

Domestic Fundamentals:

- Weak sentiment featured in various edible oils at different centers Wednesday.
- CNF CPO at Indian port is quoted at \$682.5 per ton for May delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$685 per ton for May delivery. High sea duty paid CPO Kandla is quoted at Rs 532 per 10 Kg and for June delivery is quoted at Rs 528 per 10 kg. CDSO CIF at Indian port is offered at \$755 per ton for JJ delivery. Canola CIF is quoted at USD 775 per ton for June delivery.
- Depreciation of Ringgit and better exports of palm oil ahead of Ramadan will support prices of palm in near term. Exports of palm increased in first 25 days of May indicating that demand will be firm in near term. Lower prices of palm have enhanced demand especially from Malaysia. Aggressive pricing by refiners from Malaysia has led to buyers shifting from Indonesia to Malaysia. Demand from India has increased on higher imports of RBD palmolein. Lower differential between Malaysia RBD Palm and CPO Indonesia has prompted India to purchase more from Malaysia. However, demand from China has waned on decrease of demand due to higher imports of soybean for crushing. Fall in stocks of palm in Malaysia in May will be limited on rising production. However, production will increase in single digits while production from Indonesia will face the worst month of May. Condition of production will improve in Indonesia from June onwards while the lagged affect of El Nino will last until end of 2016. Prices of palm oil are in range.
- Sowing picked up in US last week above 5-year average and equivalent to last year's planting in corresponding period. More soybeans are expected to be planted in US on higher soybean/corn ratio. Soy oil stocks in US rose as reported by NOPA rose in April from a month ago is bearish for soy oil. Stocks of soy oil are 35 percent above last year level in corresponding period. Production is expected to be better in May on higher realization due to higher price of soy meal. Soy oil value in soy products has fallen below 29 percent which will support prices in near term. Rise in crude oil prices will support soy oil prices while rally in dollar will depress prices of soy oil in near term. Prices of soy oil are in range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May 1-25 palm oil exports rose 11.2 percent to 981,630 tons from 882,967 tons in the corresponding period last month. Top buyers were India at 278,180 tons (128,000 tons), European Union at 159,245 tons (121,802 tons), China at 96,450 tons (107,218 tons), United States at 56,795 tons (56,795 tons) and Pakistan at 47,850 tons (21,500 tons). Values in brackets are figures of corresponding period last month.

Outlook: Edible oil basket is expected to feature weak soy, palm and rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-16	-2.25	640.00	640.00	631.50	637.80
July-16	-1.10	645.40	645.40	636.80	644.50

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
June-16	71,240	20420	98060	-4260
July-16	34,320	17920	92130	6030

Vol-OI are taken at 5:30 PM

Spread	June-16	July-16
Basis	-2.80	-9.50
June-16		6.70
July-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-16	-0.10	527.90	529.90	524.20	528.80
June-16	2.20	520.00	524.00	515.30	523.70

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
May-16	622	31	1787	-78
June-16	2518	883	4600	172

Vol-OI are taken at 5:30 PM

Spread	May-16	June-16
Basis	3.2	8.3
May-16		-5.1
June-16		

* 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-July	0.25	30.89	31.2	30.81	31.14
15-Aug	0.23	31.02	31.32	30.94	31.25
15-Sep	0.24	31.13	31.43	31.09	31.37
15-Oct	0.24	31.24	31.54	31.19	31.49
15-Dec	0.24	31.51	31.8	31.42	31.76

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	31	2530	2578	2516	2574
15-July	43	2526	2569	2501	2568
15-Aug	42	2502	2547	2477	2545
15-Sep	41	2475	2518	2450	2514

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/05/2016	6.56	13579	4.10	14.04	67.49	3.57	95.55	49.14

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-May-16	24-May-16	
Refined Soybean Oil	Indore	635	635	Unch
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai	640	640	Unch
	Mumbai (Soy Degum)	585	585	Unch
	Kandla/Mundra	615	615	Unch
	Kandla/Mundra (Soy Degum)	587	587	Unch
	Kolkata	610	610	Unch
	Delhi	650	660	-10
	Nagpur	620	620	Unch
	Rajkot	605	612	-7
	Kota	630	630	Unch
	Akola	660	660	Unch
	Amrawati	659	659	Unch
	Bundi	630	630	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	532	534	-2
	Kandla (RBD Palm oil)	550	555	-5
	Kandla RBD Pamolein	580	575	5
	Kakinada (Crude Palm Oil)	515	525	-10
	Kakinada RBD Pamolein	565	570	-5
	Haldia Pamolein	570	572	-2

	Chennai RBD Pamolein	565	578	-13
	KPT (krishna patnam) Pamolein	565	565	Unch
	Mumbai RBD Pamolein	580	595	-15
	Delhi	620	630	-10
	Rajkot	565	575	-10
	Hyderabad	584	589	-5
	Mangalore RBD Pamolein	565	578	-13
	PFAD (Kandla)	395	395	Unch
	Refined Palm Stearin (Kandla)	465	465	Unch
Refined Sunflower Oil	Chennai	700	700	Unch
	Mumbai	740	740	Unch
	Mumbai(Expeller Oil)	655	655	Unch
	Kandla	745	745	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	713	713	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	730	730	Unch
Groundnut Oil	Rajkot	1150	1175	-25
	Chennai	1150	1150	Unch
	Delhi	1120	1140	-20
	Hyderabad *	1170	1170	Unch
	Mumbai	1180	1180	Unch
	Gondal	1160	1160	Unch
	Jamnagar	1150	1150	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	775	790	-15
	Jaipur (Kacchi Ghani Oil)	815	830	-15
	Kota (Expeller Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	825	825	Unch
	Neewai (Kacchi Ghani Oil)	800	805	-5
	Neewai (Expeller Oil)	762	767	-5
	Bharatpur (Kacchi Ghani Oil)	830	840	-10
	Alwar (Kacchi Ghani Oil)	800	825	-25
	Alwar (Expeller Oil)	780	805	-25
	Sri-Ganga Nagar(Exp Oil)	760	760	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	810	810	Unch
	Mumbai (Expeller Oil)	810	810	Unch
	New Delhi (Expeller Oil)	770	770	Unch
	Hapur (Expeller Oil)	880	880	Unch



	Hapur (Kacchi Ghani Oil)	994	994	Unch
	Agra (Kacchi Ghani Oil)	835	845	-10
Refined Cottonseed Oil	Rajkot	645	648	-3
	Hyderabad	630	630	Unch
	Mumbai	645	648	-3
	New Delhi	630	630	Unch
Coconut Oil	Kangayan (Crude)	750	760	-10
	Cochin	790	800	-10
	Trissur	760	770	-10
Sesame Oil	New Delhi	810	810	Unch
	Mumbai	780	780	Unch
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	475	475	Unch
Rice Bran Oil (4%)	Punjab	565	565	Unch
Rice Bran Oil (4%)	Uttar Pradesh	565	565	Unch
Malaysia Palmolein USD/MT	FOB	665	673	-8
	CNF India	685	688	-3
Indonesia CPO USD/MT	FOB	653	653	Unch
	CNF India	683	685	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	663	668	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	615	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1300	1290	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	568	573	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	880	880	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	720	715	5
Argentina FOB (\$/MT)		24-May-16	23-May-16	Change
Crude Soybean Oil Ship		696	701	-5
Refined Soy Oil (Bulk) Ship		720	725	-5
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		676	681	-5
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
* 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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