

**Domestic Fundamentals:**

- Palm oil traded higher while refined sunflower oil, groundnut oil and cottonseed oil traded sideways in various trading centers. Mustard oil and soybean oil traded lower in key cash markets on Friday.
- Palm oil has rebounded domestically tracking higher BMD futures and paring of China crisis. Buying has picked up on lower prices and spread between Soy oil and Palm oil which is above \$200 for forward month contracts thereby increasing prospect of higher imports to India. High stocks at ports and in pipelines are impacting prices domestically. Depreciation of Ringgit has provided cushion to the prices.
- Waning of China concerns and rise in prices of crude oil has reversed prices but how long the respite is not clear yet. China's economic hard landing and currency devaluation has led to panic selling across commodities with markets concerned that a major crisis is erupting. China is the consumer of half of the total commodities consumed globally and slowdown of China and overcapacity built in commodities over last decade in has led to collapse in the prices.
- Palm and soy markets are oversupplied and the reaction has been higher in these two commodities.
- 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	-2.35	574.90	576.70	570.40	571.20
15-Nov	-2.30	569.95	571.50	565.50	566.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	36,710	-18710	82545	-575
15-Nov	5,785	-12530	42325	1815

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	8.80	13.50
15-Oct		-4.70
15-Nov		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
30-Aug	1.60	361.50	362.30	359.10	360.70
30-Sep	2.40	377.00	379.50	373.00	376.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Aug	1188	388	2242	-512
30-Sep	3060	-900	7762	157

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-0.7	-16.5
30-Aug		15.8
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	0.31	27.02	27.24	26.86	27.2
15-Oct	0.32	27.15	27.34	26.96	27.32
15-Dec	0.31	27.38	27.59	27.21	27.55
15-Jan	0.33	27.6	27.85	27.48	27.84
15-Mar	0.32	27.78	28.06	27.69	28.04

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	60	1876	1928	1875	1928
15-Oct	66	1916	1956	1898	1952
15-Nov	69	1952	1995	1938	1991
15-Dec	68	1990	2034	1981	2032

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
28/08/2015	6.389	14025	4.187	9.289	66.14	3.5597	95.65

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Aug-15	27-Aug-15	
Refined Soybean Oil	Kota	580	580	Unch
	Rajkot	555	547	8
	Delhi	610	605	5
	Mumbai	570	565	5
	Indore	580	582	-2
	Kandla/Mundra	560	560	Unch
	Kolkata	540	540	Unch
	Indore (Soy Solvent Crude)	550	553	-3
	Mumbai (Soy Degum)	538	540	-2
	Kandla/Mundra (Soy Degum)	525	522	3
	Akola	609	609	Unch
	Amrawati	608	610	-2
	Jalna	616	616	Unch
	Nagpur	609	608	1
	Alwar	NR	NR	-
	Solapur	618	618	Unch
	Bundi	585	585	Unch
	Dhule	615	616	-1
Palm Oil	Rajkot	430	427	3
	Hyderabad	437	437	Unch
	Delhi	515	510	5
	Kandla (Crude Palm Oil)	362	360	2
	Kandla (RBD Palm oil)	405	400	5
	Mumbai RBD Pamolein	425	425	Unch
	Kandla RBD Pamolein	435	445	-10

	Mangalore RBD Pamolein	425	425	Unch
	Chennai RBD Pamolein	420	425	-5
	Kakinada RBD Pamolein	410	410	Unch
	KPT (krishna patnam)	400	400	Unch
	Haldia	420	425	-5
	PFAD (Kandla)	290	300	-10
	Refined Palm Stearin (Kandla)	280	285	-5
Refined Sunflower Oil	Mumbai	720	720	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla/Mundra (Crude)	660	660	Unch
	Erode (Expeller Oil)	750	750	Unch
	Hyderabad (Ref)	694	694	Unch
	Chennai	715	715	Unch
	Latur (Expeller Oil)	675	675	Unch
	Chellakere (Expeller Oil)	660	650	10
Groundnut Oil	Rajkot	1040	1040	Unch
	Chennai	980	980	Unch
	Delhi	935	935	Unch
	Hyderabad *	990	1010	-20
	Mumbai	1040	1040	Unch
	Gondal	1070	1070	Unch
	Jamnagar	1050	1050	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar(Exp Oil)	840	830	10
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	800	810	-10
	Jaipur (Expeller Oil)	829	829	Unch
	New Delhi (Expeller Oil)	815	815	Unch
	Hapur (Expeller Oil)	840	850	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	890	890	Unch
	Kota (Kacchi Ghani Oil)	900	900	Unch
	Jaipur (Kacchi Ghani Oil)	888	888	Unch
	Agra (Kacchi Ghani Oil)	915	915	Unch
	Bharatpur (Kacchi Ghani Oil)	910	910	Unch
	Neewai (Kacchi Ghani Oil)	862	866	-4
	Hapur (Kacchi Ghani Oil)	884	900	-16
Refined Cottonseed Oil	Mumbai	610	610	Unch
	Rajkot	615	615	Unch



	New Delhi	580	580	Unch
	Hyderabad	600	590	10
Coconut Oil	Kangayan (Crude)	1090	1090	Unch
	Cochin	1160	1160	Unch
	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	440	445	-5
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	513	490	23
	CNF India	535	523	12
Indonesia CPO USD/MT	FOB	455	433	22
	CNF India	485	471	14
RBD Palm oil (Malaysia Origin USD/MT)	FOB	503	478	25
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	410	395	15
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	740	665	75
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	380	375	5
Ukraine Origin CSFO USD/MT Kandla	CIF	795	840	-45
Rapeseed Oil Rotterdam Euro/MT	FOB	668	662	6
Argentina FOB (\$/MT)		27-Aug-15	26-Aug-15	Change
Crude Soybean Oil Ship		633	620	13
Refined Soy Oil (Bulk) Ship		655	642	13
Sunflower Oil Ship		NA	785	-
Cottonseed Oil Ship		613	600	13
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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