

Domestic Fundamentals:

- Weak sentiments featured in various edible oils at various trading centers Tuesday.
- Palm oil- Palm oil prices are expected to be adversely affected by weak exports from Malaysia in June which fell by 14-17 percent, according to cargo surveyors SGS and ITS. Primary reason of lower exports is slowdown of exports to China and EU. China is not buying due to lower soy oil prices in the country which is trading at 5 year lows on glut created by record soybean imports by the country. Lower soy oil prices have depressed palm oil prices in the country which is evident in lower RBD palmolein DALIAN.
India has continued to buy palm oil as demand of RBD palmolein demand is firm in the country due to demand on Ramadan and low ports and pipelines stocks.
Palm oil production in Malaysia in June is expected to be adversely affected by weaker production as workers take leave due to Ramadan.
Fall in soy oil CBOT has affected palm oil prices in near term while prices may get support from weakness in ringgit which is expected to depreciate on fall in crude oil prices as Malaysia is net exporter of crude oil.
Prices are in a range.
- Soy oil- Planting in US is progressing at a steady pace and is above last year corresponding period and 5-years average. Crop condition is good and good to excellent condition jumped 2 basis points last week. All in all crop condition is good and yield will be increase if condition remains favorable.
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.
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.
Fall in crude oil prices will underpin prices in near term. Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-20 palm oil exports fell 16.7 percent to 710,322 tons compared to 852,628 tons in corresponding period last month. Top buyers were European Union at 160,005 tons (182,095 tons), India at 126,250 tons (110,200 tons), China at 61,900 tons (78,130 tons), Pakistan at 58,830 tons (41,000 tons) and United States at 41,162 tons (32,020 tons). Values in brackets are figures of corresponding period last month.
- US soybean planting is 96% complete as on 18 June 2017 which is up from 95% in the corresponding period last year and also up from 5 year average of 93%. Soybean emergence is reported at 89% which is slightly up from 88% in the corresponding period last year and also up from 5 year average of 84%. About 67% of the soybean planted crop is under good to excellent condition which is down from 73% during the corresponding period last year.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
July-17	-2.65	635.00	635.55	632.10	633.80
Aug-17	-2.55	637.20	637.50	634.05	636.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	14,090	-4950	51580	1540
Aug-17	3,520	-1020	24880	50

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	6.20	
July-17		2.40
Aug-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	-2.30	490.00	490.20	486.70	488.50
July-17	-3.30	478.00	479.00	475.10	476.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	1056	537	4778	-318
July-17	1358	1031	3302	638

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	8.5	
June-17		-11.7
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	-0.09	32.82	32.96	32.71	32.73
15-Aug	-0.10	33	33.08	32.85	32.85
15-Sep	-0.07	33.13	33.17	32.98	33
15-Oct	-0.08	33.25	33.27	33.1	33.1
15-Dec	-0.11	33.44	33.54	33.29	33.29

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	-39	2612	2630	2593	2603
15-July	-39	2524	2524	2491	2497
15-Aug	-28	2476	2485	2451	2466
15-Sep	-16	2460	2472	2440	2458

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/06/2017	6.826	13302	4.286	16.13	64.42	3.28	97.6	45.13

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Jun-17	19-Jun-17	
Refined Soybean Oil	Indore	640	640	Unch
	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	670	Unch
	Rajkot	610	610	Unch
	Kota	628	628	Unch
	Hyderabad	627	627	Unch
	Akola	666	666	Unch
	Amrawati	666	666	Unch
	Bundi	625	630	-5
	Jalna	670	673	-3
	Alwar	NA	NA	-
	Solapur	670	670	Unch
	Dhule	671	672	-1
Palm Oil	Kandla (Crude Palm Oil)	497	494	3
	Kandla (RBD Palm oil)	525	525	Unch
	Kandla RBD Pamolein	540	545	-5
	Kakinada (Crude Palm Oil)	485	485	Unch
	Kakinada RBD Pamolein	530	535	-5



	Haldia Pamolein	540	545	-5
	Chennai RBD Pamolein	540	540	Unch
	KPT (krishna patnam) Pamolein	525	525	Unch
	Mumbai RBD Pamolein	550	550	Unch
	Delhi	590	590	Unch
	Rajkot	535	540	-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	630	635	-5
	Mumbai	690	695	-5
	Mumbai(Expeller Oil)	595	595	Unch
	Kandla (Ref.)	655	660	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	632	632	Unch
	Latur (Expeller Oil)	665	670	-5
	Chellakere (Expeller Oil)	600	600	Unch
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	900	910	-10
	Chennai	880	880	Unch
	Delhi	1080	1080	Unch
	Hyderabad *	1060	1050	10
	Mumbai	940	940	Unch
	Gondal	875	890	-15
	Jamnagar	890	890	Unch
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)	705	700	5
	Neewai (Expeller Oil)	672	680	-8
	Neewai (Kacchi Ghani Oil)	692	700	-8
	Bharatpur (Kacchi Ghani Oil)	730	730	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)	700	700	Unch
	Kolkata(Expeller Oil)	830	830	Unch



	New Delhi (Expeller Oil)	710	710	Unch
	Hapur (Expeller Oil)	750	750	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	735	735	Unch
Refined Cottonseed Oil	Rajkot	635	635	Unch
	Hyderabad	600	600	Unch
	Mumbai	642	640	2
	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	670	678	-8
	CNF India	700	710	-10
Indonesia CPO USD/MT	FOB	633	650	-17
	CNF India	695	705	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	665	673	-8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	623	-8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1100	1125	-25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	615	620	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	NR	-
Ukraine Origin CSFO USD/MT Kandla	CIF	795	785	10
Rapeseed Oil Rotterdam Euro/MT	FOB	727	740	-13
Argentina FOB (\$/MT)		19-Jun-17	17-Jun-17	Change
Crude Soybean Oil Ship		750	Closed	-
Refined Soy Oil (Bulk) Ship		776	Closed	-
Sunflower Oil Ship		710	Closed	-
Cottonseed Oil Ship		730	Closed	-
Refined Linseed Oil (Bulk) Ship		770	Closed	-
* 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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