

Domestic Fundamentals:

- Mixed sentiment featured in edible oils at various market centers on Friday.
- Palm oil end stocks in Malaysia fell to lowest levels in five years due to rise in exports on demand ahead of Ramadan, lower growth of production and low imports. India was the leading importer with record imports which depleted stocks in Malaysia. India was buying more due to low price of palm products from Malaysia compared to CPO from Indonesia. Fall in exports in first 10 days of June indicates demand is already covered and demand is low ahead. Weather has improved in Southeast Asia and conditions have improved for palm production. El Nino is over and La Nina has not yet started. Both are in balance. Demand from China is weak in May due to low premium of soy oil over palm oil shifting demand towards soy oil. Major drawdown of stocks is expected from Indonesia in May which will support prices. Ringgit appreciation will dent prices of palm in near term. Prices of palm oil are in range.
- Slow pace of harvest in Argentina which is 10 percent below last year level in the corresponding period and expectation of dry weather in Midwest US has sent soybean to 22 month high and supported soybean complex prices. Production of Argentina in 2015/16 is not expected to be revised by USDA and agencies. However, Brazil crop is expected to be lowered by USDA. Brazil government body CONAB lowered Brazil soybean crop in 2015/16. US is benefiting from losses in Argentina and lower crop in Brazil. New crop sales are expected to be robust in US in 2016/17, according to USDA. Soy oil contribution in soybean products has fallen below 27 percent will help support rally due to spreading with soy meal. Stocks of soy oil in US are high and with higher crush in May and June, stocks of soy oil will rise and underpin prices. Rise in crude oil prices and dollar weakness will support prices in near term. Prices of soy oil are in range with upward bias.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's May palm oil end stocks fell by 8.78 percent to 16.46 lakh tons compared to 18.00 lakh tons in April 2016. Production in May rose by 4.86 percent to 13.65 lakh tons compared to 13.01 lakh tons in April. Exports in May rose by 9.33 percent to 12.82 lakh tons compared to 11.73 lakh tons in April. Imports in May fell by 71.07 percent to 0.11 lakh tons compared to 0.36 lakh tons in April.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-10 palm oil exports fell by 10.3 percent to 362,486 tons compared to 404,248 tons in the corresponding period last month. Top buyers were European Union at 64,020 tons (69,035 tons), Pakistan at 50,000 tons (39,000 tons), India at 40,570 tons (102,680 tons), China at 33,225 tons (30,150 tons) and United States at 2,000 tons (12,295 tons). Values in brackets are figures of corresponding period last month.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-16	-1.45	643.70	644.20	641.50	642.60
July-16	-3.30	659.40	659.40	654.50	655.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-16	12,250	-380	25640	-7830
July-16	47,270	-6000	107910	110

Vol-OI are taken at 5:05 PM

Spread	June-16	July-16
Basis	-2.60	-15.50
June-16		12.90
July-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-16	-2.80	531.80	531.80	526.00	527.80
July-16	-2.80	530.00	530.00	524.10	526.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-16	1068	-72	3338	-260
July-16	1318	289	4061	-3

Vol-OI are taken at 5:05 PM

Spread	June-16	July-16
Basis	4.2	5.3
June-16		-1.1
July-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	-0.12	33.03	33.1	32.84	32.91
15-Aug	-0.14	33.16	33.23	32.98	33.03
15-Sep	-0.11	33.29	33.36	33.13	33.19
15-Oct	-0.09	33.44	33.49	33.25	33.34
15-Dec	-0.12	33.7	33.78	33.54	33.6

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	-5	2637	2640	2630	2626
15-July	-9	2610	2616	2590	2594
15-Aug	-7	2591	2605	2576	2580
15-Sep	-4	2568	2583	2556	2560

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/06/2016	6.55	13287	4.06	13.81	66.76	3.40	94.19	49.91

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Jun-16	9-Jun-16	
Refined Soybean Oil	Indore	640	645	-5
	Indore (Soy Solvent Crude)	610	610	Unch
	Mumbai	640	645	-5
	Mumbai (Soy Degum)	590	595	-5
	Kandla/Mundra	630	630	Unch
	Kandla/Mundra (Soy Degum)	600	602	-2
	Kolkata	630	625	5
	Delhi	670	670	Unch
	Nagpur	634	630	4
	Rajkot	630	630	Unch
	Kota	650	635	15
	Hyderabad	641	641	Unch
	Akola	671	669	2
	Amrawati	670	668	2
	Bundi	640	645	-5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	532	535	-3
	Kandla (RBD Palm oil)	555	560	-5
	Kandla RBD Pamolein	580	585	-5
	Kakinada (Crude Palm Oil)	528	528	Unch
	Kakinada RBD Pamolein	570	575	-5



	Haldia Pamolein	580	582	-2
	Chennai RBD Pamolein	575	580	-5
	KPT (krishna patnam) Pamolein	570	575	-5
	Mumbai RBD Pamolein	585	590	-5
	Delhi	635	635	Unch
	Rajkot	580	580	Unch
	Hyderabad	589	589	Unch
	Mangalore RBD Pamolein	580	580	Unch
	PFAD (Kandla)	400	400	Unch
	Refined Palm Stearin (Kandla)	470	470	Unch
Refined Sunflower Oil	Chennai	700	700	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	655	660	-5
	Kandla	750	750	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	717	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	730	730	Unch
Groundnut Oil	Rajkot	1250	1250	Unch
	Chennai	1180	1180	Unch
	Delhi	1150	1150	Unch
	Hyderabad *	1170	1175	-5
	Mumbai	1240	1240	Unch
	Gondal	1250	1250	Unch
	Jamnagar	1250	1250	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	798	796	2
	Jaipur (Kacchi Ghani Oil)	841	840	1
	Kota (Expeller Oil)	755	755	Unch
	Kota (Kacchi Ghani Oil)	835	830	5
	Neewai (Expeller Oil)	795	785	10
	Neewai (Kacchi Ghani Oil)	830	830	Unch
	Bharatpur (Kacchi Ghani Oil)	870	855	15
	Alwar (Expeller Oil)	780	780	Unch
	Alwar (Kacchi Ghani Oil)	800	800	Unch
	Sri-Ganga Nagar(Exp Oil)	790	780	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	825	10
	Mumbai (Expeller Oil)	850	840	10
	Kolkata(Expeller Oil)	940	940	Unch



	New Delhi (Expeller Oil)	792	792	Unch
	Hapur (Expeller Oil)	892	892	Unch
	Hapur (Kacchi Ghani Oil)	998	998	Unch
	Agra (Kacchi Ghani Oil)	875	860	15
Refined Cottonseed Oil	Rajkot	670	680	-10
	Hyderabad	630	630	Unch
	Mumbai	655	655	Unch
	New Delhi	650	650	Unch
Coconut Oil	Kangayan (Crude)	780	780	Unch
	Cochin	780	780	Unch
	Trissur	790	795	-5
Sesame Oil	New Delhi	780	780	Unch
	Mumbai	790	820	-30
Kardi	Mumbai	840	840	Unch
Rice Bran Oil (40%)	New Delhi	480	480	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	683	683	Unch
	CNF India	690	695	-5
Indonesia CPO USD/MT	FOB	668	668	Unch
	CNF India	695	695	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	675	675	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	635	635	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1450	1435	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	578	580	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	878	875	3
Rapeseed Oil Rotterdam Euro/MT	FOB	725	720	5
Argentina FOB (\$/MT)		9-Jun-16	8-Jun-16	Change
Crude Soybean Oil Ship		Unq	730	-
Refined Soy Oil (Bulk) Ship		Unq	755	-
Sunflower Oil Ship		800	Unq	-
Cottonseed Oil Ship		Unq	710	-
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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