad *	1005	1005	Unch
	Mumbai	1020	1020	Unch
	Gondal	1080	1075	5
	Jamnagar	1075	1080	-5
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	850	845	5
	Sri-Ganga Nagar(Exp Oil)	830	820	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	830	820	10
	Jaipur (Expeller Oil)	831	831	Unch
	New Delhi (Expeller Oil)	815	815	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	885	880	5
	Kota (Kacchi Ghani Oil)	900	890	10
	Jaipur (Kacchi Ghani Oil)	893	893	Unch
	Agra (Kacchi Ghani Oil)	935	940	-5
	Bharatpur (Kacchi Ghani Oil)	930	935	-5
	Neewai (Kacchi Ghani Oil)	872	871	1
	Hapur (Kacchi Ghani Oil)	910	910	Unch

Refined Cottonseed Oil	Mumbai	615	620	-5
	Rajkot	620	620	Unch
	New Delhi	580	580	Unch
	Hyderabad	575	575	Unch
Coconut Oil	Kangayan (Crude)	1100	1090	10
	Cochin	1130	1130	Unch
	Trissur	1220	1220	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	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	518	520	-2
	CNF India	535	550	-15
Indonesia CPO USD/MT	FOB	475	480	-5
	CNF India	495	510	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	508	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	425	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	733	-
Crude palm Kernel Oil India (USD/MT)	CNF India	700	700	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	415	-
Ukraine Origin CSFO USD/MT Kandla	CIF	870	865	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	666	-
Argentina FOB (\$/MT)		21-Aug-15	20-Aug-15	Change
Crude Soybean Oil Ship		634	638	-4
Refined Soy Oil (Bulk) Ship		656	660	-4
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		614	618	-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)

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2015 Indian Agribusiness Systems Pvt Ltd.