

Domestic Fundamentals:

- Palm oil and mustard oil traded higher while soybean oil, refined sunflower oil, groundnut oil and cottonseed oil traded sideways in various trading centers.
- Palm oil prices are under pressure domestically due to expectations of higher imports at lower quotes, high soy oil premium over palm oil and high stocks at ports and in pipelines. Concerns of demand from top consuming country from Malaysia are weighing on prices. In a report by ITS, August exports of Malaysia is down by 1.2 percent m-o-m. Slowing exports and pickup in production of palm oil is going to swell stocks in Malaysia. Even zero export duty is not supporting exports from Malaysia and Indonesia. Depreciation of Ringgit has provided cushion short term cushion to prices.
- Concerns over China's economy and its ability to consume commodities is slowing down leading to fall in prices of commodities where overcapacity is high and both Palm and soy oil is oversupplied. Crude is heading towards worst fall in decades and dollar appreciation over FED hike in interest rates will lead to further fall in prices of palm and soy oil. Palm and soy markets are oversupplied and the reaction has been higher in these two commodities.
- 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	0.80	572.60	576.50	571.20	575.10
15-Nov	2.25	567.50	573.20	567.00	572.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	42,830	6120	79480	-3065
15-Nov	15,640	9855	41705	-620

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	4.90	8.00
15-Oct		-3.10
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	-2.70	379.00	379.00	374.00	377.10
30-Oct	-3.00	384.90	384.90	381.40	384.20

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	2350	1162	7751	5509
30-Oct	471	-2589	2008	-5754

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-9.1	-16.2
30-Sep		7.1
30-Oct		

* 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	-0.54	27.75	27.77	27.25	27.25
15-Oct	-0.53	27.87	27.9	27.34	27.39
15-Dec	-0.54	28.11	28.14	27.58	27.63
15-Jan	-0.55	28.37	28.37	27.89	27.89
15-Mar	-0.54	28.59	28.61	28.05	28.10

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
01/09/2015	6.376	14025	4.19	9.299	66.48	3.584	96.01

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Aug-15	28-Aug-15	
Refined Soybean Oil	Kota	585	580	5
	Rajkot	560	555	5
	Delhi	610	610	Unch
	Mumbai	572	570	2
	Indore	580	580	Unch
	Kandla/Mundra	560	560	Unch
	Kolkata	545	540	5
	Indore (Soy Solvent Crude)	545	550	-5
	Mumbai (Soy Degum)	540	538	2
	Kandla/Mundra (Soy Degum)	528	525	3
	Akola	609	609	Unch
	Amrawati	608	608	Unch
	Jalna	616	616	Unch
	Nagpur	609	609	Unch
	Alwar	NR	NR	-
	Solapur	618	618	Unch
Bundi	590	585	5	
Dhule	616	616	Unch	
Palm Oil	Rajkot	437	430	7
	Hyderabad	447	437	10
	Delhi	515	515	Unch
	Kandla (Crude Palm Oil)	368	362	6
	Kandla (RBD Palm oil)	405	405	Unch
	Mumbai RBD Pamolein	437	425	12
	Kandla RBD Pamolein	445	435	10

	Mangalore RBD Pamolein	442	425	17
	Chennai RBD Pamolein	442	425	17
	Kakinada RBD Pamolein	420	410	10
	KPT (krishna patnam)	415	400	15
	Haldia	435	420	15
	PFAD (Kandla)	300	290	10
	Refined Palm Stearin (Kandla)	290	280	10
Refined Sunflower Oil	Mumbai	720	720	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla/Mundra (Crude)	660	660	Unch
	Erode (Expeller Oil)	745	750	-5
	Hyderabad (Ref)	694	694	Unch
	Chennai	715	715	Unch
	Latur (Expeller Oil)	680	675	5
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	1050	1040	10
	Chennai	980	980	Unch
	Delhi	935	935	Unch
	Hyderabad *	1005	990	15
	Mumbai	1040	1040	Unch
	Gondal	1050	1070	-20
	Jamnagar	1050	1050	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	865	860	5
	Sri-Ganga Nagar(Exp Oil)	840	840	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	800	800	Unch
	Jaipur (Expeller Oil)	833	829	4
	New Delhi (Expeller Oil)	815	815	Unch
	Hapur (Expeller Oil)	850	840	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	890	890	Unch
	Kota (Kacchi Ghani Oil)	900	900	Unch
	Jaipur (Kacchi Ghani Oil)	891	888	3
	Agra (Kacchi Ghani Oil)	920	915	5
	Bharatpur (Kacchi Ghani Oil)	915	910	5
	Neewai (Kacchi Ghani Oil)	865	862	3
	Hapur (Kacchi Ghani Oil)	900	884	16
Refined Cottonseed Oil	Mumbai	610	610	Unch
	Rajkot	615	615	Unch

	New Delhi	580	580	Unch
	Hyderabad	590	600	-10
Coconut Oil	Kangayan (Crude)	1080	1090	-10
	Cochin	1160	1160	Unch
	Trissur	1200	NA	-
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	440	440	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	Closed	513	-
	CNF India	545	535	10
Indonesia CPO USD/MT	FOB	Closed	455	-
	CNF India	490	485	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	503	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	410	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	740	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	680	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	380	-
Ukraine Origin CSFO USD/MT Kandla	CIF	795	795	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	675	668	7
Argentina FOB (\$/MT)	29-Aug-15	28-Aug-15	Change	
Crude Soybean Oil Ship	NA	653	-	
Refined Soy Oil (Bulk) Ship	NA	676	-	
Sunflower Oil Ship	NA	NA	-	
Cottonseed Oil Ship	NA	633	-	
Refined Linseed Oil (Bulk) Ship	NA	NA	-	
<i>* indicates including VAT</i>				

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.