

Domestic Fundamentals:

- Mostly firm sentiment featured in edible oils at various market centers on Thursday.
- CNF CPO at Indian port is quoted at \$655 per ton for August delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$650 per ton for August delivery. High sea duty paid CPO Kandla is quoted at Rs 527 per 10 Kg and for July delivery is quoted at Rs 527 per 10 kg. CDSO CIF at Indian port is offered at \$767 per ton for JA delivery. Canola CIF is quoted at USD 765 per ton for August delivery.
- Palm oil prices have made decent recovery in last one on expectation of recovery of demand after fall of prices to RM 2200-2300 levels. Exports for first 20 days of July show improvement of demand especially from India and China. Both India and China are price sensitive country and tend to buy more at lower levels. However, 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.
Indonesia showed surprise rise in consumption of biodiesel by almost four fold indicating policy of bio content in biodiesel to 20 percent is showing signs of picking pace.
Ringgit depreciation will support palm oil prices. Competitive oils will support 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.
Soybean crop condition in US is very good and weather is good for pod filling. Moisture levels are adequate for higher yields. If conditions continue to remain conducive then US is headed for record soybean crop.
Forecast of good weather in US in soybean belt has bolstered record crop prospects.
Soy oil will rise on spreading with soy meal.
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 July 1-20 palm oil exports rose 15.3 percent to 820,191 tons compared to 711,367 tons in corresponding period last month. Top buyers were European Union at 176,993 tons (118,326 tons), China at 153,256 tons (99,675 tons), India at 143,800 tons (95,570 tons), United States at 49,650 tons (15,065 tons) and Pakistan at 20,000 tons (50,000 tons). Values in brackets are figures of corresponding period last month.
- According to Indonesia estate crop agency, Indonesia's 2017 CPO production is expected to rise to 36 MMT from 33 MMT in 2016. Increase in production is due to higher yields in new productive crops.
- Indonesia's January-June biodiesel consumption rose by 379 percent y-o-y to 1.4 million kilolitres, Indonesia energy ministry.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
July-16	-0.40	644.70	645.80	642.70	644.45
Aug-16	0.10	645.00	646.70	643.10	645.05

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	42,810	9960	86740	-20330
Aug-16	12,290	5310	109700	580

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	-9.45	-10.05
July-16		0.60
Aug-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-16	0.20	520.50	522.40	519.00	520.20
Aug-16	-2.00	507.00	508.00	503.20	505.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	948	154	3221	-264
Aug-16	1821	180	6010	551

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	6.8	22
July-16		-15.2
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-Aug	0.26	30.71	31.04	30.57	30.97
15-Sep	0.26	30.84	31.15	30.65	31.1
15-Oct	0.25	30.88	31.28	30.88	31.22
15-Dec	0.25	31.23	31.6	31.11	31.5
15-Jan	0.25	31.41	31.77	31.37	31.71

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	8	2387	2405	2384	2394
15-Sep	6	2368	2388	2358	2373
15-Oct	6	2345	2368	2336	2353
15-Nov	Unch	2340	2360	2330	2346

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/07/2016	6.68	13103	4.05	15.06	67.18	3.25	97.02	45.66

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Jul-16	20-Jul-16	
Refined Soybean Oil	Indore	635	630	5
	Indore (Soy Solvent Crude)	610	605	5
	Mumbai	640	630	10
	Mumbai (Soy Degum)	590	585	5
	Kandla/Mundra	625	612	13
	Kandla/Mundra (Soy Degum)	595	588	7
	Kolkata	622	615	7
	Delhi	665	665	Unch
	Nagpur	630	625	5
	Rajkot	614	616	-2
	Kota	640	640	Unch
	Hyderabad	637	637	Unch
	Akola	668	664	4
	Amrawati	668	663	5
	Bundi	640	635	5
	Jalna	678	674	4
	Alwar	NA	NA	-
	Solapur	678	673	5
	Dhule	678	673	5
Palm Oil	Kandla (Crude Palm Oil)	527	525	2
	Kandla (RBD Palm oil)	545	542	3
	Kandla RBD Pamolein	560	550	10
	Kakinada (Crude Palm Oil)	490	490	Unch
	Kakinada RBD Pamolein	548	538	10



	Haldia Pamolein	550	545	5
	Chennai RBD Pamolein	552	545	7
	KPT (krishna patnam) Pamolein	540	530	10
	Mumbai RBD Pamolein	552	550	2
	Delhi	600	610	-10
	Rajkot	555	555	Unch
	Hyderabad	556	556	Unch
	Mangalore RBD Pamolein	552	545	7
	PFAD (Kandla)	425	420	5
	Refined Palm Stearin (Kandla)	460	460	Unch
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	655	655	Unch
	Kandla	755	750	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	703	703	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	660	660	Unch
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	1425	1425	Unch
	Chennai	1100	1100	Unch
	Delhi	1200	1200	Unch
	Hyderabad *	1100	1120	-20
	Mumbai	1390	1390	Unch
	Gondal	1400	1375	25
	Jamnagar	1400	1400	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	872	860	12
	Jaipur (Kacchi Ghani Oil)	955	951	4
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	950	942	8
	Neewai (Expeller Oil)	895	Closed	-
	Neewai (Kacchi Ghani Oil)	936	Closed	-
	Bharatpur (Kacchi Ghani Oil)	970	970	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	900	885	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	925	910	15
	Mumbai (Expeller Oil)	880	880	Unch
	Kolkata(Expeller Oil)	970	970	Unch



	New Delhi (Expeller Oil)	900	900	Unch
	Hapur (Expeller Oil)	980	980	Unch
	Hapur (Kacchi Ghani Oil)	1120	1120	Unch
	Agra (Kacchi Ghani Oil)	975	975	Unch
Refined Cottonseed Oil	Rajkot	725	730	-5
	Hyderabad	660	660	Unch
	Mumbai	725	725	Unch
	New Delhi	705	715	-10
Coconut Oil	Kangayan (Crude)	740	740	Unch
	Cochin	775	780	-5
	Trissur	760	760	Unch
Sesame Oil	New Delhi	700	760	-60
	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	630	620	10
	CNF India	650	643	7
Indonesia CPO USD/MT	FOB	618	613	5
	CNF India	655	646	9
RBD Palm oil (Malaysia Origin USD/MT)	FOB	623	615	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	613	605	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1400	1380	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	563	558	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1325	-
Ukraine Origin CSFO USD/MT Kandla	CIF	850	850	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	711	703	8
Argentina FOB (\$/MT)		20-Jul-16	19-Jul-16	Change
Crude Soybean Oil Ship		700	Unq	-
Refined Soy Oil (Bulk) Ship		725	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		680	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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