

Domestic Fundamentals:

- Soyoil, palm oil, mustard oil, refined sunflower oil, groundnut oil and cottonseed oil and traded sideways to lower in key cash markets on Wednesday.
- China rate cut failed to convince market about its current economic situation leading to further selling in palm oil and soybean oil. Interest rate cut by China comes too little too late. Problems in the market are set to continue.
- China's economic hard landing and currency devaluation has led world guessing that markets are again heading towards Asian crisis. 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. Depreciation Ringgit to 17 year low is still not able to stem losses in Palm oil. Panic is gripping market leading to further selling.
- Indonesia kept export duty on palm oil unchanged at zero for September 2015.
- 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	-5.55	574.75	575.25	568.25	569.45
15-Nov	-5.95	569.65	570.00	559.80	564.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	49,415	-31110	79595	3660
15-Nov	9,105	-3095	40005	1020

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	10.55	16.00
15-Oct		-5.45
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Aug	-8.00	360.10	361.80	353.10	355.10
30-Sep	-9.70	371.10	372.40	361.20	363.30

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	622	-1138	2994	-138
30-Sep	2853	-2155	8528	689

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	6.9	-1.3
30-Aug		8.2
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	-0.37	26.83	26.84	26.33	26.45
15-Oct	-0.36	26.94	26.94	26.45	26.55
15-Dec	-0.37	27.18	27.18	26.65	26.78
15-Jan	-0.37	27.48	27.48	26.94	27.03
15-Mar	-0.39	27.66	27.66	27.10	27.20

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-29	1831	1839	1800	1800
15-Oct	-44	1879	1880	1834	1836
15-Nov	-39	1903	1904	1866	1867
15-Dec	-41	1954	1954	1908	1910

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
26/08/2015	6.409	14123	4.248	9.276	66.137	3.61	94.57

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Aug-15	25-Aug-15	
Refined Soybean Oil	Kota	585	580	5
	Rajkot	550	550	Unch
	Delhi	605	605	Unch
	Mumbai	570	570	Unch
	Indore	580	580	Unch
	Kandla/Mundra	557	557	Unch
	Kolkata	540	540	Unch
	Indore (Soy Solvent Crude)	555	555	Unch
	Mumbai (Soy Degum)	540	540	Unch
	Kandla/Mundra (Soy Degum)	522	525	-3
	Akola	610	610	Unch
	Amrawati	610	610	Unch
	Jalna	618	618	Unch
	Nagpur	610	610	Unch
	Alwar	NR	NR	-
	Solapur	620	620	Unch
	Bundi	585	585	Unch
	Dhule	618	618	Unch
Palm Oil	Rajkot	430	440	-10
	Hyderabad	437	437	Unch
	Delhi	510	510	Unch
	Kandla (Crude Palm Oil)	362	362	Unch
	Kandla (RBD Palm oil)	405	405	Unch
	Mumbai RBD Pamolein	435	435	Unch
	Kandla RBD Pamolein	435	435	Unch

	Mangalore RBD Pamolein	440	440	Unch
	Chennai RBD Pamolein	440	440	Unch
	Kakinada RBD Pamolein	415	415	Unch
	KPT (krishna patnam)	410	410	Unch
	Haldia	438	438	Unch
	PFAD (Kandla)	315	315	Unch
	Refined Palm Stearin (Kandla)	310	310	Unch
Refined Sunflower Oil	Mumbai	720	720	Unch
	Mumbai(Expeller Oil)	660	655	5
	Kandla/Mundra (Crude)	660	655	5
	Erode (Expeller Oil)	755	755	Unch
	Hyderabad (Ref)	694	703	-9
	Chennai	715	720	-5
	Latur (Expeller Oil)	650	650	Unch
	Chellakere (Expeller Oil)	665	650	15
Groundnut Oil	Rajkot	1050	1050	Unch
	Chennai	980	980	Unch
	Delhi	935	935	Unch
	Hyderabad *	1005	1000	5
	Mumbai	1040	1040	Unch
	Gondal	1070	1085	-15
	Jamnagar	1050	1080	-30
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	850	850	Unch
	Sri-Ganga Nagar(Exp Oil)	835	840	-5
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	810	800	10
	Jaipur (Expeller Oil)	829	827	2
	New Delhi (Expeller Oil)	815	815	Unch
	Hapur (Expeller Oil)	860	850	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	895	900	-5
	Kota (Kacchi Ghani Oil)	900	900	Unch
	Jaipur (Kacchi Ghani Oil)	888	888	Unch
	Agra (Kacchi Ghani Oil)	920	925	-5
	Bharatpur (Kacchi Ghani Oil)	915	920	-5
	Neewai (Kacchi Ghani Oil)	868	880	-12
	Hapur (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Mumbai	610	610	Unch
	Rajkot	610	615	-5



	New Delhi	580	580	Unch
	Hyderabad	580	600	-20
Coconut Oil	Kangayan (Crude)	1110	1150	-40
	Cochin	1160	1150	10
	Trissur	NA	NA	-
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	488	500	-12
	CNF India	513	523	-10
Indonesia CPO USD/MT	FOB	433	450	-17
	CNF India	473	483	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	475	485	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	398	410	-12
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	665	680	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	645	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	385	395	-10
Ukraine Origin CSFO USD/MT Kandla	CIF	785	800	-15
Rapeseed Oil Rotterdam Euro/MT	FOB	648	640	8
Argentina FOB (\$/MT)		25-Aug-15	24-Aug-15	Change
Crude Soybean Oil Ship		635	NA	-
Refined Soy Oil (Bulk) Ship		656	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		614	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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