



Domestic Fundamentals:

- Mixed sentiment featured in edible oils at various market centers on Friday.
- CNF CPO at Indian port is quoted at \$652.5 per ton for June delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$647.5 per ton for June delivery. High sea duty paid CPO Kandla is quoted at Rs 512 per 10 Kg and for July delivery is quoted at Rs 510 per 10 kg. CDSO CIF at Indian port is offered at \$746 per ton for JJ delivery. Canola CIF is quoted at USD 775 per ton for June delivery.
- Weakening of demand of palm oil in medium term and rise in production on seasonal uptrend of production will underpin prices in near term. Weather is expected to improve in Southeast Asia supporting palm yields. However, with rise in La Nina formation in Pacific, palm production could be affected if weather disturbance escalates. Ramadan demand is already covered and fresh demand will only rise when the prices fall sharply. Otherwise demand is slow ahead.
Stocks of palm are expected to remain stable if they do not fall.
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 and Britain exit from EU will adversely affect prices in near term. Prices of palm oil are in range.
- Argentina's government increased Argentina soybean crop to 58 MMT on higher yields in some provinces. Harvesting is 93 percent complete compared to 99 percent in the corresponding period last year. Weather has improved in US and with good moisture levels in pollination stage of plants, yields are expected to rise. Brazil's exports of soybean are expected to be lower than previously estimated. Appreciation of Real, lower crop in Brazil and Argentina will benefit US exports of soybean in medium term.
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 will underpin soy oil prices in near term. US June soy oil stocks are expected to rise on higher production of soy oil due to higher crush of soybean by crushers. Stocks of soy oil in US are expected to increase in June.
Fall in crude oil prices and strength in dollar will underpin prices in near term.
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.

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	0.55	640.20	645.90	638.00	643.10
Aug-16	0.95	638.20	644.00	638.20	642.15

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	39,180	7490	81670	-16340
Aug-16	19,160	4370	106390	4120

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	-3.10	-2.15
July-16		-0.95
Aug-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-16	-1.00	508.90	509.40	505.40	506.50
July-16	-0.40	504.50	508.00	504.00	505.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-16	471	-90	665	-548
July-16	1664	1024	4808	292

Vol-OI are taken at 5:05 PM

Spread	June-16	July-16
Basis	5.5	6.5
June-16		-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	-0.54	31.74	31.75	31.06	31.21
15-Aug	-0.55	31.9	31.9	31.2	31.35
15-Sep	-0.54	32.02	32.02	31.34	31.5
15-Oct	-0.66	32.15	32.15	31.45	31.51
15-Dec	-0.58	32.46	32.46	31.72	31.88

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-July	4	2480	2490	2457	2470
15-Aug	4	2403	2441	2394	2413
15-Sep	-2	2378	2412	2366	2379
15-Oct	-3	2363	2393	2359	2365

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/06/2016	6.62	13448	4.12	14.38	67.97	3.34	95.91	50.01

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Jun-16	23-Jun-16	
Refined Soybean Oil	Indore	640	640	Unch
	Indore (Soy Solvent Crude)	605	608	-3
	Mumbai	631	635	-4
	Mumbai (Soy Degum)	588	585	3
	Kandla/Mundra	620	620	Unch
	Kandla/Mundra (Soy Degum)	592	595	-3
	Kolkata	620	620	Unch
	Delhi	670	670	Unch
	Nagpur	635	635	Unch
	Rajkot	620	620	Unch
	Kota	640	635	5
	Hyderabad	641	641	Unch
	Akola	673	673	Unch
	Amrawati	674	674	Unch
	Bundi	640	637	3
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	512	512	Unch
	Kandla (RBD Palm oil)	535	535	Unch
	Kandla RBD Pamolein	555	555	Unch
	Kakinada (Crude Palm Oil)	510	510	Unch
	Kakinada RBD Pamolein	550	555	-5



	Haldia Pamolein	555	560	-5
	Chennai RBD Pamolein	555	560	-5
	KPT (krishna patnam) Pamolein	545	550	-5
	Mumbai RBD Pamolein	558	560	-2
	Delhi	610	610	Unch
	Rajkot	555	555	Unch
	Hyderabad	589	589	Unch
	Mangalore RBD Pamolein	555	560	-5
	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)	655	660	-5
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	717	Unch
	Latur (Expeller Oil)	725	730	-5
	Chellakere (Expeller Oil)	665	670	-5
	Erode (Expeller Oil)	720	720	Unch
Groundnut Oil	Rajkot	1290	1280	10
	Chennai	1180	1180	Unch
	Delhi	1150	1150	Unch
	Hyderabad *	1170	1170	Unch
	Mumbai	1290	1290	Unch
	Gondal	1280	1280	Unch
	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)	877	882	-5
	Neewai (Expeller Oil)	810	813	-3
	Neewai (Kacchi Ghani Oil)	855	855	Unch
	Bharatpur (Kacchi Ghani Oil)	900	885	15
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	810	810	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	860	Unch
	Mumbai (Expeller Oil)	860	850	10
	Kolkata(Expeller Oil)	940	940	Unch



	New Delhi (Expeller Oil)	835	835	Unch
	Hapur (Expeller Oil)	920	900	20
	Hapur (Kacchi Ghani Oil)	980	980	Unch
	Agra (Kacchi Ghani Oil)	905	890	15
Refined Cottonseed Oil	Rajkot	690	680	10
	Hyderabad	640	640	Unch
	Mumbai	680	675	5
	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	633	638	-5
	CNF India	648	648	Unch
Indonesia CPO USD/MT	FOB	620	623	-3
	CNF India	653	653	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	625	630	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	605	610	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1375	1400	-25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	550	558	-8
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1365	-
Ukraine Origin CSFO USD/MT Kandla	CIF	860	860	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	720	695	25
Argentina FOB (\$/MT)		23-Jun-16	22-Jun-16	Change
Crude Soybean Oil Ship		694	688	6
Refined Soy Oil (Bulk) Ship		718	712	6
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		674	668	6
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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