



Domestic Fundamentals:

- Steady sentiments featured in various edible oils at various trading centers Saturday.
- 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
		10-Jun-17	9-Jun-17	
Refined Soybean Oil	Indore	627	627	Unch
	Indore (Soy Solvent Crude)	595	600	-5
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra	605	605	Unch
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Kolkata	605	605	Unch
	Delhi	630	630	Unch
	Nagpur	665	665	Unch
	Rajkot	602	602	Unch
	Kota	625	625	Unch
	Hyderabad	632	632	Unch
	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)	505	509	-4
	Kandla (RBD Palm oil)	530	525	5
	Kandla RBD Pamolein	540	540	Unch
	Kakinada (Crude Palm Oil)	495	495	Unch
	Kakinada RBD Pamolein	535	535	Unch

	Haldia Pamolein	545	545	Unch
	Chennai RBD Pamolein	540	540	Unch
	KPT (krishna patnam) Pamolein	525	525	Unch
	Mumbai RBD Pamolein	550	550	Unch
	Delhi	590	590	Unch
	Rajkot	535	535	Unch
	Hyderabad	499	499	Unch
	Mangalore RBD Pamolein	540	540	Unch
	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	590	Unch
	Kandla (Ref.)	665	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	637	637	Unch
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	590	595	-5
	Erode (Expeller Oil)	665	670	-5
Groundnut Oil	Rajkot	875	875	Unch
	Chennai	940	940	Unch
	Delhi	1080	1080	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	940	940	Unch
	Gondal	865	875	-10
	Jamnagar	875	880	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	678	678	Unch
	Jaipur (Kacchi Ghani Oil)	704	707	-3
	Kota (Expeller Oil)	670	670	Unch
	Kota (Kacchi Ghani Oil)	705	705	Unch
	Neewai (Expeller Oil)	670	670	Unch
	Neewai (Kacchi Ghani Oil)	693	693	Unch
	Bharatpur (Kacchi Ghani Oil)	740	740	Unch
	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	685	Unch
	Kolkata(Expeller Oil)	850	850	Unch



	New Delhi (Expeller Oil)	705	705	Unch
	Hapur (Expeller Oil)	Closed	760	-
	Hapur (Kacchi Ghani Oil)	Closed	820	-
	Agra (Kacchi Ghani Oil)	745	745	Unch
Refined Cottonseed Oil	Rajkot	630	630	Unch
	Hyderabad	600	600	Unch
	Mumbai	635	635	Unch
	New Delhi	610	610	Unch
Coconut Oil	Kangayan (Crude)	1160	1170	-10
	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	505	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	688	690	-2
	CNF India	700	700	Unch
Indonesia CPO USD/MT	FOB	673	675	-2
	CNF India	700	700	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	685	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	620	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1100	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	618	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	735	-
Argentina FOB (\$/MT)		9-Jun-17	8-Jun-17	Change
Crude Soybean Oil Ship		752	748	4
Refined Soy Oil (Bulk) Ship		778	774	4
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		732	728	4
Refined Linseed Oil (Bulk) Ship		772	768	4
* 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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