

Domestic Fundamentals:

- Mostly firm sentiment featured in edible oils at various market centers on Wednesday.
- Malaysia's June palm oil end stocks rose as reported by MPOB due to lower exports and rise in production. This is the first rise in stocks of palm oil in 7 months. Exports improved in the month of July on buying at lower quotes. However, demand from India and China is weak indicating weak demand. Ringgit appreciation has also affected palm oil prices adversely. China's commodity turmoil, global selloff in commodities and Britain exit from EU are additional bearish factors. Sentiment is bearish at the moment and demand will only increase when prices correct significantly. Prices of palm oil are in range.
- USDA reported lower ending stocks of soy oil in US in 2016/17 on lower opening stocks and higher biodiesel use offsetting gains in soy oil production. Soybean stocks for US were increased on higher production due to increased planted area partially offset by higher crush and higher exports. Estimate of edible oils for India was left unchanged. US soybean crop is in very good condition and moisture is adequate for further development of crop. If conditions continue to remain conducive then US is headed for record soybean crop. China's commodity market concerns on slowdown of Chinese manufacturing have led to fall of prices on global commodities. Commodities linked to China will be hit in near term. Fall in crude oil prices and strength in dollar will underpin prices in near term. Prices of soy oil are in range.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's June palm oil end stocks rose by 7.66 percent to 17.76 lakh tons compared to 16.50 lakh tons in May. Production rose by 12.31 percent to 15.33 lakh tons compared to 13.65 lakh tons in May. Exports fell by 11.71 percent to 11.32 lakh ton compared to 12.82 lakh tons in May. Imports fell by 1.9 percent to 0.196 lakh tons compared to 0.20 lakh tons in May.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-10 palm oil exports rose by 8.8 percent to 394,215 tons compares to 362,486 tons in the corresponding period last month. Top buyers were European Union at 113,943 tons (64,020 tons), China at 53,750 tons (33,225 tons), India at 39,800 tons (40,570 tons), Pakistan at 20,000 tons (50,000 tons) and United States at 1,800 tons (2,000 tons). Values in brackets are figures of corresponding period last month.
- The newly planted US soybean is blooming at 40% which is up from 33% during the corresponding period last year and also up from 5 year average of 31%. About 7% soybean is setting pod which is up from 5 year average of 5%. Also about 71% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 10 July 2016.

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	4.65	630.70	635.55	630.70	634.60
Aug-16	5.80	635.10	638.85	634.00	638.35

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	57,790	350	108030	-3940
Aug-16	17,650	150	112390	-2610

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	-4.60	-8.35
July-16		3.75
Aug-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-16	3.60	491.50	498.00	491.50	494.00
Aug-16	1.50	485.40	487.10	481.70	483.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	1292	196	4539	181
Aug-16	1793	1321	2886	311

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	9	19.7
July-16		-10.7
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-Aug	0.34	30.81	31.19	30.72	31.15
15-Sep	0.32	30.95	31.31	30.86	31.26
15-Oct	0.32	31.06	31.41	31.01	31.37
15-Dec	0.32	31.34	31.7	31.21	31.64
15-Jan	0.31	31.49	31.87	31.44	31.83

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	33	2227	2268	2227	2249
15-Sep	35	2213	2241	2210	2222
15-Oct	39	2200	2226	2195	2213
15-Nov	41	2198	2223	2195	2212

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/07/2016	6.69	12954	3.94	14.57	67.05	3.30	96.41	46.22

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Jul-16	12-Jul-16	
Refined Soybean Oil	Indore	630	630	Unch
	Indore (Soy Solvent Crude)	600	598	2
	Mumbai	625	630	-5
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra	615	611	4
	Kandla/Mundra (Soy Degum)	582	582	Unch
	Kolkata	612	615	-3
	Delhi	655	655	Unch
	Nagpur	626	626	Unch
	Rajkot	605	605	Unch
	Kota	630	630	Unch
	Hyderabad	637	637	Unch
	Akola	666	666	Unch
	Amrawati	665	665	Unch
	Bundi	637	633	4
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	503	505	-2
	Kandla (RBD Palm oil)	522	521	1
	Kandla RBD Pamolein	535	540	-5
	Kakinada (Crude Palm Oil)	485	485	Unch
	Kakinada RBD Pamolein	532	535	-3



	Haldia Pamolein	535	540	-5
	Chennai RBD Pamolein	540	540	Unch
	KPT (krishna patnam) Pamolein	525	530	-5
	Mumbai RBD Pamolein	540	540	Unch
	Delhi	625	615	10
	Rajkot	530	530	Unch
	Hyderabad	546	546	Unch
	Mangalore RBD Pamolein	540	540	Unch
	PFAD (Kandla)	415	415	Unch
	Refined Palm Stearin (Kandla)	445	450	-5
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	750	750	Unch
	Mumbai(Expeller Oil)	650	655	-5
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	703	703	Unch
	Latur (Expeller Oil)	735	735	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	1375	1375	Unch
	Chennai	1100	1100	Unch
	Delhi	1220	1220	Unch
	Hyderabad *	1120	1120	Unch
	Mumbai	1370	1370	Unch
	Gondal	1350	1350	Unch
	Jamnagar	1325	1325	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	847	844	3
	Jaipur (Kacchi Ghani Oil)	918	909	9
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	910	890	20
	Neewai (Expeller Oil)	845	840	5
	Neewai (Kacchi Ghani Oil)	895	888	7
	Bharatpur (Kacchi Ghani Oil)	930	930	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	850	850	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	890	890	Unch
	Mumbai (Expeller Oil)	880	880	Unch
	Kolkata(Expeller Oil)	970	970	Unch



	New Delhi (Expeller Oil)	870	865	5
	Hapur (Expeller Oil)	980	980	Unch
	Hapur (Kacchi Ghani Oil)	1100	1100	Unch
	Agra (Kacchi Ghani Oil)	935	935	Unch
Refined Cottonseed Oil	Rajkot	710	710	Unch
	Hyderabad	655	655	Unch
	Mumbai	708	708	Unch
	New Delhi	695	685	10
Coconut Oil	Kangayan (Crude)	740	740	Unch
	Cochin	780	780	Unch
	Trissur	760	760	Unch
Sesame Oil	New Delhi	760	760	Unch
	Mumbai	740	740	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	460	470	-10
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	615	610	5
	CNF India	630	628	2
Indonesia CPO USD/MT	FOB	598	593	5
	CNF India	635	631	4
RBD Palm oil (Malaysia Origin USD/MT)	FOB	608	605	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	598	598	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1330	1330	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	545	548	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	848	845	3
Rapeseed Oil Rotterdam Euro/MT	FOB	685	679	6
Argentina FOB (\$/MT)		12-Jul-16	11-Jul-16	Change
Crude Soybean Oil Ship		689	677	12
Refined Soy Oil (Bulk) Ship		713	701	12
Sunflower Oil Ship		780	Unq	-
Cottonseed Oil Ship		669	657	12
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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