

Domestic Fundamentals:

- Mixed sentiment featured in edible oils at various market centers on Thursday.
- 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

June 24, 2016
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
		23-Jun-16	22-Jun-16	
Refined Soybean Oil	Indore	640	640	Unch
	Indore (Soy Solvent Crude)	608	605	3
	Mumbai	635	632	3
	Mumbai (Soy Degum)	585	587	-2
	Kandla/Mundra	620	625	-5
	Kandla/Mundra (Soy Degum)	595	595	Unch
	Kolkata	620	620	Unch
	Delhi	670	670	Unch
	Nagpur	635	633	2
	Rajkot	620	620	Unch
	Kota	635	640	-5
	Hyderabad	641	641	Unch
	Akola	673	672	1
	Amrawati	674	673	1
	Bundi	637	640	-3
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	512	513	-1
	Kandla (RBD Palm oil)	535	535	Unch
	Kandla RBD Pamolein	555	560	-5
	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	555	556	-1
	Hyderabad	589	584	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	730	Unch
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	720	720	Unch
Groundnut Oil	Rajkot	1280	1300	-20
	Chennai	1180	1180	Unch
	Delhi	1150	1150	Unch
	Hyderabad *	1170	1190	-20
	Mumbai	1290	1290	Unch
	Gondal	1280	1290	-10
	Jamnagar	1300	1300	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	825	825	Unch
	Jaipur (Kacchi Ghani Oil)	875	875	Unch
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	882	877	5
	Neewai (Expeller Oil)	813	813	Unch
	Neewai (Kacchi Ghani Oil)	855	855	Unch
	Bharatpur (Kacchi Ghani Oil)	885	885	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	810	805	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	855	5
	Mumbai (Expeller Oil)	850	840	10
	Kolkata(Expeller Oil)	940	940	Unch
	New Delhi (Expeller Oil)	835	835	Unch
	Hapur (Expeller Oil)	900	900	Unch

	Hapur (Kacchi Ghani Oil)	980	980	Unch
	Agra (Kacchi Ghani Oil)	890	890	Unch
Refined Cottonseed Oil	Rajkot	680	685	-5
	Hyderabad	640	635	5
	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	638	Unch
	CNF India	648	653	-5
Indonesia CPO USD/MT	FOB	623	623	Unch
	CNF India	653	658	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	630	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1400	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	558	Closed	-
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	695	700	-5
Argentina FOB (\$/MT)		22-Jun-16	21-Jun-16	Change
Crude Soybean Oil Ship		688	Unq	-
Refined Soy Oil (Bulk) Ship		712	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		668	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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