

**Domestic Fundamentals:**

- CNF CPO at Indian port is quoted at \$647.5 per ton for August delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$647.5 per ton for August delivery. High sea duty paid CPO Kandla is quoted at Rs 521 per 10 Kg and for August delivery is quoted at Rs 503 per 10 kg. CDSO CIF at Indian port is offered at \$751 per ton for August delivery. Canola CIF is quoted at USD 750 per ton for August delivery.
- Soy oil CNF prices are little changed in India despite sharp fall in CME due to higher basis. Sellers are charging premium on shipments. This trend was also evident in palm oil CNF with sellers asking for premium over spot.
- Depreciation of Ringgit and correction in prices of palm oil will increase demand from India and China. Exports are steady in July after weak June. Selloff in palm oil in near term was triggered by selloff in RBD palmolein and soy oil in China. CBOT also supported the fall.  
Commodity market turmoil due to weakness in Chinese economy and fall in Yuan also 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. 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. Competitive oils will underpin prices in near term. Prices of palm oil are in range.
- Soybean crop in US is in excellent condition with forecast of favorable weather in August which will help in increasing yield. All the parameters of crop are above 5-year average and better than last year. Moisture levels are adequate for higher yields. US Midwest is expected to get conducive weather in August setting stage for record crop in 2016/17. If conditions continue to remain conducive then US is headed for record soybean crop.  
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.

**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
Aug-16	-1.40	628.00	628.90	625.20	627.40
Sep-16	-1.70	631.50	632.00	628.15	630.50

Prices are taken at 5:00 PM

Contract	Volume	Change	OI	Change
Aug-16	24,520	-3,430	77040	-1230
Sep-16	17,090	-5,440	104530	-2420

Vol-OI are taken at 5:00 PM

Spread	Aug-16	Sep-16
Basis	0.55	-2.50
Aug-16		3.05
Sep-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Aug-16	+1.70	499.10	502.50	497.60	499.70
Sep-16	+0.40	485.30	487.60	483.40	484.80

Prices are taken at 5:00 PM

Contract	Volume	Change	OI	Change
Aug-16	1,624	-505	6338	282
Sep-16	282	-460	2398	82

Vol-OI are taken at 5:00 PM

Spread	Aug-16	Sep-16
Basis	11.7	26
Aug-16		-14.3
Sep-16		

**July 29, 2016**
**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Aug	0.01	29.58	29.88	29.56	29.57
15-Sep	unch	29.69	30	29.67	29.68
15-Oct	-0.01	29.86	30.11	29.79	29.79
15-Dec	unch	30.09	30.4	30.05	30.08
15-Jan	-0.02	30.35	30.6	30.3	30.3

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	4	2352	2378	2335	2356
15-Sep	8	2338	2354	2306	2334
15-Oct	9	2319	2338	2288	2318
15-Nov	10	2313	2331	2285	2314

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/07/2016	6.65	13133	4.04	14.99	67.05	3.25	97.29	41.84

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Jul-16	27-Jul-16	
Refined Soybean Oil	Indore	630	630	Unch
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai	635	630	5
	Mumbai (Soy Degum)	583	585	-2
	Kandla/Mundra	620	620	Unch
	Kandla/Mundra (Soy Degum)	585	585	Unch
	Kolkata	620	620	Unch
	Delhi	670	670	Unch
	Nagpur	620	620	Unch
	Rajkot	610	610	Unch
	Kota	640	630	10
	Hyderabad	641	641	Unch
	Akola	659	659	Unch
	Amrawati	659	659	Unch
	Bundi	630	630	Unch
	Jalna	668	668	Unch
	Alwar	NA	NA	-
	Solapur	668	668	Unch
	Dhule	669	669	Unch
Palm Oil	Kandla (Crude Palm Oil)	525	521	4
	Kandla (RBD Palm oil)	538	540	-2
	Kandla RBD Pamolein	548	548	Unch
	Kakinada (Crude Palm Oil)	495	490	5
	Kakinada RBD Pamolein	540	535	5
	Haldia Pamolein	550	545	5
	Chennai RBD Pamolein	550	555	-5

	KPT (krishna patnam) Pamolein	535	530	5
	Mumbai RBD Pamolein	550	552	-2
	Delhi	590	590	Unch
	Rajkot	540	540	Unch
	Hyderabad	556	561	-5
	Mangalore RBD Pamolein	550	555	-5
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	450	455	-5
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	740	740	Unch
	Mumbai(Expeller Oil)	650	650	Unch
	Kandla	750	750	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	1400	Unch
	Chennai	1050	1050	Unch
	Delhi	1200	1200	Unch
	Hyderabad *	1115	1115	Unch
	Mumbai	1360	1360	Unch
	Gondal	1375	1375	Unch
	Jamnagar	1400	1400	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	848	862	-14
	Jaipur (Kacchi Ghani Oil)	940	945	-5
	Kota (Expeller Oil)	820	800	20
	Kota (Kacchi Ghani Oil)	945	950	-5
	Neewai (Expeller Oil)	885	885	Unch
	Neewai (Kacchi Ghani Oil)	925	925	Unch
	Bharatpur (Kacchi Ghani Oil)	950	950	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	880	885	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	930	935	-5
	Mumbai (Expeller Oil)	890	890	Unch
	Kolkata(Expeller Oil)	970	970	Unch
	New Delhi (Expeller Oil)	885	885	Unch
	Hapur (Expeller Oil)	950	950	Unch



	Hapur (Kacchi Ghani Oil)	1050	1050	Unch
	Agra (Kacchi Ghani Oil)	955	955	Unch
Refined Cottonseed Oil	Rajkot	715	710	5
	Hyderabad	660	665	-5
	Mumbai	715	715	Unch
	New Delhi	690	690	Unch
Coconut Oil	Kangayan (Crude)	770	740	30
	Cochin	774	774	Unch
	Trissur	770	760	10
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	610	608	2
	CNF India	648	648	Unch
Indonesia CPO USD/MT	FOB	610	610	Unch
	CNF India	645	648	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	618	620	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	613	613	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1455	1455	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	558	558	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1380	-
Ukraine Origin CSFO USD/MT Kandla	CIF	838	840	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	714	696	18
Argentina FOB (\$/MT)		27-Jul-16	26-Jul-16	Change
Crude Soybean Oil Ship		690	687	3
Refined Soy Oil (Bulk) Ship		714	711	3
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		670	667	3
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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