



Domestic Fundamentals:

- Mostly sideways to weak sentiment featured in various edible oils at various trading centers on Wednesday.
- CNF CPO at Indian port is quoted at \$700 per ton for June delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$707.5 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 \$800 per ton for June delivery. Soy oil (Indore) is quoted at Rs 620 per 10 kg.
Palm oil- Expectation of rising production of palm oil in Malaysia coupled with appreciation of ringgit in coming months is expected to pressurize palm oil prices. Production is expected to rise on seasonal uptrend of production. Market is pricing in rise in production in medium term.
Higher production of palm oil in Malaysia will improve palm oil stocks in Malaysia pressurizing prices.
Prices have priced in lower palm oil end stocks in Malaysia in May.
Exports are expected to weaken after Ramadan as there will be no fresh trigger for exports in medium term.
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 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.
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 are 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	2.80	625.05	631.20	625.00	629.40
July-17	2.20	627.90	632.75	627.20	630.75

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	17,210	-3050	18040	-1960
July-17	28,510	510	51030	1950

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	-9.40	
June-17		1.35
July-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	-2.90	494.50	495.80	491.40	492.00
July-17	-2.60	487.00	488.00	483.20	484.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	1389	-238	5055	272
July-17	741	2	2268	480

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	20.0	
June-17		-8
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	-0.05	31.41	31.52	31.3	31.34
15-Aug	-0.07	31.56	31.65	31.43	31.46
15-Sep	-0.09	31.66	31.74	31.56	31.57
15-Oct	-0.08	31.79	31.82	31.69	31.69
15-Dec	-0.06	32.01	32.11	31.91	31.93

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	-31	2728	2728	2707	2707
15-July	-51	2608	2608	2560	2561
15-Aug	-45	2502	2502	2452	2455
15-Sep	-33	2438	2439	2402	2403

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/06/2017	6.796	13304	4.26	16.01	64.32	3.28	96.56	47.84

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Jun-17	6-Jun-17	
Refined Soybean Oil	Indore	620	620	Unch
	Indore (Soy Solvent Crude)	585	585	Unch
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	575	580	-5
	Kandla/Mundra	605	605	Unch
	Kandla/Mundra (Soy Degum)	575	577	-2
	Kolkata	610	610	Unch
	Delhi	630	630	Unch
	Nagpur	665	664	1
	Rajkot	605	605	Unch
	Kota	625	620	5
	Hyderabad	627	627	Unch
	Akola	663	659	4
	Amrawati	662	658	4
	Bundi	625	625	Unch
	Jalna	668	666	2
	Alwar	NA	NA	-
	Solapur	665	664	1
	Dhule	668	664	4
Palm Oil	Kandla (Crude Palm Oil)	512	512	Unch
	Kandla (RBD Palm oil)	530	535	-5
	Kandla RBD Pamolein	545	545	Unch
	Kakinada (Crude Palm Oil)	495	505	-10
	Kakinada RBD Pamolein	545	550	-5

	Haldia Pamolein	552	555	-3
	Chennai RBD Pamolein	550	555	-5
	KPT (krishna patnam) Pamolein	535	540	-5
	Mumbai RBD Pamolein	555	560	-5
	Delhi	595	592	3
	Rajkot	545	545	Unch
	Hyderabad	499	508	-9
	Mangalore RBD Pamolein	550	555	-5
	PFAD (Kandla)	450	450	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	580	580	Unch
	Kandla (Ref.)	665	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	632	637	-5
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	585	580	5
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	900	910	-10
	Chennai	940	940	Unch
	Delhi	1080	1080	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	950	960	-10
	Gondal	880	900	-20
	Jamnagar	900	915	-15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	707	705	2
	Kota (Expeller Oil)	670	670	Unch
	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	665	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	685	685	Unch
	Mumbai (Expeller Oil)	680	680	Unch
	Kolkata(Expeller Oil)	850	850	Unch



	New Delhi (Expeller Oil)	705	700	5
	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	632	635	-3
	New Delhi	615	610	5
Coconut Oil	Kangayan (Crude)	1180	1180	Unch
	Cochin	1290	1280	10
	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	515	520	-5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	700	703	-3
	CNF India	708	713	-5
Indonesia CPO USD/MT	FOB	678	680	-2
	CNF India	700	708	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	695	698	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	623	623	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1120	1125	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	623	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1130	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	740	730	10
Argentina FOB (\$/MT)		6-Jun-17	5-Jun-17	Change
Crude Soybean Oil Ship		740	737	3
Refined Soy Oil (Bulk) Ship		766	763	3
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		720	717	3
Refined Linseed Oil (Bulk) Ship		760	757	3
* 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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