



Domestic Fundamentals:

- Mixed sentiments featured in various edible oils at various trading centers Thursday.
- Palm oil- Palm oil production in Malaysia in June is expected to be affected by weaker production as workers take leave due to Ramadan.
Exports of palm oil from Malaysia fell by 14-17 percent in first 15 days of June due to weak demand from top importing destinations. Shipments have slowed after 10 June as demand wane as stocks are covered for Ramadan. Exports from Malaysia will show weak June after strong May.
End stocks of palm oil fell 2.6 percent at the end of May from Malaysia 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. 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. Beneficial rains in US Midwest over last some days are expected to support 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 soybean imports. Soybean crush margins are negative in China which has led to record low prices of soy oil in 5 years.
Good crop condition in US, strong supply from South America and weak Chinese demand has led to record short positions on CBOT by speculators. 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 stocks at ports and pipelines rose 1.87 Percent m-o-m to 21.60 lakh tons from 21.20 lakh tons in April 2017. Stocks of edible oil at ports fell to 770,000 tons (CPO 230,000 tons, RBD Palmolein 160,000 tons, Degummed Soybean Oil 190,000 tons, Crude Sunflower Oil 170,000 tons and 20,000 tons of Rapeseed (Canola) Oil) and about 1,390,000 tons in pipelines (stocks at ports were 785,000 and in pipelines were at 2,120,000 tons in April 2017). India is presently holding 37 days of edible oil requirement on 1st June, 2017 at 21.60 lakh tons compared to 39 days of requirements last month. India's monthly edible oil requirement is 17.5 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-15 palm oil exports fell 14.7 percent to 523,505 tons compared to 613,465 tons in corresponding period last month. Top buyers were European Union at 130,710 tons (148,095 tons), India at 103,250 tons (66,400 tons), Pakistan at 43,830 tons (41,000 tons) China at 32,900 tons (42,630 tons), and United States at 8,000 tons (30,020 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	-1.65	636.20	638.00	634.10	635.00
Aug-17	-2.70	637.40	639.25	635.80	636.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	16,000	-2600	52790	780
Aug-17	2,560	-1300	22950	2010

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	-7.00	
July-17		1.10
Aug-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	-0.10	487.50	491.90	486.50	488.60
July-17	-0.50	481.00	483.50	479.50	480.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	791	-1020	5243	-56
July-17	711	130	2583	140

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	6.4	
June-17		-7.7
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	-0.07	32.11	32.19	31.93	32.02
15-Aug	-0.07	32.23	32.3	32.06	32.14
15-Sep	-0.05	32.34	32.41	32.17	32.28
15-Oct	-0.06	32.38	32.47	32.23	32.33
15-Dec	-0.10	32.5	32.62	32.37	32.46

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	-25	2663	2675	2650	2650
15-July	44	2553	2610	2553	2609
15-Aug	42	2453	2500	2440	2498
15-Sep	32	2413	2451	2407	2449

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/06/2017	6.798	13306	4.267	15.90	64.29	3.27	97.31	44.51

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Jun-17	14-Jun-17	
Refined Soybean Oil	Indore	628	628	Unch
	Indore (Soy Solvent Crude)	597	597	Unch
	Mumbai	625	625	Unch
	Mumbai (Soy Degum)	582	582	Unch
	Kandla/Mundra	605	605	Unch
	Kandla/Mundra (Soy Degum)	575	577	-2
	Kolkata	610	610	Unch
	Delhi	Closed	630	-
	Nagpur	667	665	2
	Rajkot	605	605	Unch
	Kota	625	625	Unch
	Hyderabad	632	632	Unch
	Akola	666	664	2
	Amrawati	666	664	2
	Bundi	630	630	Unch
	Jalna	671	669	2
	Alwar	NA	NA	-
	Solapur	667	665	2
	Dhule	670	668	2
Palm Oil	Kandla (Crude Palm Oil)	495	505	-10
	Kandla (RBD Palm oil)	520	528	-8
	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	Closed	585	-
	Rajkot	536	540	-4
	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)	590	595	-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	590	5
	Erode (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	900	885	15
	Chennai	880	880	Unch
	Delhi	Closed	1080	-
	Hyderabad *	1000	1060	-60
	Mumbai	935	935	Unch
	Gondal	900	885	15
	Jamnagar	900	875	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	713	705	8
	Kota (Expeller Oil)	670	670	Unch
	Kota (Kacchi Ghani Oil)	705	700	5
	Neewai (Expeller Oil)	670	670	Unch
	Neewai (Kacchi Ghani Oil)	693	693	Unch
	Bharatpur (Kacchi Ghani Oil)	730	740	-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)	690	690	Unch
	Mumbai (Expeller Oil)	690	690	Unch
	Kolkata(Expeller Oil)	830	830	Unch



	New Delhi (Expeller Oil)	Closed	705	-
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	735	745	-10
Refined Cottonseed Oil	Rajkot	640	628	12
	Hyderabad	600	600	Unch
	Mumbai	640	640	Unch
	New Delhi	Closed	610	-
Coconut Oil	Kangayan (Crude)	1170	1170	Unch
	Cochin	1290	1290	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	Closed	770	-
	Mumbai	NA	NA	-
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	Closed	505	-
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	685	683	2
	CNF India	700	698	2
Indonesia CPO USD/MT	FOB	673	670	3
	CNF India	695	693	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	680	678	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	618	618	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1085	1085	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	750	730	20
Argentina FOB (\$/MT)		14-Jun-17	13-Jun-17	Change
Crude Soybean Oil Ship		748	748	Unch
Refined Soy Oil (Bulk) Ship		774	774	Unch
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		728	728	Unch
Refined Linseed Oil (Bulk) Ship		768	768	Unch
* 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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