

Domestic Fundamentals:

- Mixed sentiment featured in edible oils at various market centers on Tuesday.
- CNF CPO at Indian port is quoted at \$657 per ton for June delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$652 per ton for June delivery. High sea duty paid CPO Kandla is quoted at Rs 515 per 10 Kg and for July delivery is quoted at Rs 513 per 10 kg. CDSO CIF at Indian port is offered at \$760 per ton for JJ delivery. Canola CIF is quoted at USD 775 per ton for June delivery.
- 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.
- Palm oil demand has weakened in June and is expected to be weak in medium term. Ramadan demand is already covered and fresh demand will only rise when the prices fall sharply. Otherwise demand is slow ahead. Production is expected to rise in medium term as weather has improved in palm growing regions of Southeast Asia. Stocks of palm are expected to remain stable if they do not fall. Malaysia's decision to postpone B10 biodiesel mandate to July has affected sentiment adversely. Rise of export duty on palm to 6 percent has also added to negative sentiment. Demand from India is weak and there is no seasonal demand before festivals after monsoons. However, demand will improve on arrival of monsoon in North India. 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 fresh showers in last week provided much support to soybean crop. Prices of soy oil are in range.
- US soybean planting is 96% complete as on 19 June 2016 which is up from 89% during corresponding period last year and also above from 5 year average of 93%. Further, about 89% of the newly planted US soybean has emerged which is up from 81% during the corresponding period last year and also up from 5 year average of 84%. About 73% of the newly planted US soybean crop is under good to excellent conditions which up 65% during the same period last year.
- 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.

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	-2.60	645.00	647.80	643.20	643.50
Aug-16	-3.75	649.90	652.00	646.20	646.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	43,800	-4550	103230	-710
Aug-16	20,210	2160	102500	3260

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	-8.50	-11.70
July-16		3.20
Aug-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-16	-5.60	512.90	513.00	508.00	508.40
July-16	-5.70	511.50	511.50	506.40	506.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-16	1132	154	1375	-169
July-16	1491	224	4383	114

Vol-OI are taken at 5:05 PM

Spread	June-16	July-16
Basis	6.6	8.3
June-16		-1.7
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	-0.05	31.76	31.95	31.53	31.59
15-Aug	-0.03	31.8	32.08	31.7	31.75
15-Sep	-0.05	31.93	32.21	31.8	31.86
15-Oct	-0.04	32.09	32.26	31.97	31.98
15-Dec	-0.04	32.44	32.61	32.21	32.26

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	-11	2458	2460	2430	2431
15-Aug	-26	2422	2438	2389	2393
15-Sep	-28	2410	2423	2370	2374
15-Oct	-29	2402	2412	2359	2362

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/06/2016	6.58	13247	4.027	13.89	67.49	3.40	93.60	49.41

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Jun-16	20-Jun-16	
Refined Soybean Oil	Indore	635	635	Unch
	Indore (Soy Solvent Crude)	605	605	Unch
	Mumbai	632	632	Unch
	Mumbai (Soy Degum)	587	587	Unch
	Kandla/Mundra	625	625	Unch
	Kandla/Mundra (Soy Degum)	597	597	Unch
	Kolkata	620	620	Unch
	Delhi	670	670	Unch
	Nagpur	630	630	Unch
	Rajkot	625	620	5
	Kota	640	635	5
	Hyderabad	641	641	Unch
	Akola	670	670	Unch
	Amrawati	671	668	3
	Bundi	640	635	5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	515	515	Unch
	Kandla (RBD Palm oil)	535	545	-10
	Kandla RBD Pamolein	560	560	Unch
	Kakinada (Crude Palm Oil)	510	510	Unch
	Kakinada RBD Pamolein	555	560	-5

	Haldia Pamolein	560	560	Unch
	Chennai RBD Pamolein	562	562	Unch
	KPT (krishna patnam) Pamolein	550	555	-5
	Mumbai RBD Pamolein	560	560	Unch
	Delhi	610	620	-10
	Rajkot	560	560	Unch
	Hyderabad	589	575	14
	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	670	Unch
	Erode (Expeller Oil)	720	725	-5
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1180	1180	Unch
	Delhi	1150	1150	Unch
	Hyderabad *	1190	1190	Unch
	Mumbai	1290	1280	10
	Gondal	1290	1290	Unch
	Jamnagar	1300	1300	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	821	813	8
	Jaipur (Kacchi Ghani Oil)	871	861	10
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	862	855	7
	Neewai (Expeller Oil)	811	805	6
	Neewai (Kacchi Ghani Oil)	852	844	8
	Bharatpur (Kacchi Ghani Oil)	890	875	15
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	810	800	10
	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)	835	840	-5
	Hapur (Expeller Oil)	930	900	30
	Hapur (Kacchi Ghani Oil)	1000	980	20
	Agra (Kacchi Ghani Oil)	895	880	15
Refined Cottonseed Oil	Rajkot	685	670	15
	Hyderabad	635	635	Unch
	Mumbai	675	670	5
	New Delhi	655	650	5
Coconut Oil	Kangayan (Crude)	765	765	Unch
	Cochin	790	790	Unch
	Trissur	780	780	Unch
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	640	645	-5
	CNF India	652	658	-6
Indonesia CPO USD/MT	FOB	633	638	-5
	CNF India	657	663	-6
RBD Palm oil (Malaysia Origin USD/MT)	FOB	630	638	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	615	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1410	1420	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	560	565	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	855	5
Rapeseed Oil Rotterdam Euro/MT	FOB	700	708	-8
Argentina FOB (\$/MT)		20-Jun-16	18-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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