

**Domestic Fundamentals:**

- Mostly firm sentiments featured in various edible oils at various centers on Monday.
- CNF CPO at Indian port is quoted at \$640 per ton for August delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$640 per ton for August delivery. High sea duty paid CPO Kandla is quoted at Rs 528 per 10 Kg and for July delivery is quoted at Rs 528 per 10 kg. CDSO CIF at Indian port is offered at \$756 per ton for August delivery. Canola CIF is quoted at USD 760 per ton for August delivery.
- Commodity market turmoil due to weakness in Chinese economy and fall in Yuan has triggered selloff in palm oil. Further fall is not ruled out in near term. However, market fundamentals are not very weak to trigger major selloff. Purchases of palm oil will increase of BMD falls below RM 2200.  
Exports for first 25 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. Ringgit depreciation will support palm oil prices. Competitive oils will underpin prices in near term.  
Prices of palm oil are in range.
- Forecast of conducive weather for soybean in August in US Midwest has underpinned prices in near term. There was uncertainty of weather for last ten days. 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.  
Argentina increased production estimate of soybean crop in 2015-16 due to lower damage cause by floods in April. 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, soy oil stocks are higher by 26 percent from the corresponding period last year.  
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 1-25 palm oil exports rose 15 percent to 1,013,704 tons compared to 881,263 tons in corresponding period last month. Top buyers were European Union at 217,388 tons (146,701 tons), China at 184,756 tons (99,675 tons), India at 168,330 tons (138,605 tons), United States at 69,050 tons (32,860 tons) and Pakistan at 30,000 tons (50,000 tons). Values in brackets are figures corresponding period last month.
- Argentina's Agriculture Ministry has raised the country's 2015/16 soybean production estimate to 58.8 million tons from 58 million tons forecasted earlier. The increase is cited due to the lower than expected crop damage due to flood.
- 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.

**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	634.30	636.10	628.60	629.80
Aug-16	-3.45	635.45	637.00	630.10	631.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	55,980	10470	88680	2310
Aug-16	17,320	1700	112950	2780

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	5.20	3.20
July-16		2.00
Aug-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
July-16	-1.10	523.00	524.00	520.00	520.30
Aug-16	-2.20	495.30	497.30	488.60	491.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-16	627	61	3248	27
Aug-16	2062	547	6174	164

Vol-OI are taken at 5:05 PM

Spread	July-16	Aug-16
Basis	7.7	36.7
July-16		-29
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	<b>-0.33</b>	30.21	30.41	29.87	29.88
15-Sep	<b>-0.32</b>	30.29	30.51	29.97	29.99
15-Oct	<b>-0.30</b>	30.51	30.54	30.1	30.13
15-Dec	<b>-0.33</b>	30.71	30.91	30.35	30.37
15-Jan	<b>-0.32</b>	30.91	31.11	30.59	30.61

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	<b>-40</b>	2349	2354	2322	2322
15-Sep	<b>-52</b>	2329	2334	2288	2291
15-Oct	<b>-52</b>	2311	2315	2268	2270
15-Nov	<b>-48</b>	2306	2306	2263	2265

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/07/2016	6.68	13235	4.07	14.90	67.35	3.25	97.34	43.80

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Jul-16	23-Jul-16	
Refined Soybean Oil	Indore	635	630	<b>5</b>
	Indore (Soy Solvent Crude)	605	605	<b>Unch</b>
	Mumbai	638	638	<b>Unch</b>
	Mumbai (Soy Degum)	588	588	<b>Unch</b>
	Kandla/Mundra	625	625	<b>Unch</b>
	Kandla/Mundra (Soy Degum)	592	592	<b>Unch</b>
	Kolkata	625	625	<b>Unch</b>
	Delhi	670	670	<b>Unch</b>
	Nagpur	624	630	<b>-6</b>
	Rajkot	610	615	<b>-5</b>
	Kota	640	640	<b>Unch</b>
	Hyderabad	641	641	<b>Unch</b>
	Akola	664	662	<b>2</b>
	Amrawati	664	662	<b>2</b>
	Bundi	635	633	<b>2</b>
	Jalna	671	678	<b>-7</b>
	Alwar	NA	NA	<b>-</b>
	Solapur	672	678	<b>-6</b>
	Dhule	672	678	<b>-6</b>
Palm Oil	Kandla (Crude Palm Oil)	528	527	<b>1</b>
	Kandla (RBD Palm oil)	540	540	<b>Unch</b>
	Kandla RBD Pamolein	555	555	<b>Unch</b>
	Kakinada (Crude Palm Oil)	490	490	<b>Unch</b>
	Kakinada RBD Pamolein	545	545	<b>Unch</b>



	Haldia Pamolein	550	550	Unch
	Chennai RBD Pamolein	560	560	Unch
	KPT (krishna patnam) Pamolein	540	540	Unch
	Mumbai RBD Pamolein	555	555	Unch
	Delhi	590	600	-10
	Rajkot	543	555	-12
	Hyderabad	561	556	5
	Mangalore RBD Pamolein	560	560	Unch
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	470	470	Unch
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	755	755	Unch
	Mumbai(Expeller Oil)	658	658	Unch
	Kandla	755	755	Unch
	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)	715	715	Unch
Groundnut Oil	Rajkot	1400	1390	10
	Chennai	1080	1080	Unch
	Delhi	1200	1200	Unch
	Hyderabad *	1115	1100	15
	Mumbai	1390	1390	Unch
	Gondal	1400	1400	Unch
	Jamnagar	1375	1375	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	870	870	Unch
	Jaipur (Kacchi Ghani Oil)	955	950	5
	Kota (Expeller Oil)	820	820	Unch
	Kota (Kacchi Ghani Oil)	960	960	Unch
	Neewai (Expeller Oil)	895	895	Unch
	Neewai (Kacchi Ghani Oil)	936	936	Unch
	Bharatpur (Kacchi Ghani Oil)	960	960	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	890	890	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	935	935	Unch
	Mumbai (Expeller Oil)	890	880	10
	Kolkata(Expeller Oil)	970	970	Unch



	New Delhi (Expeller Oil)	890	890	Unch
	Hapur (Expeller Oil)	960	Closed	-
	Hapur (Kacchi Ghani Oil)	1060	Closed	-
	Agra (Kacchi Ghani Oil)	965	965	Unch
Refined Cottonseed Oil	Rajkot	725	720	5
	Hyderabad	665	660	5
	Mumbai	727	725	2
	New Delhi	700	700	Unch
Coconut Oil	Kangayan (Crude)	752	752	Unch
	Cochin	775	775	Unch
	Trissur	760	760	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	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	600	625	-25
	CNF India	640	640	Unch
Indonesia CPO USD/MT	FOB	598	623	-25
	CNF India	640	643	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	615	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	605	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1400	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	555	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	840	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	702	Closed	-
Argentina FOB (\$/MT)		23-Jul-16	22-Jul-16	Change
Crude Soybean Oil Ship		Closed	695	-
Refined Soy Oil (Bulk) Ship		Closed	719	-
Sunflower Oil Ship		Closed	Unq	-
Cottonseed Oil Ship		Closed	675	-
Refined Linseed Oil (Bulk) Ship		Closed	715	-
* 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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