

Domestic Fundamentals:

- Soyoil, Palm oil, groundnut oil, mustard oil mostly depicted weak tone in key cash markets. Cottonseed oil and sunflower oil ruled mostly sideways to firm.
- China has emerged as the primary reason for global commodity rout including palm oil and soybean oil. Its economic hard landing and currency devaluation has led world guessing that markets are again heading for Asian crisis. Though in 1997 Asia crisis was limited to few countries due to smaller size of the economies and their appetite for commodities were limited, but in case of China it is a large economy and top importer of many commodities. Crisis in China means a lot for markets across world including Palm oil and soybean oil. Crude oil retreat to lowest level since 2009 is impacting both palm oil and soybean oil. Palm and soy markets are oversupplied and the reaction will be higher in these two commodities. Complete impact is out of anybody's guess, but with present situation it is going to last long. Emerging markets currency rout will adversely affect their exposure to China as it makes commodities costlier.
- 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 belt 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	-6.90	569.00	569.40	564.70	565.05
15-Nov	-7.70	563.00	564.00	558.00	558.25

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	52,735	21275	78620	-9505
15-Nov	14,240	8325	40090	-3430

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	14.95	21.75
15-Oct		-6.80
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Aug	-15.20	371.20	372.20	364.80	364.80
30-Sep	-15.30	383.70	383.70	369.10	369.10

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	2988	939	3542	-256
30-Sep	4094	2562	7909	587

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	7.2	2.9
30-Aug		4.3
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	-1.19	27.26	27.26	26.14	26.17
15-Oct	-1.19	27.31	27.31	26.23	26.25
15-Dec	-1.19	27.53	27.56	26.45	26.48
15-Jan	-1.19	27.82	27.83	26.75	26.77
15-Mar	-1.17	28.03	28.03	26.99	26.99

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-74	1919	1931	1887	1889
15-Oct	-71	1945	1958	1915	1916
15-Nov	-72	1996	2002	1960	1958
15-Dec	-64	2052	2059	2020	2018

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
24/08/2015	6.408	14056	4.253	9.267	66.65	3.505	94.09

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Aug-15	22-Aug-15	
Refined Soybean Oil	Kota	580	580	Unch
	Rajkot	545	551	-6
	Delhi	605	605	Unch
	Mumbai	570	570	Unch
	Indore	580	585	-5
	Kandla/Mundra	555	555	Unch
	Kolkata	545	545	Unch
	Indore (Soy Solvent Crude)	560	565	-5
	Mumbai (Soy Degum)	540	542	-2
	Kandla/Mundra (Soy Degum)	525	528	-3
	Akola	613	617	-4
	Amrawati	613	617	-4
	Jalna	620	623	-3
	Nagpur	615	618	-3
	Alwar	NR	NR	-
	Solapur	623	625	-2
	Bundi	585	590	-5
	Dhule	623	625	-2
Palm Oil	Rajkot	434	445	-11
	Hyderabad	456	451	5
	Delhi	510	510	Unch
	Kandla (Crude Palm Oil)	372	378	-6
	Kandla (RBD Palm oil)	395	405	-10
	Mumbai RBD Pamolein	442	450	-8
	Kandla RBD Pamolein	445	450	-5



	Mangalore RBD Pamolein	445	450	-5
	Chennai RBD Pamolein	445	450	-5
	Kakinada RBD Pamolein	425	430	-5
	KPT (krishna patnam)	417	422	-5
	Haldia	435	440	-5
	PFAD (Kandla)	315	315	Unch
	Refined Palm Stearin (Kandla)	310	310	Unch
Refined Sunflower Oil	Mumbai	720	710	10
	Mumbai(Expeller Oil)	655	650	5
	Kandla/Mundra (Crude)	655	650	5
	Erode (Expeller Oil)	750	730	20
	Hyderabad (Ref)	694	694	Unch
	Chennai	715	705	10
	Latur (Expeller Oil)	650	657	-7
	Chellakere (Expeller Oil)	650	650	Unch
Groundnut Oil	Rajkot	1070	1100	-30
	Chennai	980	1000	-20
	Delhi	935	935	Unch
	Hyderabad *	1000	1005	-5
	Mumbai	1020	1020	Unch
	Gondal	1080	1080	Unch
	Jamnagar	1100	1075	25
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar(Exp Oil)	830	830	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	820	830	-10
	Jaipur (Expeller Oil)	827	831	-4
	New Delhi (Expeller Oil)	815	815	Unch
	Hapur (Expeller Oil)	850	860	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	885	885	Unch
	Kota (Kacchi Ghani Oil)	900	900	Unch
	Jaipur (Kacchi Ghani Oil)	888	893	-5
	Agra (Kacchi Ghani Oil)	925	935	-10
	Bharatpur (Kacchi Ghani Oil)	920	930	-10
	Neewai (Kacchi Ghani Oil)	868	872	-4
	Hapur (Kacchi Ghani Oil)	900	910	-10
Refined Cottonseed Oil	Mumbai	615	615	Unch
	Rajkot	615	620	-5

	New Delhi	580	580	Unch
	Hyderabad	575	575	Unch
Coconut Oil	Kangayan (Crude)	1100	1100	Unch
	Cochin	1140	1130	10
	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	498	518	-20
	CNF India	520	535	-15
Indonesia CPO USD/MT	FOB	460	475	-15
	CNF India	480	495	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	488	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	415	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	700	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	700	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	400	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	850	870	-20
Rapeseed Oil Rotterdam Euro/MT	FOB	640	Closed	-
Argentina FOB (\$/MT)		22-Aug-15	21-Aug-15	Change
Crude Soybean Oil Ship		NA	634	-
Refined Soy Oil (Bulk) Ship		NA	656	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	614	-
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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