



Domestic Fundamentals:

- Mixed sentiments featured in various edible oils at various trading centers Wednesday.
- Indian edible oil imports rose 1.7 percent in May compared to May 2016. On M-O-M basis imports were stable at 13.24 lakh tons. Imports of RBD palmolein accelerated m-o-m and y-o-y while imports of CPO weakened m-o-m. Soy oil imports rose m-o-m as well as y-o-y. Imports are higher compared to last year but it is same as April 2017. Higher palm oil imports were due to demand ahead of Ramadan while stocks at ports and pipelines rose.
- Palm oil- Palm oil stocks at the end of May in Malaysia fell 2.6 percent due to rise in exports due to Ramadan which rose 17.3 percent m-o-m. Production rose 6.9 percent as lagged effect of El Nino fades. Fall in stocks was due to rise in exports and slow rise of production. This was the weakest May in 8 years. Fall in stocks may support palm oil prices. Palm oil prices are not expected to rise as demand after Ramadan will weaken. Exports are showing slow growth in first 10 days June which grew 2-6 percent compared to corresponding period last month. However, exports are not expected to accelerate as the month commences.
Production will rise on seasonal uptrend of production as lagged effect of El Nino fades. Market is factoring in rise in production of palm oil in medium term.
Appreciation of ringgit will underpin prices in medium term. Prices are in a range.
- Soy oil- 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 Solvent Extractors Association (SEA), India's May edible oil imports rose 31.7 percent y-o-y to 13.24 lakh tons from 11.05 lakh tons in May 2016. Palm oil imports in May rose 21.5 percent y-o-y to 7.98 lakh tons from 6.57 lakh tons in May 2016. CPO Imports rose 25.5 percent y-o-y to 4.92 lakh tons from 3.92 lakh tons in May 2016. RBD palmolein imports rose 12.6 percent y-o-y to 2.94 lakh tons from 2.61 lakh tons in May 2016. Soy oil imports fell 91 percent y-o-y to 3.40 lakh tons from 1.78 lakh tons in May 2016. Sunflower oil imports rose 3.3 percent y-o-y to 1.55 lakh tons from 1.50 lakh ton in May 2016. Rapeseed (Canola) oil rose to 0.29 lakh tons in May compared to from 0.18 lakh tons in May 2016.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-10 palm oil exports rose 2.2 percent to 367,165 tons compared to 359,355 tons in corresponding period last month. Top buyers were European Union at 85,950 tons (07,890 tons), India at 57,950 tons (11,500 tons), Pakistan at 43,830 tons (29,500 tons) China at 26,900 tons (22,630 tons), and United States at 0 tons (11,450 tons). Values in brackets are figures of corresponding period last month.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
July-17	3.20	634.00	637.40	633.15	637.40
Aug-17	2.65	635.50	638.90	635.00	638.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	18,600	-80	52010	1840
Aug-17	3,860	2550	20940	2720

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	-9.40	
July-17		1.10
Aug-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	-2.20	492.30	492.80	487.30	489.40
July-17	-0.50	484.00	484.40	480.10	482.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	1811	731	5299	378
July-17	581	53	2443	58

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	15.6	
June-17		-6.9
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	32.09	32.24	32.07	32.21
15-Aug	0.10	32.22	32.35	32.22	32.31
15-Sep	0.10	32.31	32.47	32.31	32.43
15-Oct	0.09	32.38	32.48	32.38	32.47
15-Dec	0.09	32.5	32.66	32.5	32.62

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	11	2660	2670	2660	2675
15-July	32	2541	2569	2530	2563
15-Aug	26	2440	2459	2426	2456
15-Sep	23	2408	2422	2393	2419

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/06/2017	6.797	13282	4.259	15.87	64.29	3.316	97.06	45.88

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Jun-17	13-Jun-17	
Refined Soybean Oil	Indore	628	628	Unch
	Indore (Soy Solvent Crude)	597	600	-3
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	582	582	Unch
	Kandla/Mundra	605	610	-5
	Kandla/Mundra (Soy Degum)	577	577	Unch
	Kolkata	610	610	Unch
	Delhi	630	635	-5
	Nagpur	665	665	Unch
	Rajkot	605	605	Unch
	Kota	625	625	Unch
	Hyderabad	632	632	Unch
	Akola	664	664	Unch
	Amrawati	664	664	Unch
	Bundi	630	630	Unch
	Jalna	669	668	1
	Alwar	NA	NA	-
	Solapur	665	665	Unch
	Dhule	668	668	Unch
Palm Oil	Kandla (Crude Palm Oil)	505	508	-3
	Kandla (RBD Palm oil)	528	535	-7
	Kandla RBD Pamolein	540	545	-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	540	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	635	635	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	595	595	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	885	875	10
	Chennai	880	900	-20
	Delhi	1080	1080	Unch
	Hyderabad *	1060	1050	10
	Mumbai	935	930	5
	Gondal	885	865	20
	Jamnagar	875	875	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	705	705	Unch
	Kota (Expeller Oil)	670	670	Unch
	Kota (Kacchi Ghani Oil)	700	700	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)	690	690	Unch
	Mumbai (Expeller Oil)	690	690	Unch
	Kolkata(Expeller Oil)	830	830	Unch



	New Delhi (Expeller Oil)	705	705	Unch
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	745	745	Unch
Refined Cottonseed Oil	Rajkot	628	625	3
	Hyderabad	600	600	Unch
	Mumbai	640	637	3
	New Delhi	610	610	Unch
Coconut Oil	Kangayan (Crude)	1170	1170	Unch
	Cochin	1290	1290	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
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	683	688	-5
	CNF India	698	700	-2
Indonesia CPO USD/MT	FOB	670	673	-3
	CNF India	693	695	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	678	683	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	618	620	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1085	1090	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	618	618	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	730	745	-15
Argentina FOB (\$/MT)		13-Jun-17	12-Jun-17	Change
Crude Soybean Oil Ship		748	745	3
Refined Soy Oil (Bulk) Ship		774	771	3
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		728	725	3
Refined Linseed Oil (Bulk) Ship		768	765	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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