



Domestic Fundamentals:

- Sideways to firm sentiments featured in various edible oils at various trading centers Monday.
- Soy oil in India rose in line with rise in global benchmark (CBOT soy oil). Firm demand of soy oil at various centers supported the rise. Domestic palm oil is well supported by BMD CPO. Demand of RBD palmolein is firm in domestic markets on firm on demand of Ramadan.
- 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 in May from Malaysia due to rise in exports on Ramadan. Production rose on seasonal uptrend of production and diminishing lagged effect of El Nino. Fall in stocks was due to rise in exports and slow rise of production. Fall in stocks will support palm oil prices.
Firm crude oil will support prices. Prices are in a range.
- Soy oil- Rise in end stocks of soy oil in US 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 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.
Rise in crude oil prices will support 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 million 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.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
July-17	0.65	640.00	640.70	636.60	637.90
Aug-17	0.90	641.90	642.30	639.30	640.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	19,040	-15670	50040	-70
Aug-17	4,540	-3170	24830	280

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	2.10	
July-17		2.50
Aug-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	1.40	492.00	493.00	491.20	492.00
July-17	0.80	485.00	485.30	483.00	483.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	519	-380	5096	2
July-17	327	-288	2664	126

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	8.0	
June-17		-8.5
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	33.15	33.38	33.07	33.24
15-Aug	0.12	33.26	33.49	33.2	33.36
15-Sep	0.11	33.4	33.61	33.4	33.48
15-Oct	0.07	33.51	33.71	33.51	33.53
15-Dec	0.10	33.68	33.89	33.61	33.75

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	unch	2499	2515	2484	2488
15-July	3	2479	2492	2468	2470
15-Aug	3	2480	2492	2471	2472
15-Sep	7	2493	2506	2484	2486

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/06/2017	6.815	13284	4.276	160.2	64.42	3.29	97.07	45.13

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Jun-17	17-Jun-17	
Refined Soybean Oil	Indore	640	635	5
	Indore (Soy Solvent Crude)	605	605	Unch
	Mumbai	635	635	Unch
	Mumbai (Soy Degum)	585	585	Unch
	Kandla/Mundra	610	610	Unch
	Kandla/Mundra (Soy Degum)	585	585	Unch
	Kolkata	610	610	Unch
	Delhi	635	635	Unch
	Nagpur	670	667	3
	Rajkot	610	610	Unch
	Kota	628	625	3
	Hyderabad	627	627	Unch
	Akola	666	666	Unch
	Amrawati	666	666	Unch
	Bundi	630	625	5
	Jalna	673	671	2
	Alwar	NA	NA	-
	Solapur	670	667	3
	Dhule	672	670	2
Palm Oil	Kandla (Crude Palm Oil)	494	499	-5
	Kandla (RBD Palm oil)	525	525	Unch
	Kandla RBD Pamolein	545	545	Unch
	Kakinada (Crude Palm Oil)	485	480	5
	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	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	695	695	Unch
	Mumbai(Expeller Oil)	595	595	Unch
	Kandla (Ref.)	660	660	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	632	641	-9
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	600	595	5
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	910	900	10
	Chennai	880	880	Unch
	Delhi	1080	1080	Unch
	Hyderabad *	1050	1050	Unch
	Mumbai	940	940	Unch
	Gondal	890	900	-10
	Jamnagar	890	900	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	706	706	Unch
	Kota (Expeller Oil)	670	670	Unch
	Kota (Kacchi Ghani Oil)	700	700	Unch
	Neewai (Expeller Oil)	680	670	10
	Neewai (Kacchi Ghani Oil)	700	690	10
	Bharatpur (Kacchi Ghani Oil)	730	725	5
	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)	700	690	10
	Kolkata(Expeller Oil)	830	830	Unch



	New Delhi (Expeller Oil)	710	710	Unch
	Hapur (Expeller Oil)	750	Closed	-
	Hapur (Kacchi Ghani Oil)	820	Closed	-
	Agra (Kacchi Ghani Oil)	735	730	5
Refined Cottonseed Oil	Rajkot	635	635	Unch
	Hyderabad	600	600	Unch
	Mumbai	640	640	Unch
	New Delhi	615	615	Unch
Coconut Oil	Kangayan (Crude)	1150	1150	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	500	500	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	678	673	5
	CNF India	710	710	Unch
Indonesia CPO USD/MT	FOB	650	670	-20
	CNF India	705	705	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	673	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	623	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1125	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NR	Closed	-
Argentina FOB (\$/MT)		17-Jun-17	16-Jun-17	Change
Crude Soybean Oil Ship		Closed	753	-
Refined Soy Oil (Bulk) Ship		Closed	779	-
Sunflower Oil Ship		Closed	710	-
Cottonseed Oil Ship		Closed	733	-
Refined Linseed Oil (Bulk) Ship		Closed	773	-
* 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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