



### Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various trading centers on Thursday.
- Palm oil- Palm oil prices are expected to rise on weaker ringgit in near term. If ringgit depreciates in near term then it will support prices. However, palm oil prices may soften as demand due to Ramadan will subside and production of palm oil will rise which will lead to rise in stocks of palm oil from Malaysia. Prices have priced in lower palm oil end stocks in Malaysia in May.  
Palm oil exports showed rise of 16-20 percent in May from Malaysia due to demand ahead of Ramadan. 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.  
Competing oil like CBOT soy oil and RBD palmolein DALIAN will support. China is buying more CPO from Indonesia, according to CNGOIC, which will lead to low demand from Malaysia and underpin prices.  
Data from GAPKI showed that stocks fell below 1 MMT in Indonesia in April. Lower stocks were due to higher export demand and slow rise in production. Prices are in a range.
- Soy oil- Soybean complex prices traded weaker due to firm supply from South America and weak demand from China due to disparity in crushing in the country. However, imports will weaken in July as many buyers cancelled their cargoes or were diverted.  
Soybean planting was reported lower than 5-year average due to wet condition in US Midwest. Planting was reported at 67 percent compared to 68 percent 5-yr average.  
Weather in US is going to play major role in soybean complex prices in near to medium term.  
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.  
Fall in crude oil prices will underpin prices in near term. Prices are in a range.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's palm oil end stocks at the end of April fell to 0.89 MMT from 1.4 MMT in April, lower by 36.6 percent m-o-m. Stocks of palm oil at the end of 2016 stood at 3.75 MMT. Stocks fell due to strong demand compared to production. Production of palm oil rose 14 percent to 11.4 MMT in the period January-April in the corresponding period last year.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's April palm and palm kernel oil exports rose 4 percent to 2.57 MMT compared to 2.47 MMT in March. Exports rose 23 percent compared to April 2016. Exports in the period January-April rose 23 percent to 10.7 MMT compared to 8.7 MMT in the corresponding period last year.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May palm oil exports rose 15.4 percent to 1,310,320 tons compared to 1,135,340 tons in last month. Top buyers were India at 283,820 tons (175,300 tons), European Union at 280,215 tons (278,643 tons), China at 105,090 tons (137,450 tons), Pakistan at 60,000 tons (37,000 tons) and United States at 60,607 tons (59,465 tons). Values in brackets are figures of last month.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-17	-0.10	621.00	623.55	619.20	620.00
July-17	-0.50	622.55	625.90	621.30	622.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	11,170	180	29420	-1460
July-17	19,100	-3270	44910	400

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	0.00	
June-17		2.30
July-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	-1.80	498.80	499.80	495.10	496.50
July-17	-1.70	487.00	488.00	484.30	485.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	1226	-215	3596	446
July-17	485	343	1191	-6

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	15.5	
June-17		-11.4
July-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	0.11	31.4	31.46	31.3	31.45
15-Aug	0.09	31.53	31.58	31.43	31.56
15-Sep	0.11	31.67	31.71	31.56	31.71
15-Oct	0.10	31.73	31.81	31.66	31.8
15-Dec	0.11	31.96	32.02	31.87	32.02

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	15	2760	2770	2733	2759
15-July	10	2632	2646	2605	2633
15-Aug	16	2497	2529	2488	2513
15-Sep	16	2437	2459	2419	2447

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
1/06/2017	6.80	13316	4.289	16.14	64.65	3.25	97.13	48.56

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		1-Jun-17	31-May-17	
Refined Soybean Oil	Indore	620	620	Unch
	Indore (Soy Solvent Crude)	585	590	-5
	Mumbai	635	635	Unch
	Mumbai (Soy Degum)	578	578	Unch
	Kandla/Mundra	610	610	Unch
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Kolkata	610	610	Unch
	Delhi	630	630	Unch
	Nagpur	668	660	8
	Rajkot	605	600	5
	Kota	630	630	Unch
	Hyderabad	632	627	5
	Akola	666	662	4
	Amrawati	666	662	4
	Bundi	622	620	2
	Jalna	668	661	7
	Alwar	NA	NA	-
	Solapur	668	660	8
	Dhule	667	661	6
Palm Oil	Kandla (Crude Palm Oil)	512	515	-3
	Kandla (RBD Palm oil)	535	535	Unch
	Kandla RBD Pamolein	550	550	Unch
	Kakinada (Crude Palm Oil)	515	520	-5
	Kakinada RBD Pamolein	550	550	Unch



	Haldia Pamolein	555	560	-5
	Chennai RBD Pamolein	555	555	Unch
	KPT (krishna patnam) Pamolein	540	545	-5
	Mumbai RBD Pamolein	560	565	-5
	Delhi	597	595	2
	Rajkot	550	545	5
	Hyderabad	513	518	-5
	Mangalore RBD Pamolein	555	555	Unch
	PFAD (Kandla)	455	455	Unch
	Refined Palm Stearin (Kandla)	490	490	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	585	590	-5
	Kandla (Ref.)	670	670	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	641	651	-10
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	590	590	Unch
	Erode (Expeller Oil)	675	675	Unch
Groundnut Oil	Rajkot	910	900	10
	Chennai	940	950	-10
	Delhi	1100	1100	Unch
	Hyderabad *	1060	1060	Unch
	Mumbai	960	960	Unch
	Gondal	910	900	10
	Jamnagar	910	900	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	705	703	2
	Kota (Expeller Oil)	690	690	Unch
	Kota (Kacchi Ghani Oil)	700	700	Unch
	Neewai (Expeller Oil)	673	671	2
	Neewai (Kacchi Ghani Oil)	693	691	2
	Bharatpur (Kacchi Ghani Oil)	725	730	-5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	660	660	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	680	680	Unch
	Mumbai (Expeller Oil)	680	680	Unch
	Kolkata(Expeller Oil)	860	860	Unch



	New Delhi (Expeller Oil)	700	700	Unch
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	730	735	-5
Refined Cottonseed Oil	Rajkot	630	625	5
	Hyderabad	600	600	Unch
	Mumbai	636	636	Unch
	New Delhi	615	610	5
Coconut Oil	Kangayan (Crude)	1190	1190	Unch
	Cochin	1280	1280	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	520	520	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	705	705	Unch
	CNF India	728	720	8
Indonesia CPO USD/MT	FOB	683	685	-2
	CNF India	718	713	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	700	700	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	625	628	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1145	1130	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	628	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1140	-
Ukraine Origin CSFO USD/MT Kandla	CIF	790	790	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	735	742	-7
Argentina FOB (\$/MT)		31-May-17	30-May-17	Change
Crude Soybean Oil Ship		736	726	10
Refined Soy Oil (Bulk) Ship		762	751	11
Sunflower Oil Ship		720	720	Unch
Cottonseed Oil Ship		716	706	10
Refined Linseed Oil (Bulk) Ship		756	746	10
* 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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