



Domestic Fundamentals:

- Soyoil, palm oil and groundnut oil mostly depicted weak tone while mustard oil, cottonseed oil and refined sunflower oil traded sideways to firm in key cash markets.
- China cut its interest rates to shore up its stock market rout and halt global selloff across asset classes including palm oil and soybean oil. But this cut comes too little too late. Problems in the market are set to continue after some respite.
- China's economic hard landing and currency devaluation has led world guessing that markets are again heading towards 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.
- US soybean crop progress report, as on 23 August, about 96% of the crop is blooming which is slightly lower than the 5 year average of 98% and last year average of 99%. About 87% of the crop is reportedly in pod formation stage which is slightly lower than 5 year average of 88%, and lower from 89% last year. 63% of the crop is in good to excellent condition as against 70% during the same period last year.
- According to SGS Malaysia's 1-25 palm oil exports rose by 9.1 percent to 1,285,247 tons (1,178,568 tons) Top buyers are European Union at 271,283 tons (215,093 tons), India at 257,050 tons (227,100 tons), China at 158,660 tons (227,447 tons), Pakistan at 73,200 tons (30,300 tons) and at United States 52,195 tons (97,774 tons). Values in brackets are figures of same period July.
- 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	5.40	570.15	574.70	568.60	574.30
15-Nov	5.90	566.00	569.50	563.10	569.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	80,525	27790	75935	-2685
15-Nov	12,200	-2040	38985	-1105

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	5.70	10.50
15-Oct		-4.80
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Aug	0.10	364.80	367.80	358.30	364.90
30-Sep	5.60	370.00	375.40	365.10	374.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	1760	-1228	3132	-410
30-Sep	5008	914	7839	-70

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	7.1	-2.7
30-Aug		9.8
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	0.28	26.58	26.9	26.04	26.83
15-Oct	0.28	26.76	26.99	26.13	26.91
15-Dec	0.28	26.89	27.22	26.35	27.14
15-Jan	0.26	27.25	27.48	26.66	27.39
15-Mar	0.29	27.43	27.68	26.85	27.61

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-20	1850	1870	1811	1829
15-Oct	-12	1897	1911	1839	1878
15-Nov	-14	1924	1935	1863	1906
15-Dec	-8	1967	1976	1908	1949

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
25/08/2015	6.4143	13961	4.213	9.27	66.07	3.53	94.01

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Aug-15	24-Aug-15	
Refined Soybean Oil	Kota	580	580	Unch
	Rajkot	550	545	5
	Delhi	605	605	Unch
	Mumbai	570	570	Unch
	Indore	580	580	Unch
	Kandla/Mundra	557	555	2
	Kolkata	540	545	-5
	Indore (Soy Solvent Crude)	555	560	-5
	Mumbai (Soy Degum)	540	540	Unch
	Kandla/Mundra (Soy Degum)	525	525	Unch
	Akola	610	613	-3
	Amrawati	610	613	-3
	Jalna	618	620	-2
	Nagpur	610	615	-5
	Alwar	NR	NR	-
	Solapur	620	623	-3
	Bundi	585	585	Unch
	Dhule	617	623	-6
Palm Oil	Rajkot	440	434	6
	Hyderabad	437	456	-19
	Delhi	510	510	Unch
	Kandla (Crude Palm Oil)	362	372	-10
	Kandla (RBD Palm oil)	405	395	10
	Mumbai RBD Pamolein	435	442	-7
	Kandla RBD Pamolein	435	445	-10



	Mangalore RBD Pamolein	440	445	-5
	Chennai RBD Pamolein	435	445	-10
	Kakinada RBD Pamolein	415	425	-10
	KPT (krishna patnam)	410	417	-7
	Haldia	438	435	3
	PFAD (Kandla)	315	315	Unch
	Refined Palm Stearin (Kandla)	310	310	Unch
Refined Sunflower Oil	Mumbai	720	720	Unch
	Mumbai(Expeller Oil)	655	655	Unch
	Kandla/Mundra (Crude)	655	655	Unch
	Erode (Expeller Oil)	755	750	5
	Hyderabad (Ref)	722	694	28
	Chennai	720	715	5
	Latur (Expeller Oil)	650	650	Unch
	Chellakere (Expeller Oil)	650	650	Unch
Groundnut Oil	Rajkot	1050	1070	-20
	Chennai	980	980	Unch
	Delhi	935	935	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	1040	1020	20
	Gondal	1085	1080	5
	Jamnagar	1080	1100	-20
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar(Exp Oil)	840	830	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	800	820	-20
	Jaipur (Expeller Oil)	827	827	Unch
	New Delhi (Expeller Oil)	815	815	Unch
	Hapur (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	900	885	15
	Kota (Kacchi Ghani Oil)	900	900	Unch
	Jaipur (Kacchi Ghani Oil)	888	888	Unch
	Agra (Kacchi Ghani Oil)	925	925	Unch
	Bharatpur (Kacchi Ghani Oil)	920	920	Unch
	Neewai (Kacchi Ghani Oil)	880	868	12
	Hapur (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Mumbai	610	615	-5
	Rajkot	615	615	Unch



	New Delhi	580	580	Unch
	Hyderabad	600	575	25
Coconut Oil	Kangayan (Crude)	1150	1100	50
	Cochin	1150	1140	10
	Trissur	NA	1220	-
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	500	498	2
	CNF India	523	520	3
Indonesia CPO USD/MT	FOB	450	460	-10
	CNF India	483	480	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	485	488	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	410	415	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	680	700	-20
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	395	400	-5
Ukraine Origin CSFO USD/MT Kandla	CIF	800	850	-50
Rapeseed Oil Rotterdam Euro/MT	FOB	640	640	Unch
Argentina FOB (\$/MT)		24-Aug-15	22-Aug-15	Change
Crude Soybean Oil Ship		NA	NA	-
Refined Soy Oil (Bulk) Ship		NA	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	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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