

**Domestic Fundamentals:**

- Weak sentiment featured in various edible oils at various trading centers on Tuesday.
- CNF CPO at Indian port is quoted at \$707.5 per ton for June delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$712.5 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 510 per 10 kg. CDSO CNF at Indian port is offered at \$795 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. Market is pricing in rise in production in medium term. 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 planting is progressing in US at steady pace. Planting is above last year and above 5 year average. Crop is in development stage and is not as good as last year and 5 year average. 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. 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. Stocks of soy oil in US is expected to weaken further in May. Fall in crude oil prices will underpin prices in near term. Prices are in a range.
- US soybean planting is 83% complete as on 4 June 2017, which is above from 82% in the corresponding period last year above 5-year average of 79%. Soybean emergence is reported at 58%, which is less from 62% during the corresponding period last year and below from 5-year average of 59%.
- 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	8.30	617.00	627.50	617.00	625.30
July-17	7.25	619.00	630.00	619.00	626.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	20,260	14270	20000	-5660
July-17	28,000	17480	49080	1360

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	-5.30	-6.80
June-17		1.50
July-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	1.20	490.90	495.00	490.30	492.70
July-17	1.60	481.00	486.00	481.00	483.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	1627	792	4783	2967
July-17	739	-23	1788	-2147

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	19.3	28.3
June-17		-9
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	0.12	31.31	31.45	31.16	31.43
15-Aug	0.11	31.45	31.56	31.29	31.56
15-Sep	0.09	31.58	31.67	31.42	31.67
15-Oct	0.10	31.67	31.8	31.53	31.8
15-Dec	0.11	31.9	32.02	31.74	32.02

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	2	2726	2745	2720	2738
15-July	-9	2622	2626	2590	2611
15-Aug	-2	2502	2512	2474	2499
15-Sep	-6	2429	2446	2411	2438

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/06/2017	6.79	13296	4.27	16.03	64.36	3.29	96.91	47.24

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Jun-17	5-Jun-17	
Refined Soybean Oil	Indore	620	620	Unch
	Indore (Soy Solvent Crude)	585	588	-3
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra	605	610	-5
	Kandla/Mundra (Soy Degum)	577	580	-3
	Kolkata	610	610	Unch
	Delhi	630	630	Unch
	Nagpur	664	664	Unch
	Rajkot	605	600	5
	Kota	620	617	3
	Hyderabad	627	627	Unch
	Akola	659	659	Unch
	Amrawati	658	658	Unch
	Bundi	625	620	5
	Jalna	666	666	Unch
	Alwar	NA	NA	-
	Solapur	664	664	Unch
	Dhule	664	664	Unch
Palm Oil	Kandla (Crude Palm Oil)	512	512	Unch
	Kandla (RBD Palm oil)	535	535	Unch
	Kandla RBD Pamolein	545	550	-5
	Kakinada (Crude Palm Oil)	505	505	Unch
	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	592	Unch
	Rajkot	545	545	Unch
	Hyderabad	508	508	Unch
	Mangalore RBD Pamolein	555	555	Unch
	PFAD (Kandla)	450	455	-5
	Refined Palm Stearin (Kandla)	480	490	-10
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	580	580	Unch
	Kandla (Ref.)	665	670	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	637	637	Unch
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	580	590	-10
	Erode (Expeller Oil)	670	675	-5
Groundnut Oil	Rajkot	910	910	Unch
	Chennai	940	940	Unch
	Delhi	1080	1080	Unch
	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)	705	704	1
	Kota (Expeller Oil)	670	700	-30
	Kota (Kacchi Ghani Oil)	700	700	Unch
	Neewai (Expeller Oil)	671	671	Unch
	Neewai (Kacchi Ghani Oil)	691	691	Unch
	Bharatpur (Kacchi Ghani Oil)	730	730	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	665	660	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	685	690	-5
	Mumbai (Expeller Oil)	680	680	Unch
	Kolkata(Expeller Oil)	850	860	-10



	New Delhi (Expeller Oil)	700	700	Unch
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	735	735	Unch
Refined Cottonseed Oil	Rajkot	640	640	Unch
	Hyderabad	600	600	Unch
	Mumbai	635	635	Unch
	New Delhi	610	610	Unch
Coconut Oil	Kangayan (Crude)	1180	1190	-10
	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	703	705	-2
	CNF India	713	718	-5
Indonesia CPO USD/MT	FOB	680	690	-10
	CNF India	708	713	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	698	700	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	623	625	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1125	1135	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	623	625	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1110	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	783	2
Rapeseed Oil Rotterdam Euro/MT	FOB	730	732	-2
Argentina FOB (\$/MT)		5-Jun-17	3-Jun-17	Change
Crude Soybean Oil Ship		737	Closed	-
Refined Soy Oil (Bulk) Ship		763	Closed	-
Sunflower Oil Ship		715	Closed	-
Cottonseed Oil Ship		717	Closed	-
Refined Linseed Oil (Bulk) Ship		757	Closed	-
* 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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