



### Domestic Fundamentals:

- Mixed sentiments featured in various edible oils at various trading centers Friday.
- Palm oil- Palm oil production in Malaysia in June is expected to be adversely affected by weaker production as workers take leave due to Ramadan.  
Rise in competitive oil like soy oil CBOT and RBD palmolein DALIAN supported the rise. Weaker ringgit is also providing support.  
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. Fall in stocks will support palm oil prices.  
Production will rise on seasonal uptrend of production as lagged effect of El Nino fades. Prices are in a range.
- Soy oil- Rise in end stocks of soy oil as reported by NOPA due to lower production of soy oil on lower crush of soybean will underpin prices of soy oil in medium term. Soybean crush figures beat market estimates.  
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 its 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 National Oilseed Processors Association (NOPA), U.S. May soybean crush rose 7.27 percent to 149.246 million bushels from 139.134 million bushels in April 2017. Crush of soybean in May 2016 was 152.280 million bushels. Production of soy oil in U.S. in May rose to 1.752 billion lbs from 1.627 billion lbs in April 2017. Production in May 2016 was 1.786 billion lbs. Soy oil stocks in U.S. at the end of May rose 1.37 percent to 1.749 billion lbs compared to 1.725 billion lbs in April 2017. Stocks of soy oil in May were lower by 12.26 percent compared to May 2016, which was reported at 1.994 billion lbs. Yield was higher at 11.74 lbs/bushel in May compared to April figure of 11.69 lbs/bushel. Yield in May 2016 was reported at 11.73 lbs/bushel.
- According to Malaysia Palm Oil Board (MPOB), Malaysia increased July crude palm oil export duty to 6.5 percent from 6 percent in June. Tax is calculated at reference price of 2890.04 ringgit (\$676.53) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
July-17	-1.75	638.80	640.00	634.50	635.40
Aug-17	-1.35	641.05	641.75	637.00	637.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	34,710	18710	50110	-2680
Aug-17	7,710	5150	24550	1600

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	-5.40	
July-17		2.10
Aug-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	0.60	492.00	493.60	490.10	491.20
July-17	-0.20	484.00	486.00	482.20	482.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	899	108	5094	-149
July-17	615	-96	2538	-45

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	5.8	14.5
June-17		-8.7
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	0.13	32.7	32.94	32.7	32.87
15-Aug	0.11	32.86	33.05	32.84	32.98
15-Sep	0.13	32.99	33.16	32.97	33.11
15-Oct	0.10	33.06	33.2	33.02	33.15
15-Dec	0.09	33.19	33.39	33.18	33.33

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	47	2638	2671	2630	2656
15-July	36	2532	2545	2515	2536
15-Aug	33	2480	2492	2466	2484
15-Sep	34	2455	2471	2448	2465

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/06/2017	6.81	13295	4.276	15.97	64.42	3.27	97.31	44.88

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Jun-17	15-Jun-17	
Refined Soybean Oil	Indore	630	628	2
	Indore (Soy Solvent Crude)	600	597	3
	Mumbai	630	625	5
	Mumbai (Soy Degum)	582	582	Unch
	Kandla/Mundra	610	605	5
	Kandla/Mundra (Soy Degum)	580	575	5
	Kolkata	610	610	Unch
	Delhi	635	Closed	-
	Nagpur	667	667	Unch
	Rajkot	610	605	5
	Kota	625	625	Unch
	Hyderabad	632	632	Unch
	Akola	666	666	Unch
	Amrawati	666	666	Unch
	Bundi	630	630	Unch
	Jalna	671	671	Unch
	Alwar	NA	NA	-
	Solapur	667	667	Unch
	Dhule	670	670	Unch
Palm Oil	Kandla (Crude Palm Oil)	497	495	2
	Kandla (RBD Palm oil)	525	520	5
	Kandla RBD Pamolein	543	540	3
	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	Closed	-
	Rajkot	537	536	1
	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	590	Unch
	Kandla (Ref.)	660	665	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	637	637	Unch
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	595	595	Unch
	Erode (Expeller Oil)	665	665	Unch
Groundnut Oil	Rajkot	900	900	Unch
	Chennai	880	880	Unch
	Delhi	1080	Closed	-
	Hyderabad *	1000	1000	Unch
	Mumbai	940	935	5
	Gondal	900	900	Unch
	Jamnagar	900	900	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	680	675	5
	Jaipur (Kacchi Ghani Oil)	705	713	-8
	Kota (Expeller Oil)	670	670	Unch
	Kota (Kacchi Ghani Oil)	705	705	Unch
	Neewai (Expeller Oil)	670	670	Unch
	Neewai (Kacchi Ghani Oil)	690	693	-3
	Bharatpur (Kacchi Ghani Oil)	725	730	-5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	675	670	5
	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)	710	Closed	-
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	730	735	-5
Refined Cottonseed Oil	Rajkot	635	640	-5
	Hyderabad	600	600	Unch
	Mumbai	640	640	Unch
	New Delhi	620	Closed	-
Coconut Oil	Kangayan (Crude)	1180	1170	10
	Cochin	1290	1290	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	Closed	-
	Mumbai	NA	NA	-
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	500	Closed	-
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	668	685	-17
	CNF India	708	700	8
Indonesia CPO USD/MT	FOB	660	673	-13
	CNF India	700	695	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	665	680	-15
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	618	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1100	1085	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	618	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1080	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	740	750	-10
Argentina FOB (\$/MT)		15-Jun-17	14-Jun-17	Change
Crude Soybean Oil Ship		753	748	5
Refined Soy Oil (Bulk) Ship		779	774	5
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		733	728	5
Refined Linseed Oil (Bulk) Ship		773	768	5
* 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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