



Domestic Fundamentals:

- Soybean oil, palm oil, refined sunflower oil and mustard oil traded lower while groundnut oil and cottonseed oil traded sideways in various trading centers on Wednesday.
- Palm oil imports by India is expected to go up on buying at lower quotes and high soy oil premium over palm oil. Prices of palm oil are under stress on high stocks at ports and in pipelines. Concerns on demand of palm oil from top consuming countries are weighing on prices. 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 short term cushion to prices.
- China consumes approximately 50 percent of world commodities and slowdown of Chinese economy coupled with concerns of its financial system has led to steep fall in prices across commodities especially where oversupply is higher including Palm and soybean oil. Crude oil prices are already reeling due to oversupply and it is heading to worst losing streak in 30 years. Intervention of Chinese central bank to shore up stock markets has failed to convince international markets but how long it can hold its markets is anybody's guess.
- US has reported favorable soybean crop in weekly crop progress report along with good weather reported in growing areas. However, Indian soybean crop is under stress in many areas and, according to SOPA, which will further increase imports of soybean by India due to negative crush margins in crushing soybean. Fall in international crude oil prices and strengthening dollar has underpinned soy oil prices along with its bearish fundamentals.
- US soybean crop progress report, as on 30 August, about 93% of the crop is has set the pod which is slightly lower than 5 year average of 95%, and lower than 94% last year. 9% of the crop is dropping leaves which are above 5 year average of 7% and 5% during the corresponding period last year. About 63% of the crop is in good to excellent condition as against 72% during the same period last year.
- According to SGS, Malaysia's exports of palm oil for August 2015 rose by 0.2 percent to 1,542,017 tons (1,539,583 tons). Top buyers are European Union at 353,073 tons (257,983 tons), India at 284,150 tons (358,200 tons), China at 227,510 tons (299,947 tons), Pakistan at 73,200 tons (30,300 tons) and United States at 72,575 tons (115,104 tons). Values in brackets are figures of July 2015.
- India's stock at ports and in pipelines rose to 2.42 MMT on 1st August 2015 from 2.18 MMT on 1st July 2015, higher by 11 percent m-o-m. Port stocks were reported at 840,000 tons (CPO 400,000 tons, RBD Palmolein 125,000 tons, Degummed Soybean Oil 170,000 tons, Crude Sunflower Oil 115,000 tons and 30,000 tons of Rapeseed (Canola) Oil and 1,580,000 tons in pipelines. Number of days of India's consumption at stocks at ports and in pipelines rose to 45 days on 1st August from 41 days on 1st July 2015. India consumes around 16.00 lakh tons of edible oil in a month.

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	-1.80	573.50	573.50	570.05	572.50
15-Nov	-1.60	572.20	572.30	569.25	571.00

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
15-Oct	39,740	-13595	87540	8155
15-Nov	11,360	-5370	37825	900

Vol-OI are taken at 5:30 PM

Spread	Aug-15	Oct-15
Basis	12.50	14.00
15-Oct		-1.50
15-Nov		

MCX CPO:

Contract	+/-	Open	High	Low	Close
30-Sep	-1.80	374.80	375.30	371.30	374.50
30-Oct	-1.80	380.10	381.00	377.90	380.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
30-Sep	1393	-7	7572	72
30-Oct	852	52	2176	176

Vol-OI are taken at 5:30 PM

Spread	Jun-15	Jul-15
Basis	-6.5	-12.7
30-Sep		6.2
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	-0.16	27.17	27.23	27.05	27.06
15-Oct	-0.15	27.29	27.33	27.06	27.19
15-Dec	-0.14	27.5	27.55	27.27	27.41
15-Jan	-0.13	27.78	27.82	27.56	27.70
15-Mar	-0.14	27.99	28.04	27.8	27.91

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-19	1951	1970	1945	1954
15-Oct	-22	1988	2003	1981	1989
15-Nov	-24	2030	2041	2021	2030
15-Dec	-23	2076	2085	2067	2075

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
03/09/2015	6.3597	14108	4.22	9.31	66.19	3.70	95.71

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		2-Sep-15	1-Sep-15	
Refined Soybean Oil	Kota	585	585	Unch
	Rajkot	557	560	-3
	Delhi	620	620	Unch
	Mumbai	575	575	Unch
	Indore	585	585	Unch
	Kandla/Mundra	560	565	-5
	Kolkata	555	555	Unch
	Indore (Soy Solvent Crude)	552	560	-8
	Mumbai (Soy Degum)	538	540	-2
	Kandla/Mundra (Soy Degum)	528	532	-4
	Akola	611	613	-2
	Amrawati	612	612	Unch
	Jalna	619	619	Unch
	Nagpur	612	614	-2
	Alwar	NR	NR	-
	Solapur	623	625	-2
	Bundi	584	587	-3
	Dhule	620	620	Unch
Palm Oil	Rajkot	438	440	-2
	Hyderabad	428	428	Unch
	Delhi	495	495	Unch
	Kandla (Crude Palm Oil)	368	370	-2
	Kandla (RBD Palm oil)	410	410	Unch
	Mumbai RBD Pamolein	440	440	Unch
	Kandla RBD Pamolein	440	445	-5

	Mangalore RBD Pamolein	445	445	Unch
	Chennai RBD Pamolein	445	445	Unch
	Kakinada RBD Pamolein	423	425	-2
	KPT (krishna patnam)	415	420	-5
	Haldia	440	440	Unch
	PFAD (Kandla)	300	310	-10
	Refined Palm Stearin (Kandla)	295	300	-5
Refined Sunflower Oil	Mumbai	730	725	5
	Mumbai(Expeller Oil)	660	665	-5
	Kandla/Mundra (Crude)	660	665	-5
	Erode (Expeller Oil)	740	745	-5
	Hyderabad (Ref)	713	694	19
	Chennai	715	715	Unch
	Latur (Expeller Oil)	660	675	-15
	Chellakere (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	1050	1050	Unch
	Chennai	960	960	Unch
	Delhi	920	920	Unch
	Hyderabad *	985	1010	-25
	Mumbai	1040	1040	Unch
	Gondal	1050	1050	Unch
	Jamnagar	1060	1050	10
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	850	865	-15
	Sri-Ganga Nagar(Exp Oil)	850	850	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	820	820	Unch
	Jaipur (Expeller Oil)	833	835	-2
	New Delhi (Expeller Oil)	830	830	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	900	900	Unch
	Kota (Kacchi Ghani Oil)	905	910	-5
	Jaipur (Kacchi Ghani Oil)	891	892	-1
	Agra (Kacchi Ghani Oil)	925	925	Unch
	Bharatpur (Kacchi Ghani Oil)	920	920	Unch
	Neewai (Kacchi Ghani Oil)	868	870	-2
	Hapur (Kacchi Ghani Oil)	900	900	Unch
Refined Cottonseed Oil	Mumbai	615	615	Unch
	Rajkot	615	618	-3



	New Delhi	600	600	Unch
	Hyderabad	590	590	Unch
Coconut Oil	Kangayan (Crude)	1120	1080	40
	Cochin	1170	1170	Unch
	Trissur	1190	1190	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	720	720	Unch
Kardi	Mumbai	870	865	5
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	513	520	-7
	CNF India	545	550	-5
Indonesia CPO USD/MT	FOB	460	470	-10
	CNF India	490	495	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	500	508	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	415	423	-8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	743	750	-7
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	705	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	370	390	-20
Ukraine Origin CSFO USD/MT Kandla	CIF	850	850	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	671	676	-5
Argentina FOB (\$/MT)		1-Sep-15	31-Aug-15	Change
Crude Soybean Oil Ship		630	650	-20
Refined Soy Oil (Bulk) Ship		652	672	-20
Sunflower Oil Ship		760	770	-10
Cottonseed Oil Ship		610	630	-20
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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