

**Domestic Fundamentals:**

- Mixed sentiment featured in edible oils at various market centers on Monday.
- India's soy oil demand is firm despite fall in imports in May. Fall in imports were substituted by drawdown of stocks from ports and in pipelines.
- Expectation of slowdown of demand and improvement in production in Malaysia will underpin prices in near term. Fall in exports in first 20 days of June indicates Ramadan demand is already covered and demand is low ahead. Demand is key at the moment and there are no fresh triggers of demand. Markets have to find new triggers to support prices otherwise market weakness is not ruled out.  
Production of palm is expected to improve and weather has improved for palm production in the subcontinent.  
Demand from India is weak in June due to lower demand on summers.  
Ringgit appreciation and global selloff in commodities and risk arising out of China will adversely affect prices in near term.  
Prices of palm oil are in range.
- US May soy oil stocks rose by 3.5 percent on higher production of soy oil due to higher crush of soybean by crushers. Stocks of soy oil in US are higher by 26 percent from a year ago. Higher stocks will underpin soy oil prices in near term. USDA increased soy oil end stocks of US in 2016/17 on higher opening stocks.  
Soybean crop condition is very good in US and crop yield is expected to be higher than USDA estimates. Weather improved in US Midwest where dryness supported soybean markets.  
Prices of soy oil are in range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-20 palm oil exports fell by 10.2 percent to 711,367 tons compared to 792,393 tons in the corresponding period last month. Top buyers were European Union at 118,326 tons (94,885 tons), China at 99,675 tons (62,650 tons), India at 95,570 tons (259,680 tons), Pakistan at 50,000 tons (47,850 tons) and United States at 15,065 tons (35,265 tons). Values in brackets are figures of corresponding period last month.
- According to National Oilseed Processors Association (NOPA), U.S. May soybean crush rose to 152.82 million bushels from 147.614 million bushels in April, up by 3.5 percent m-o-m. Crush of soybean in May 2015 was 148.416 million bushels which was record in May. May crush is best in history. Production of soy oil in U.S. in April rose to 1.786 billion lbs from 1.729 billion lbs, up by 3.3 percent m-o-m. Production in May 2015 was 1.682 billion lbs. Higher production in May was due to higher crush of soybean. Soy oil stocks in U.S. at the end of May rose by 2.7 percent m-o-m to 1.994 billion lbs compared to 1.942 billion lbs in April 2016. Stocks of soy oil in May were higher by 26.4 percent compared to April 2015 which was reported at 1.578 billion lbs. Yield fell to 11.69 lbs/bushel in May from 11.72 lbs/bushel in April. Yield in May 2015 was reported at 11.34 lbs/bushel.

**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
July-16	<b>3.45</b>	637.95	643.95	637.95	640.70
Aug-16	<b>1.80</b>	645.05	649.60	643.80	645.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	48,350	-14090	103940	-7520
Aug-16	18,050	-8870	99240	3460

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	-5.70	-10.00
July-16		4.30
Aug-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
June-16	<b>2.30</b>	508.60	513.90	508.60	511.50
July-16	<b>1.40</b>	506.20	511.70	506.20	508.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-16	978	-245	1544	-282
July-16	1267	-117	4269	148

Vol-OI are taken at 5:05 PM

Spread	June-16	July-16
Basis	3.5	6.5
June-16		-3
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	<b>-0.35</b>	31.82	31.88	31.55	31.58
15-Aug	<b>-0.34</b>	31.94	32.02	31.68	31.72
15-Sep	<b>-0.38</b>	32.15	32.15	31.81	31.81
15-Oct	<b>-0.32</b>	32.27	32.27	31.96	31.99
15-Dec	<b>-0.36</b>	32.55	32.6	32.13	32.24

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	<b>-45</b>	2485	2490	2440	2443
15-July	<b>-47</b>	2460	2467	2414	2416
15-Aug	<b>-51</b>	2446	2455	2397	2400
15-Sep	<b>-55</b>	2445	2446	2386	2390

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/06/2016	6.58	13275	4.05	13.9	67.32	3.42	94.34	49.36

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Jun-16	18-Jun-16	
Refined Soybean Oil	Indore	635	630	<b>5</b>
	Indore (Soy Solvent Crude)	605	600	<b>5</b>
	Mumbai	632	632	<b>Unch</b>
	Mumbai (Soy Degum)	587	587	<b>Unch</b>
	Kandla/Mundra	625	620	<b>5</b>
	Kandla/Mundra (Soy Degum)	597	600	<b>-3</b>
	Kolkata	620	620	<b>Unch</b>
	Delhi	670	670	<b>Unch</b>
	Nagpur	630	625	<b>5</b>
	Rajkot	620	620	<b>Unch</b>
	Kota	635	630	<b>5</b>
	Hyderabad	641	641	<b>Unch</b>
	Akola	670	671	<b>-1</b>
	Amrawati	668	664	<b>4</b>
	Bundi	635	635	<b>Unch</b>
	Jalna	NA	NA	<b>-</b>
	Alwar	NA	NA	<b>-</b>
	Solapur	NA	NA	<b>-</b>
	Dhule	NA	NA	<b>-</b>
Palm Oil	Kandla (Crude Palm Oil)	515	517	<b>-2</b>
	Kandla (RBD Palm oil)	545	540	<b>5</b>
	Kandla RBD Pamolein	560	560	<b>Unch</b>
	Kakinada (Crude Palm Oil)	510	515	<b>-5</b>
	Kakinada RBD Pamolein	560	560	<b>Unch</b>



	Haldia Pamolein	560	560	Unch
	Chennai RBD Pamolein	562	562	Unch
	KPT (krishna patnam) Pamolein	555	555	Unch
	Mumbai RBD Pamolein	560	565	-5
	Delhi	620	620	Unch
	Rajkot	560	560	Unch
	Hyderabad	575	570	5
	Mangalore RBD Pamolein	560	560	Unch
	PFAD (Kandla)	400	400	Unch
	Refined Palm Stearin (Kandla)	460	460	Unch
Refined Sunflower Oil	Chennai	695	695	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	717	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	670	665	5
	Erode (Expeller Oil)	725	725	Unch
Groundnut Oil	Rajkot	1300	1275	25
	Chennai	1180	1180	Unch
	Delhi	1150	1150	Unch
	Hyderabad *	1190	1170	20
	Mumbai	1280	1280	Unch
	Gondal	1290	1290	Unch
	Jamnagar	1300	1275	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	813	812	1
	Jaipur (Kacchi Ghani Oil)	861	861	Unch
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	855	855	Unch
	Neewai (Expeller Oil)	805	800	5
	Neewai (Kacchi Ghani Oil)	844	840	4
	Bharatpur (Kacchi Ghani Oil)	875	875	Unch
	Alwar (Expeller Oil)	NA	780	-
	Alwar (Kacchi Ghani Oil)	NA	800	-
	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	850	850	Unch
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	940	940	Unch



	New Delhi (Expeller Oil)	840	840	Unch
	Hapur (Expeller Oil)	900	Closed	-
	Hapur (Kacchi Ghani Oil)	980	Closed	-
	Agra (Kacchi Ghani Oil)	880	880	Unch
Refined Cottonseed Oil	Rajkot	670	665	5
	Hyderabad	635	635	Unch
	Mumbai	670	670	Unch
	New Delhi	650	650	Unch
Coconut Oil	Kangayan (Crude)	765	775	-10
	Cochin	790	790	Unch
	Trissur	780	790	-10
Sesame Oil	New Delhi	750	750	Unch
	Mumbai	740	740	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	475	475	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	645	645	Unch
	CNF India	658	663	-5
Indonesia CPO USD/MT	FOB	638	658	-20
	CNF India	663	663	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	638	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1420	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	565	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	855	855	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	708	Closed	-
Argentina FOB (\$/MT)		18-Jun-16	17-Jun-16	Change
Crude Soybean Oil Ship		Unq	Unq	-
Refined Soy Oil (Bulk) Ship		Unq	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	Unq	-
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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