



Domestic Fundamentals:

- Mixed sentiments featured in various edible oils at various trading centers Monday.
- Palm oil- Palm oil prices are rising on rise in exports of palm oil from Malaysia in first 10 days of June. Exports grew 5.8 percent compare to last month corresponding period. However, exports are not expected to accelerate as the month commences.
Palm oil end stocks are expected to fall in May in Malaysia due to higher rate of growth of exports ahead of Ramadan while production is expected to rise at slower rate, drawing down stocks of palm oil. Lower stocks of palm oil will support palm oil prices in medium term.
Production is expected to rise on seasonal uptrend of production. Higher production of palm oil in Malaysia will improve palm oil stocks in medium term in Malaysia pressurizing prices.
Markets are pricing 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.
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.
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 by China 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 in 5 years.
Fall in crude oil prices will underpin prices in near term. Prices are in a range.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June 1-10 palm oil exports rose 5.8 percent to 366,994 tons v/s 346,920 tons in corresponding period last month. Top buyers were India & subcontinent at 127,100 tons (55,500 tons), European Union at 71,950 tons (77,220 tons) and China at 26,900 tons (20,630 tons). Values in brackets are figures of corresponding period last month.
- 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.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
June-17	0.60	629.15	631.00	627.35	629.60
July-17	3.90	634.00	637.60	631.50	637.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	8,220	-730	18200	-3340
July-17	23,640	990	53000	1760

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	-4.60	
June-17		7.40
July-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	5.50	494.30	499.60	492.30	497.40
July-17	4.70	486.00	489.00	484.00	488.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	1135	-257	5079	-207
July-17	414	58	2393	117

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	9.6	
June-17		-8.8
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	0.02	32.35	32.47	32.12	32.31
15-Aug	0.01	32.43	32.58	32.23	32.42
15-Sep	0.01	32.58	32.69	32.37	32.54
15-Oct	0.06	32.61	32.75	32.45	32.65
15-Dec	0.01	32.84	32.92	32.56	32.75

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)
12/06/2017	6.798	13300	4.265	15.91	64.32	3.296	97.10	46.52

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Jun-17	10-Jun-17	
Refined Soybean Oil	Indore	625	627	-2
	Indore (Soy Solvent Crude)	600	595	5
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	580	580	Unch
	Kandla/Mundra	610	605	5
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Kolkata	605	605	Unch
	Delhi	630	630	Unch
	Nagpur	665	665	Unch
	Rajkot	605	602	3
	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)	507	505	2
	Kandla (RBD Palm oil)	530	530	Unch
	Kandla RBD Pamolein	545	540	5
	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	585	590	-5
	Rajkot	540	535	5
	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	635	640	-5
	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	590	Unch
	Erode (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	875	875	Unch
	Chennai	900	940	-40
	Delhi	1080	1080	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	935	940	-5
	Gondal	865	865	Unch
	Jamnagar	875	875	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	678	678	Unch
	Jaipur (Kacchi Ghani Oil)	704	704	Unch
	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)	690	685	5
	Kolkata(Expeller Oil)	850	850	Unch



	New Delhi (Expeller Oil)	705	705	Unch
	Hapur (Expeller Oil)	760	Closed	-
	Hapur (Kacchi Ghani Oil)	820	Closed	-
	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)	1170	1160	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	Closed	688	-
	CNF India	698	700	-2
Indonesia CPO USD/MT	FOB	673	673	Unch
	CNF India	705	700	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	735	Closed	-
Argentina FOB (\$/MT)		10-Jun-17	9-Jun-17	Change
Crude Soybean Oil Ship		Closed	752	-
Refined Soy Oil (Bulk) Ship		Closed	778	-
Sunflower Oil Ship		Closed	715	-
Cottonseed Oil Ship		Closed	732	-
Refined Linseed Oil (Bulk) Ship		Closed	772	-
* 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.