

Domestic Fundamentals:

- Firm sentiment featured in various edible oils at various centers on Wednesday.
- CNF CPO at Indian port is quoted at \$665 per ton for August delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$667.5 per ton for August delivery. High sea duty paid CPO Kandla is quoted at Rs 534 per 10 Kg and September delivery is quoted at Rs 515 per 10 Kg. CDSO CIF at Indian port is offered at \$758 per ton for August delivery. Canola CIF is quoted at USD 755 per ton for August delivery.
- Appreciation of Chinese Yuan and higher buying from China and support from Dalian RBD palmolein and soy oil along with firm CBOT has supported palm oil in near term. If Yuan continue to appreciate then it will help prices further. Malaysia's palm oil exports in July mainly due to pickup of demand from China and India. China has shifted buying of palm oil by replacing imports of soybean due to higher prices of soybean in international markets. Production of palm is expected to rise on seasonal uptrend of production and favorable weather in the subcontinent. Stocks are expected to rise at lower rate in July on higher exports. Depreciation of Ringgit is expected to support prices in near term. Competitive oils prices will support prices. Prices of palm oil are in range.
- Soybean crop is in very good condition in US as reported by USDA in its weekly crop review. Weather has been forecasted to be conducive for soybean crop especially in Midwest. With USDA estimate in area and yield estimate US is headed for record soybean crop in history. USDA will increase its estimate of soybean crop in its August report. Exports from US have been slow in near term due to slow buying by China which is buying more palm oil and will take advantage of soybean prices only when prices fall. USDA 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. Both crude and refined soy oil inventory decreased. Fall in stocks will support soy oil prices in near term. Weakness in dollar will support prices in near term. Prices of soy oil are in range.
- The US soybean crop is blooming at 85% which is up from 78% during the corresponding period last year and also up from 5 year average of 79%. About 54% soybean is setting pod which is up from 48% during the corresponding period last year and also up from 5 year average of 44%. Also about 72% of the newly planted US soybean crop is under good to excellent conditions which is up from 63% during the same period last year, reported in the US crop progress report dated 31 July 2016.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July palm oil exports rose 15.4 percent to 1,283,050 from 1,111,413 tons in June. Top buyers were European Union at 260,908 tons (203,251 tons), China at 225,856 tons (134,675 tons), India at 199,580 tons (195,105 tons), Pakistan at 74,800 tons (69,560 tons) and United States at 41,000 tons (50,000 tons). Values in brackets are figures of June 2016.

Outlook: Edible oil basket is expected to feature firm 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	6.60	634.45	641.10	633.00	639.30
Sep-16	6.25	639.00	645.60	638.10	643.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	36,130	4230	43070	-10220
Sep-16	66,530	27910	85720	-5410

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	-4.30	-8.60
Aug-16		4.30
Sep-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-16	9.00	518.20	530.80	518.20	527.10
Sep-16	12.20	504.00	517.30	503.00	514.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-16	3292	-112	5333	-235
Sep-16	1945	18	2375	180

Vol-OI are taken at 5:05 PM

Spread	Aug-16	Sep-16
Basis	6.9	19.5
Aug-16		-12.6
Sep-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	0.04	30.05	30.1	30.05	30.1
15-Sep	0.39	30.12	30.65	30.04	30.57
15-Oct	0.41	30.26	30.77	30.18	30.7
15-Dec	0.40	30.48	31.03	30.4	30.94
15-Jan	0.44	30.73	31.23	30.72	31.21

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	87	2401	2480	2401	2479
15-Sep	82	2370	2435	2363	2432
15-Oct	79	2347	2419	2345	2415
15-Nov	74	2342	2412	2340	2408

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
03/08/2016	6.62	13172	4.06	14.85	66.99	3.25	95.25	39.73

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Aug-16	2-Aug-16	
Refined Soybean Oil	Indore	635	628	7
	Indore (Soy Solvent Crude)	605	600	5
	Mumbai	640	635	5
	Mumbai (Soy Degum)	590	585	5
	Kandla/Mundra	620	615	5
	Kandla/Mundra (Soy Degum)	590	588	2
	Kolkata	622	620	2
	Delhi	665	665	Unch
	Nagpur	614	611	3
	Rajkot	615	610	5
	Kota	640	Closed	-
	Hyderabad	637	637	Unch
	Akola	652	650	2
	Amrawati	653	650	3
	Bundi	635	622	13
	Jalna	664	661	3
	Alwar	NA	NA	-
	Solapur	662	660	2
	Dhule	663	660	3
Palm Oil	Kandla (Crude Palm Oil)	534	520	14
	Kandla (RBD Palm oil)	545	535	10
	Kandla RBD Pamolein	560	550	10
	Kakinada (Crude Palm Oil)	495	495	Unch
	Kakinada RBD Pamolein	560	550	10



	Haldia Pamolein	560	555	5
	Chennai RBD Pamolein	568	565	3
	KPT (krishna patnam) Pamolein	555	545	10
	Mumbai RBD Pamolein	565	555	10
	Delhi	600	590	10
	Rajkot	560	555	5
	Hyderabad	570	570	Unch
	Mangalore RBD Pamolein	568	565	3
	PFAD (Kandla)	440	430	10
	Refined Palm Stearin (Kandla)	480	460	20
Refined Sunflower Oil	Chennai	690	690	Unch
	Mumbai	735	740	-5
	Mumbai(Expeller Oil)	655	650	5
	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	1110	1110	Unch
	Delhi	1200	1200	Unch
	Hyderabad *	1120	1130	-10
	Mumbai	1370	1370	Unch
	Gondal	1370	1375	-5
	Jamnagar	1400	1400	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	850	5
	Jaipur (Kacchi Ghani Oil)	964	958	6
	Kota (Expeller Oil)	840	Closed	-
	Kota (Kacchi Ghani Oil)	962	955	7
	Neewai (Expeller Oil)	898	898	Unch
	Neewai (Kacchi Ghani Oil)	943	943	Unch
	Bharatpur (Kacchi Ghani Oil)	970	970	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)	930	925	5
	Mumbai (Expeller Oil)	880	880	Unch
	Kolkata(Expeller Oil)	970	970	Unch



	New Delhi (Expeller Oil)	900	885	15
	Hapur (Expeller Oil)	960	960	Unch
	Hapur (Kacchi Ghani Oil)	1060	1060	Unch
	Agra (Kacchi Ghani Oil)	975	975	Unch
Refined Cottonseed Oil	Rajkot	730	720	10
	Hyderabad	665	665	Unch
	Mumbai	720	720	Unch
	New Delhi	700	690	10
Coconut Oil	Kangayan (Crude)	810	810	Unch
	Cochin	776	775	1
	Trissur	840	830	10
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	470	470	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	635	628	7
	CNF India	668	653	15
Indonesia CPO USD/MT	FOB	628	618	10
	CNF India	665	650	15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	643	633	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	628	623	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1445	1450	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	565	563	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1385	-
Ukraine Origin CSFO USD/MT Kandla	CIF	835	830	5
Rapeseed Oil Rotterdam Euro/MT	FOB	708	700	8
Argentina FOB (\$/MT)		2-Aug-16	1-Aug-16	Change
Crude Soybean Oil Ship		700	694	6
Refined Soy Oil (Bulk) Ship		724	718	6
Sunflower Oil Ship		Unq	775	-
Cottonseed Oil Ship		680	674	6
Refined Linseed Oil (Bulk) Ship		720	714	6
* 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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