

Domestic Fundamentals:

- Mixed sentiment featured in edible oils at various market centers on Thursday.
- Fall in exports of palm oil and expectation of rise in production on seasonal uptrend of production will underpin prices in near term. Exports fell 11.2 percent in June from Malaysia. Most of the fall in exports was CPO exports. Exports of refined palm oil are still steady.
Indonesia recorded fall of 16 percent in palm oil exports in May. Weak exports from Indonesia have led to abolition of export duty. 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 uptrend of demand before festivals after monsoons. Demand of palm from China has weakened in recent months due to shift towards domestically crushed soy oil. Shift is due to low premium of soy oil over palm oil.
Ringgit appreciation, global selloff in commodities, risk arising out of China and Britain exit from EU will adversely affect prices in near term. Prices of palm oil are in range.
- USDA is expected to report area report of soybean today which is expected to show modest rise in area from previous estimate. Better weather in soybean growing areas in US will improve yields and recovery of soybean.
China's commodity market concerns and concerns from Britain exit from EU is expected to adversely affect soy oil prices in near term.
Expectation of higher stocks of soy oil on higher production of soy oil in US due to higher soybean crush on improving 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 higher by 26 percent from a year ago. If production of soy oil rises then stocks will rise further and underpin prices.
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 palm oil exports fell 11.2 percent to 1,111,413 tons compared to 1,251,695 tons in May 2016. Top buyers were European Union at 203,251 tons (186,277 tons), India at 195,105 tons (362,980 tons), China at 134,675 tons (112,750 tons), United States at 69,560 tons (105,591 tons) and Pakistan at 50,000 tons (47,850 tons). Values in brackets are figures of last May 2016.
- US soybean planting is complete as on 26 June 2016. Further, about 95% of the newly planted US soybean has emerged which is up from 88% during the corresponding period last year and also up from 5 year average of 91%. About 9% of the newly planted US soybean is blooming which is up from 7% during the corresponding period last year and 5-year average. Also 72% of the newly planted US soybean crop is under good to excellent conditions which is up from 63% during the same period last year.

Outlook: Edible oil basket is expected to feature weak soy and palm with firm rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

| Contract | +/- | Open | High | Low | Close |
|----------|------|--------|--------|--------|--------|
| July-16 | 1.10 | 641.00 | 643.00 | 639.25 | 640.20 |
| Aug-16 | 3.65 | 645.40 | 647.80 | 644.60 | 646.80 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| July-16 | 15,200 | -19220 | 66920 | -250 |
| Aug-16 | 35,420 | -11800 | 98410 | -3660 |

Vol-OI are taken at 5:05 PM

| Spread | July-16 | Aug-16 |
|---------|---------|--------|
| Basis | -0.20 | -6.80 |
| July-16 | | 6.60 |
| Aug-16 | | |

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|------|--------|--------|--------|--------|
| July-16 | 3.90 | 503.60 | 508.80 | 503.60 | 506.00 |
| Aug-16 | 3.60 | 505.00 | 506.30 | 503.00 | 504.80 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| July-16 | 1967 | -1750 | 5119 | -492 |
| Aug-16 | 725 | 169 | 2328 | 75 |

Vol-OI are taken at 5:05 PM

| Spread | July-16 | Aug-16 |
|---------|---------|--------|
| Basis | 0 | 1.2 |
| July-16 | | -1.2 |
| Aug-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 | 0.41 | 31.01 | 31.41 | 30.78 | 31.23 |
| 15-Aug | 0.41 | 30.98 | 31.61 | 30.91 | 31.39 |
| 15-Sep | 0.41 | 31.11 | 31.74 | 31.05 | 31.52 |
| 15-Oct | 0.48 | 31.29 | 31.8 | 31.15 | 31.68 |
| 15-Dec | 0.39 | 31.54 | 32.05 | 31.4 | 31.83 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| 15-July | 17 | 2389 | 2415 | 2384 | 2400 |
| 15-Aug | 21 | 2354 | 2405 | 2350 | 2374 |
| 15-Sep | 35 | 2335 | 2379 | 2319 | 2353 |
| 15-Oct | 35 | 2322 | 2366 | 2305 | 2343 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 30/06/2016 | 6.64 | 13022 | 3.98 | 14.96 | 67.95 | 3.25 | 95.94 | 48.28 |

Edible Oil Prices at Key Market

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
| | | 30-Jun-16 | 29-Jun-16 | |
| Refined Soybean Oil | Indore | 640 | 640 | Unch |
| | Indore (Soy Solvent Crude) | 610 | 610 | Unch |
| | Mumbai | 635 | 635 | Unch |
| | Mumbai (Soy Degum) | 590 | 588 | 2 |
| | Kandla/Mundra | 620 | 620 | Unch |
| | Kandla/Mundra (Soy Degum) | 592 | 592 | Unch |
| | Kolkata | 620 | 620 | Unch |
| | Delhi | 670 | 670 | Unch |
| | Nagpur | 636 | 636 | Unch |
| | Rajkot | 620 | 620 | Unch |
| | Kota | 640 | 640 | Unch |
| | Hyderabad | 641 | 641 | Unch |
| | Akola | 674 | 674 | Unch |
| | Amrawati | 674 | 674 | Unch |
| | Bundi | 638 | 638 | Unch |
| | Jalna | NA | NA | - |
| | Alwar | NA | NA | - |
| | Solapur | NA | NA | - |
| | Dhule | NA | NA | - |
| Palm Oil | Kandla (Crude Palm Oil) | 506 | 510 | -4 |
| | Kandla (RBD Palm oil) | 525 | 525 | Unch |
| | Kandla RBD Pamolein | 555 | 555 | Unch |
| | Kakinada (Crude Palm Oil) | 505 | 510 | -5 |
| | Kakinada RBD Pamolein | 555 | 555 | Unch |



| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | Haldia Pamolein | 555 | 555 | Unch |
| | Chennai RBD Pamolein | 560 | 560 | Unch |
| | KPT (krishna patnam) Pamolein | 545 | 545 | Unch |
| | Mumbai RBD Pamolein | 560 | 558 | 2 |
| | Delhi | 610 | 610 | Unch |
| | Rajkot | 550 | 550 | Unch |
| | Hyderabad | 565 | 570 | -5 |
| | Mangalore RBD Pamolein | 560 | 560 | Unch |
| | PFAD (Kandla) | 410 | 410 | Unch |
| | Refined Palm Stearin (Kandla) | 450 | 450 | Unch |
| Refined Sunflower Oil | Chennai | 695 | 695 | Unch |
| | Mumbai | 750 | 750 | Unch |
| | Mumbai(Expeller Oil) | 650 | 655 | -5 |
| | Kandla | 750 | 750 | Unch |
| | Kandla/Mundra (Crude) | NA | NA | - |
| | Hyderabad (Ref) | 713 | 717 | -4 |
| | Latur (Expeller Oil) | 725 | 725 | Unch |
| | Chellakere (Expeller Oil) | 665 | 665 | Unch |
| | Erode (Expeller Oil) | 725 | 725 | Unch |
| Groundnut Oil | Rajkot | 1325 | 1300 | 25 |
| | Chennai | 1180 | 1180 | Unch |
| | Delhi | 1150 | 1150 | Unch |
| | Hyderabad * | 1175 | 1175 | Unch |
| | Mumbai | 1320 | 1300 | 20 |
| | Gondal | 1335 | 1315 | 20 |
| | Jamnagar | 1325 | 1325 | Unch |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 827 | 826 | 1 |
| | Jaipur (Kacchi Ghani Oil) | 881 | 878 | 3 |
| | Kota (Expeller Oil) | 765 | 770 | -5 |
| | Kota (Kacchi Ghani Oil) | 875 | 870 | 5 |
| | Neewai (Expeller Oil) | 816 | 815 | 1 |
| | Neewai (Kacchi Ghani Oil) | 860 | 860 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 900 | 900 | Unch |
| | Alwar (Expeller Oil) | NA | NA | - |
| | Alwar (Kacchi Ghani Oil) | NA | NA | - |
| | Sri-Ganga Nagar(Exp Oil) | 810 | 815 | -5 |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 865 | 865 | Unch |
| | Mumbai (Expeller Oil) | 870 | 870 | Unch |
| | Kolkata(Expeller Oil) | 970 | 970 | Unch |



| | | | | |
|---|--------------------------|-----------|-----------|--------|
| | New Delhi (Expeller Oil) | 835 | 835 | Unch |
| | Hapur (Expeller Oil) | 960 | 930 | 30 |
| | Hapur (Kacchi Ghani Oil) | 1005 | 1000 | 5 |
| | Agra (Kacchi Ghani Oil) | 905 | 905 | Unch |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 700 | 700 | Unch |
| | Hyderabad | 650 | 645 | 5 |
| | Mumbai | 685 | 684 | 1 |
| | New Delhi | 655 | 655 | Unch |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 740 | 740 | Unch |
| | Cochin | 790 | 790 | Unch |
| | Trissur | 740 | 740 | 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 | 635 | 628 | 7 |
| | CNF India | 646 | 646 | Unch |
| Indonesia CPO USD/MT | FOB | 620 | 613 | 7 |
| | CNF India | 648 | 645 | 3 |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | 628 | 623 | 5 |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | 618 | 610 | 8 |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | 1370 | 1360 | 10 |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 560 | 553 | 7 |
| Crude palm Kernel Oil India (USD/MT) | CNF India | NA | 1315 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 860 | 860 | Unch |
| Rapeseed Oil Rotterdam Euro/MT | FOB | 689 | 688 | 1 |
| | | | | |
| Argentina FOB (\$/MT) | | 29-Jun-16 | 28-Jun-16 | Change |
| Crude Soybean Oil Ship | | 679 | 685 | -6 |
| Refined Soy Oil (Bulk) Ship | | 703 | 708 | -5 |
| Sunflower Oil Ship | | Unq | Unq | - |
| Cottonseed Oil Ship | | 659 | 665 | -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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