

**Domestic Fundamentals:**

- Mixed sentiment featured in various edible oils at various trading centers on Friday.
- 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.
Exports in first 10 days of June will be weak due to falling demand after Ramadan 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. Production is expected to improve from May which will underpin prices. Prices are in a range.
- Soy oil- Soybean crop in Brazil has exceeded all expectations with its state agency quoting the crop at 113.92 MMT. Further, US is expected to harvest record crop in this year with very good supplies from Argentina. So soybean supply is expected to be much above expectations. This has led speculators amass record short position on CBOT which is expected to underpin prices.
- USDA report will be released today which will increase production estimate of US soybean with higher yields
Soybean planting is progressing in US at steady pace. Dry weather in US Midwest has supported planting of soybean. Crop is in development stage and is crop condition is expected to be above average in near term.
Demand from is expected to be weak in July after record May and June as cargoes are cancelled or are diverted due to glut created by record imports. Soybean crushes in China in disparity which has led to record low prices of soy oil.
Fall in crude oil prices will underpin prices in near term. Prices are in a range.
- China purchased 9.59 million tons of soybeans in May, highest on record. Higher volume of imports is primarily due to the backlog of previously purchased soy which landed in the country during the month. The oilseeds imports were up from 7.66 million tons during the corresponding period last year and 19.6% higher than 8.02 million tons purchased during April.
- Conab has raised Brazil's 2016/17 soybean production estimate for the sixth time this year to 113.92 million tonnes, which is up from 113 million tons projected in May.
- Agroconsult has projected Brazil's soybean production estimate at 115 million tonnes and exports of 61 million tonnes during the season.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-17	-3.05	629.70	629.80	624.30	625.95
July-17	-4.05	633.50	635.00	627.75	628.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	8,950	-2150	21540	590
July-17	22,650	9080	51240	590

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	1.05	
June-17		2.85
July-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	-1.30	490.00	491.00	486.40	488.50
July-17	-1.40	484.00	484.00	480.30	481.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	1392	408	5286	119
July-17	356	-33	2276	61

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	20.5	
June-17		-6.8
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	-0.13	31.79	31.85	31.61	31.72
15-Aug	-0.14	31.88	31.97	31.74	31.82
15-Sep	-0.12	32.05	32.06	31.86	31.97
15-Oct	-0.12	32.14	32.14	31.94	32.03
15-Dec	-0.14	32.31	32.32	32.09	32.18

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	10	2708	2708	2680	2680
15-July	5	2562	2570	2548	2553
15-Aug	9	2465	2473	2447	2457
15-Sep	20	2418	2427	2407	2420

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/06/2017	6.79	13295	4.265	15.93	64.32	3.26	97.37	45.70

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Jun-17	8-Jun-17	
Refined Soybean Oil	Indore	627	625	2
	Indore (Soy Solvent Crude)	600	590	10
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra	605	605	Unch
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Kolkata	605	610	-5
	Delhi	630	630	Unch
	Nagpur	665	665	Unch
	Rajkot	602	602	Unch
	Kota	625	625	Unch
	Hyderabad	632	627	5
	Akola	664	664	Unch
	Amrawati	664	664	Unch
	Bundi	630	630	Unch
	Jalna	668	668	Unch
	Alwar	NA	NA	-
	Solapur	665	665	Unch
	Dhule	668	668	Unch
Palm Oil	Kandla (Crude Palm Oil)	509	512	-3
	Kandla (RBD Palm oil)	525	530	-5
	Kandla RBD Pamolein	540	545	-5
	Kakinada (Crude Palm Oil)	495	500	-5
	Kakinada RBD Pamolein	535	545	-10

	Haldia Pamolein	545	552	-7
	Chennai RBD Pamolein	540	550	-10
	KPT (krishna patnam) Pamolein	525	535	-10
	Mumbai RBD Pamolein	550	555	-5
	Delhi	590	590	Unch
	Rajkot	535	545	-10
	Hyderabad	499	504	-5
	Mangalore RBD Pamolein	540	550	-10
	PFAD (Kandla)	440	440	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	590	585	5
	Kandla (Ref.)	665	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	637	637	Unch
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	595	585	10
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	875	875	Unch
	Chennai	940	940	Unch
	Delhi	1080	1080	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	940	950	-10
	Gondal	875	875	Unch
	Jamnagar	880	880	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	678	678	Unch
	Jaipur (Kacchi Ghani Oil)	707	707	Unch
	Kota (Expeller Oil)	670	670	Unch
	Kota (Kacchi Ghani Oil)	705	705	Unch
	Neewai (Expeller Oil)	670	671	-1
	Neewai (Kacchi Ghani Oil)	693	691	2
	Bharatpur (Kacchi Ghani Oil)	740	730	10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	670	670	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	695	695	Unch
	Mumbai (Expeller Oil)	685	680	5
	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)	745	735	10
Refined Cottonseed Oil	Rajkot	630	630	Unch
	Hyderabad	600	600	Unch
	Mumbai	635	632	3
	New Delhi	610	615	-5
Coconut Oil	Kangayan (Crude)	1170	1170	Unch
	Cochin	1290	1290	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	505	510	-5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	690	695	-5
	CNF India	700	700	Unch
Indonesia CPO USD/MT	FOB	675	670	5
	CNF India	700	695	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	685	690	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	620	620	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1100	1100	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	618	618	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1095	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	735	744	-9
Argentina FOB (\$/MT)		8-Jun-17	7-Jun-17	Change
Crude Soybean Oil Ship		748	740	8
Refined Soy Oil (Bulk) Ship		774	766	8
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		728	720	8
Refined Linseed Oil (Bulk) Ship		768	760	8
* 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.