

Domestic Fundamentals:

- Mostly weak sentiment featured in various edible oils at various trading centers on Wednesday.
- Palm oil- Palm oil prices are falling due to appreciation of Ringgit. Ringgit has appreciated on back of firm crude oil prices as Malaysia is net exporter of crude oil and weakness in dollar. Competing oil like CBOT soy oil and RBD palmolein DALIAN supported the fall. Decreased demand of palm oil from Malaysia from China led to fall in RBD palmolein DALIAN. China is buying more CPO from Indonesia, according to CNGOIC. Palm oil demand is supported by demand ahead of Ramadan. Exports of palm oil from Malaysia increased 12-17 percent in first 25 days of May. Demand has firmed in last 10 days as Ramadan festival approaches. Demand from India, Pakistan and other locations excluding China demand has picked up. Higher exports figures are supporting prices in near term. Exports are expected to show better numbers for the month of May. With increased palm oil exports and lower rate of growth of production in May in Malaysia will lead to slow rise in end stocks of palm oil in Malaysia. Prices of palm oil are expected to fall if ringgit appreciates further. Prices are in a range.
- Soy oil- Soybean complex prices traded weaker due to higher planting of soybean in US despite wet conditions in parts of Midwest. More rains are expected which may slow planting in coming days. Planting was over in 53 percent area compared to 32 percent last week, higher than market expectations. Soy oil is falling due to spreading with soy meal. Weather in US is going to play major role in soybean complex prices in near to medium term. The entire soy complex is under pressure due to depreciation of Real. Brazil are taking advantage of prices and booking their cargoes of soybean bringing down global prices. Soy oil end stocks fell in US in April on lower production of soy oil due to lower crush of soybean is bullish for soy oil prices in medium term. Argentina government raised 2016/17 soybean crop estimate to 58 MMT in its first monthly estimate. Higher crop is due to higher yields due to initial wet weather. Harvest has reached 75 percent until last week. However, rains reported in parts of the country will slow harvesting in final phases. Fall in crude oil prices will underpin prices in near term. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May 1-25 palm oil exports rose 18.6 percent to 1,006,853 tons compared to 891,725 tons in corresponding period last month. Top buyers were European Union at 210,765 tons (245,993 tons), India at 172,485 tons (135,300 tons), China at 98,130 tons (127,450 tons), Pakistan at 41,000 tons (10,000 tons) and United States at 37,520 tons (40,155 tons). Values in brackets are figures of corresponding period last month.
- According to Argentina's agriculture ministry, Argentina is estimated to produce 58 MMT soybeans in 2016/17. This was first monthly estimate by the government in 2016/17.

Outlook: Edible oil basket is expected to feature weak sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-17	0.60	633.50	635.00	631.20	632.80
July-17	1.45	635.45	635.80	633.05	634.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	11,760	-6680	43480	-2470
July-17	8,620	-610	31830	710

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	5.20	
June-17		1.70
July-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
May-17	1.00	520.90	522.30	519.30	521.20
June-17	-0.20	512.00	514.40	509.60	511.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
May-17	527	-355	2595	-192
June-17	1878	469	2948	-504

Vol-OI are taken at 5:05 PM

Spread	May-17	June-17
Basis	6.8	
May-17		-10
June-17		

* 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-July	0.17	32.28	32.51	32.27	32.45
15-Aug	0.18	32.42	32.61	32.42	32.56
15-Sep	0.17	32.49	32.72	32.49	32.67
15-Oct	0.15	32.71	32.8	32.66	32.74
15-Dec	0.15	32.85	33.03	32.79	32.97

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	13	2864	2884	2841	2861
15-July	21	2695	2728	2682	2699
15-Aug	24	2580	2611	2566	2581
15-Sep	18	2509	2532	2496	2510

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/05/2017	6.87	13290	4.277	16.098	64.89	3.27	97.18	50.52

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-May-17	24-May-17	
Refined Soybean Oil	Indore	638	640	-2
	Indore (Soy Solvent Crude)	600	605	-5
	Mumbai	640	640	Unch
	Mumbai (Soy Degum)	585	588	-3
	Kandla/Mundra	615	620	-5
	Kandla/Mundra (Soy Degum)	590	593	-3
	Kolkata	620	620	Unch
	Delhi	645	650	-5
	Nagpur	672	672	Unch
	Rajkot	615	615	Unch
	Kota	635	635	Unch
	Hyderabad	632	627	5
	Akola	670	670	Unch
	Amrawati	671	671	Unch
	Bundi	630	630	Unch
	Jalna	672	672	Unch
	Alwar	NA	NA	-
	Solapur	672	672	Unch
	Dhule	674	674	Unch
Palm Oil	Kandla (Crude Palm Oil)	528	530	-2
	Kandla (RBD Palm oil)	550	550	Unch
	Kandla RBD Pamolein	565	570	-5
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	570	575	-5

	Haldia Pamolein	570	568	2
	Chennai RBD Pamolein	572	578	-6
	KPT (krishna patnam) Pamolein	558	562	-4
	Mumbai RBD Pamolein	575	575	Unch
	Delhi	610	615	-5
	Rajkot	565	565	Unch
	Hyderabad	537	537	Unch
	Mangalore RBD Pamolein	572	578	-6
	PFAD (Kandla)	455	455	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	645	645	Unch
	Mumbai	695	700	-5
	Mumbai(Expeller Oil)	595	595	Unch
	Kandla (Ref.)	675	675	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	656	Unch
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	600	600	Unch
	Erode (Expeller Oil)	675	675	Unch
Groundnut Oil	Rajkot	935	940	-5
	Chennai	1050	1050	Unch
	Delhi	1100	1100	Unch
	Hyderabad *	1070	1070	Unch
	Mumbai	1010	1010	Unch
	Gondal	925	925	Unch
	Jamnagar	920	950	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	672	675	-3
	Jaipur (Kacchi Ghani Oil)	702	708	-6
	Kota (Expeller Oil)	690	690	Unch
	Kota (Kacchi Ghani Oil)	710	710	Unch
	Neewai (Expeller Oil)	670	678	-8
	Neewai (Kacchi Ghani Oil)	690	698	-8
	Bharatpur (Kacchi Ghani Oil)	705	710	-5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	665	670	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	690	700	-10
	Mumbai (Expeller Oil)	720	720	Unch
	Kolkata(Expeller Oil)	860	880	-20

	New Delhi (Expeller Oil)	700	710	-10
	Hapur (Expeller Oil)	740	750	-10
	Hapur (Kacchi Ghani Oil)	800	820	-20
	Agra (Kacchi Ghani Oil)	710	715	-5
Refined Cottonseed Oil	Rajkot	650	650	Unch
	Hyderabad	615	615	Unch
	Mumbai	642	642	Unch
	New Delhi	630	640	-10
Coconut Oil	Kangayan (Crude)	1210	1210	Unch
	Cochin	1280	1280	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	780	780	Unch
	Mumbai	735	735	Unch
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	525	525	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	718	720	-2
	CNF India	735	743	-8
Indonesia CPO USD/MT	FOB	700	700	Unch
	CNF India	733	735	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	715	715	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	638	633	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1260	1260	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	638	635	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1195	-
Ukraine Origin CSFO USD/MT Kandla	CIF	795	795	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	755	-
Argentina FOB (\$/MT)		24-May-17	23-May-17	Change
Crude Soybean Oil Ship		740	742	-2
Refined Soy Oil (Bulk) Ship		766	768	-2
Sunflower Oil Ship		720	720	Unch
Cottonseed Oil Ship		720	722	-2
Refined Linseed Oil (Bulk) Ship		760	762	-2
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.