

Domestic Fundamentals:

- Mixed sentiment featured in edible oils at various market centers on Wednesday.
- CNF CPO at Indian port is quoted at \$657.5 per ton for June delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$652.5 per ton for June delivery. High sea duty paid CPO Kandla is quoted at Rs 513 per 10 Kg and for July delivery is quoted at Rs 511 per 10 kg. CDSO CIF at Indian port is offered at \$754 per ton for JJ delivery. Canola CIF is quoted at USD 775 per ton for June delivery.
- 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.
- Expectation of higher stocks of soy oil on higher production of soy oil in US on higher soybean crush on improving margins on crushing of soybean due to improved crush margins and improving weather in US soybean belt underpin soy oil prices in near term. US May soy oil stocks rose 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. 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. Rise in crude oil prices and weakness in dollar will support prices in near term. 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	1.35	643.10	646.80	641.40	645.30
Aug-16	1.60	646.60	650.20	644.40	648.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	31,690	-12110	98010	-5220
Aug-16	14,790	-5420	102270	-230

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	-5.30	-8.00
July-16		2.70
Aug-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-16	1.40	506.70	509.30	506.20	508.70
July-16	1.00	504.60	507.80	504.00	506.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-16	561	-571	1213	-162
July-16	640	-851	4516	133

Vol-OI are taken at 5:05 PM

Spread	June-16	July-16
Basis	4.3	6.4
June-16		-2.1
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	0.38	31.43	31.78	31.36	31.74
15-Aug	0.39	31.53	31.93	31.5	31.89
15-Sep	0.39	31.64	32.04	31.64	32.03
15-Oct	0.41	31.8	32.17	31.76	32.13
15-Dec	0.40	32.07	32.46	32	32.4

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)
22/06/2016	6.577	13290	4.025	13.95	67.47	3.41	93.80	50.01

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Jun-16	21-Jun-16	
Refined Soybean Oil	Indore	640	635	5
	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)	595	597	-2
	Kolkata	620	620	Unch
	Delhi	670	670	Unch
	Nagpur	633	630	3
	Rajkot	620	625	-5
	Kota	640	640	Unch
	Hyderabad	641	641	Unch
	Akola	672	670	2
	Amrawati	673	671	2
	Bundi	640	640	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	513	515	-2
	Kandla (RBD Palm oil)	535	535	Unch
	Kandla RBD Pamolein	560	560	Unch
	Kakinada (Crude Palm Oil)	510	510	Unch
	Kakinada RBD Pamolein	555	555	Unch



	Haldia Pamolein	560	560	Unch
	Chennai RBD Pamolein	560	560	Unch
	KPT (krishna patnam) Pamolein	550	550	Unch
	Mumbai RBD Pamolein	560	560	Unch
	Delhi	610	610	Unch
	Rajkot	556	560	-4
	Hyderabad	584	589	-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)	730	725	5
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	720	720	Unch
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1180	1180	Unch
	Delhi	1150	1150	Unch
	Hyderabad *	1190	1190	Unch
	Mumbai	1290	1290	Unch
	Gondal	1290	1290	Unch
	Jamnagar	1300	1300	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	825	821	4
	Jaipur (Kacchi Ghani Oil)	875	871	4
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	877	862	15
	Neewai (Expeller Oil)	813	811	2
	Neewai (Kacchi Ghani Oil)	855	852	3
	Bharatpur (Kacchi Ghani Oil)	885	890	-5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	805	810	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	855	850	5
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	940	940	Unch



	New Delhi (Expeller Oil)	835	835	Unch
	Hapur (Expeller Oil)	900	930	-30
	Hapur (Kacchi Ghani Oil)	980	1000	-20
	Agra (Kacchi Ghani Oil)	890	895	-5
Refined Cottonseed Oil	Rajkot	685	685	Unch
	Hyderabad	635	635	Unch
	Mumbai	675	675	Unch
	New Delhi	655	655	Unch
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	638	640	-2
	CNF India	653	652	1
Indonesia CPO USD/MT	FOB	623	633	-10
	CNF India	658	657	1
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	630	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	610	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1410	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	560	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1360	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	700	700	Unch
Argentina FOB (\$/MT)		21-Jun-16	20-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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