

Domestic Fundamentals:

- Mostly firm sentiment featured in edible oils at various market centers on Monday.
- Malaysia exports are weak in the month of July with marginal rise of 2.8 percent by mid of the month. Demand from India and China is still weak. However, with prices retracing around RM 2,300 levels on BMD, fresh buying can be seen from both countries as current prices offer good bargain. Prices will be under pressure on expectation of higher production of palm oil in July as weather is conducive for higher yields and seasonal uptrend of production. Malaysia reduced August palm oil export duty to 5 percent due to fall in prices of palm oil in last one month. Ringgit depreciation will support palm oil prices. Prices of palm oil are in range.
- NOPA reported lower stocks of soy oil in US on lower production of soy oil due to lower crush of soybean will support prices in near term. However, stocks are still higher by 26 percent in the corresponding period. 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. Fall in crude oil prices and strength in dollar will underpin prices in near term. Prices of soy oil are in range.
- According to National Oilseed Processors Association (NOPA), U.S. June soybean crush fell to 145.050 million bushels from 152.82 million bushels in May, down by 5 percent m-o-m. Crush of soybean in June 2015 was 142.473 million bushels. Production of soy oil in U.S. in June fell to 1.692 billion lbs from 1.786 billion lbs, down by 5.3 percent m-o-m. Production in June 2015 was 1.614 billion lbs. Soy oil stocks in U.S. at the end of June fell to 1.985 billion lbs compared to 1.993 billion lbs in May 2016. Stocks of soy oil in June were higher by 26 percent compared to June 2015, which was reported at 1.574 million lbs. Yield fell to 11.66 lbs/bushel in June from 11.73 lbs/bushel in May. Yield in June 2015 was reported at 11.33 lbs/bushel.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-15 palm oil exports rose 2.8 percent to 570,631 tons compared to 555,116 tons in corresponding period last month. Top buyers were European Union at 153,443 tons (86,220 tons), China at 88,356 tons (74,675 tons), India at 71,800 tons (55,070 tons), Pakistan at 20,000 tons (50,000 tons) and United States at 16,300 tons (2,000 tons). Values in brackets are figures of last month.

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	0.95	636.00	636.85	634.15	635.15
Aug-16	0.75	640.45	640.45	637.05	638.35

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	28,340	-27880	109600	1340
Aug-16	5,160	-9560	109780	-40

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	-7.15	-10.35
July-16		3.20
Aug-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-16	4.60	507.40	509.90	505.10	508.50
Aug-16	4.80	496.90	499.70	493.50	496.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	1421	-245	3744	-408
Aug-16	1827	-731	4807	597

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	6.5	19
July-16		-12.5
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	-0.13	30.65	31	30.35	30.76
15-Sep	-0.13	30.79	31.11	30.56	30.89
15-Oct	-0.12	30.98	31.25	30.68	31.02
15-Dec	-0.11	31.2	31.54	30.93	31.31
15-Jan	-0.12	31.5	31.71	31.47	31.49

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	18	2320	2332	2314	2319
15-Sep	19	2290	2310	2286	2296
15-Oct	17	2287	2294	2271	2278
15-Nov	16	2276	2290	2272	2278

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/07/2016	6.70	13096	3.98	14.93	67.19	3.28	96.58	46.27

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Jul-16	16-Jul-16	
Refined Soybean Oil	Indore	628	628	Unch
	Indore (Soy Solvent Crude)	600	598	2
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra	610	610	Unch
	Kandla/Mundra (Soy Degum)	582	575	7
	Kolkata	610	610	Unch
	Delhi	666	666	Unch
	Nagpur	626	626	Unch
	Rajkot	610	608	2
	Kota	640	640	Unch
	Hyderabad	641	637	4
	Akola	666	666	Unch
	Amrawati	665	665	Unch
	Bundi	635	635	Unch
	Jalna	677	677	Unch
	Alwar	NA	NA	-
	Solapur	675	675	Unch
	Dhule	675	675	Unch
Palm Oil	Kandla (Crude Palm Oil)	515	512	3
	Kandla (RBD Palm oil)	525	530	-5
	Kandla RBD Pamolein	535	535	Unch
	Kakinada (Crude Palm Oil)	485	490	-5
	Kakinada RBD Pamolein	530	530	Unch



	Haldia Pamolein	535	535	Unch
	Chennai RBD Pamolein	535	535	Unch
	KPT (krishna patnam) Pamolein	525	525	Unch
	Mumbai RBD Pamolein	540	540	Unch
	Delhi	610	615	-5
	Rajkot	542	537	5
	Hyderabad	556	547	9
	Mangalore RBD Pamolein	535	535	Unch
	PFAD (Kandla)	410	410	Unch
	Refined Palm Stearin (Kandla)	450	450	Unch
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	750	750	Unch
	Mumbai(Expeller Oil)	650	650	Unch
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	703	708	-5
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1100	1100	Unch
	Delhi	1200	1200	Unch
	Hyderabad *	1100	1100	Unch
	Mumbai	1370	1360	10
	Gondal	1375	1375	Unch
	Jamnagar	1400	1375	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	946	938	8
	Kota (Expeller Oil)	820	810	10
	Kota (Kacchi Ghani Oil)	940	940	Unch
	Neewai (Expeller Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	980	970	10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	915	915	Unch
	Mumbai (Expeller Oil)	880	880	Unch
	Kolkata(Expeller Oil)	970	970	Unch



	New Delhi (Expeller Oil)	895	885	10
	Hapur (Expeller Oil)	980	980	Unch
	Hapur (Kacchi Ghani Oil)	1120	1100	20
	Agra (Kacchi Ghani Oil)	985	975	10
Refined Cottonseed Oil	Rajkot	732	722	10
	Hyderabad	665	660	5
	Mumbai	720	708	12
	New Delhi	715	705	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	460	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	618	615	3
	CNF India	645	633	12
Indonesia CPO USD/MT	FOB	613	625	-12
	CNF India	648	638	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	608	610	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	605	603	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1350	1370	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	553	550	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1310	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	845	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	690	688	2
Argentina FOB (\$/MT)		16-Jul-16	15-Jul-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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