



Domestic Fundamentals:

- Mostly sideways to weak sentiment featured in various edible oils at various trading centers on Monday.
- CNF CPO at Indian port is quoted at \$712.5 per ton for June delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$717.5 per ton for June delivery. High sea duty paid CPO Kandla is quoted at Rs 512 per 10 Kg and for June delivery is quoted at Rs 508 per 10 kg. CDSO CNF at Indian port is offered at \$787 per ton for June delivery. Soy oil (Indore) is quoted at Rs 620 per 10 kg.
- Palm oil- Appreciation of ringgit and expectation of higher production of palm oil in Malaysia in coming months is expected to pressurize palm oil prices. Production is expected to rise on seasonal uptrend of production. Fall in competitive oils like CBOT soy oil and RBD DALIAN are pressurizing palm oil prices in near term. Fall in crude oil prices have supported the fall.
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.
China is buying more CPO from Indonesia, according to CNGOIC, which will lead to low demand from Malaysia. 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-year average.
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.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-17	2.95	617.50	621.40	616.05	620.30
July-17	2.85	619.00	622.45	618.10	621.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	5,990	-3310	25660	-600
July-17	10,520	-5150	47720	950

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	-0.30	-1.50
June-17		1.20
July-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	0.60	511.90	512.60	511.90	512.50
July-17	2.50	493.00	496.90	492.10	495.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	835	-576	1816	-2012
July-17	762	485	3935	2714

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	-0.5	16.7
June-17		-17.2
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	0.09	31.14	31.29	31.04	31.1
15-Aug	0.08	31.27	31.43	31.18	31.23
15-Sep	0.13	31.42	31.57	31.34	31.41
15-Oct	0.08	31.48	31.65	31.44	31.48
15-Dec	0.09	31.74	31.91	31.65	31.71

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	13	2728	2746	2720	2743
15-July	3	2624	2630	2600	2617
15-Aug	-3	2512	2524	2487	2499
15-Sep	-7	2446	2459	2425	2429

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/06/2017	6.81	13260	4.26	16.03	64.36	3.25	96.91	47.49

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Jun-17	3-Jun-17	
Refined Soybean Oil	Indore	620	620	Unch
	Indore (Soy Solvent Crude)	588	588	Unch
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra	610	610	Unch
	Kandla/Mundra (Soy Degum)	580	580	Unch
	Kolkata	610	610	Unch
	Delhi	630	630	Unch
	Nagpur	664	663	1
	Rajkot	600	605	-5
	Kota	617	630	-13
	Hyderabad	627	632	-5
	Akola	659	661	-2
	Amrawati	658	662	-4
	Bundi	620	619	1
	Jalna	666	665	1
	Alwar	NA	NA	-
	Solapur	664	663	1
	Dhule	664	663	1
Palm Oil	Kandla (Crude Palm Oil)	512	513	-1
	Kandla (RBD Palm oil)	535	535	Unch
	Kandla RBD Pamolein	550	550	Unch
	Kakinada (Crude Palm Oil)	505	515	-10
	Kakinada RBD Pamolein	550	550	Unch

	Haldia Pamolein	555	555	Unch
	Chennai RBD Pamolein	555	555	Unch
	KPT (krishna patnam) Pamolein	540	540	Unch
	Mumbai RBD Pamolein	560	560	Unch
	Delhi	592	595	-3
	Rajkot	545	545	Unch
	Hyderabad	508	513	-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)	580	580	Unch
	Kandla (Ref.)	670	670	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	637	641	-4
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	590	590	Unch
	Erode (Expeller Oil)	675	675	Unch
Groundnut Oil	Rajkot	910	910	Unch
	Chennai	940	940	Unch
	Delhi	1080	1100	-20
	Hyderabad *	1050	1050	Unch
	Mumbai	960	960	Unch
	Gondal	900	900	Unch
	Jamnagar	915	915	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	704	703	1
	Kota (Expeller Oil)	700	690	10
	Kota (Kacchi Ghani Oil)	700	700	Unch
	Neewai (Expeller Oil)	671	673	-2
	Neewai (Kacchi Ghani Oil)	691	693	-2
	Bharatpur (Kacchi Ghani Oil)	730	735	-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)	690	690	Unch
	Mumbai (Expeller Oil)	680	680	Unch
	Kolkata(Expeller Oil)	860	860	Unch



	New Delhi (Expeller Oil)	700	700	Unch
	Hapur (Expeller Oil)	760	Closed	-
	Hapur (Kacchi Ghani Oil)	820	Closed	-
	Agra (Kacchi Ghani Oil)	735	740	-5
Refined Cottonseed Oil	Rajkot	640	640	Unch
	Hyderabad	600	600	Unch
	Mumbai	635	635	Unch
	New Delhi	610	615	-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	703	2
	CNF India	718	715	3
Indonesia CPO USD/MT	FOB	690	685	5
	CNF India	713	710	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	700	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	625	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1135	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	783	783	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	Closed	-
Argentina FOB (\$/MT)		3-Jun-17	2-Jun-17	Change
Crude Soybean Oil Ship		Closed	731	-
Refined Soy Oil (Bulk) Ship		Closed	757	-
Sunflower Oil Ship		Closed	715	-
Cottonseed Oil Ship		Closed	711	-
Refined Linseed Oil (Bulk) Ship		Closed	751	-
* 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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