



### Domestic Fundamentals:

- Weak sentiments featured in various edible oils at various trading centers Wednesday.
- 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 respectively. 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 is expected to rise from July and exports will falter which will increase stocks of palm oil in medium term. Production is expected to accelerate as lagged effect of El Nino fades and seasonal uptrend of production.  
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-year average. Crop condition is 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	-2.05	628.80	629.85	625.50	626.00
Aug-17	-2.40	630.25	630.35	627.00	627.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	15,600	1510	48420	-3160
Aug-17	5,750	2230	25100	220

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	14.00	
July-17		1.30
Aug-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	0.90	483.00	484.50	481.50	482.70
July-17	-0.10	471.00	473.20	469.00	470.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	892	-164	4273	-505
July-17	1645	287	3997	695

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	14.3	
June-17		-12.5
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	-0.01	32.02	32.17	31.97	32.01
15-Aug	0.01	32.15	32.3	32.09	32.15
15-Sep	-0.01	32.29	32.44	32.23	32.26
15-Oct	0.07	32.39	32.53	32.35	32.45
15-Dec	unch	32.62	32.77	32.56	32.62

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	-13	2590	2596	2581	2587
15-July	-12	2467	2490	2464	2480
15-Aug	-25	2435	2450	2430	2442
15-Sep	-22	2430	2441	2422	2433

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/06/2017	6.827	13314	4.288	16.14	64.42	3.327	97.61	43.55

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Jun-17	20-Jun-17	
Refined Soybean Oil	Indore	640	640	Unch
	Indore (Soy Solvent Crude)	605	605	Unch
	Mumbai	635	635	Unch
	Mumbai (Soy Degum)	582	585	-3
	Kandla/Mundra	605	610	-5
	Kandla/Mundra (Soy Degum)	582	585	-3
	Kolkata	610	610	Unch
	Delhi	630	635	-5
	Nagpur	670	670	Unch
	Rajkot	605	610	-5
	Kota	625	628	-3
	Hyderabad	627	627	Unch
	Akola	663	666	-3
	Amrawati	664	666	-2
	Bundi	625	625	Unch
	Jalna	669	670	-1
	Alwar	NA	NA	-
	Solapur	670	670	Unch
	Dhule	669	671	-2
Palm Oil	Kandla (Crude Palm Oil)	497	497	Unch
	Kandla (RBD Palm oil)	517	525	-8
	Kandla RBD Pamolein	535	540	-5
	Kakinada (Crude Palm Oil)	485	485	Unch
	Kakinada RBD Pamolein	525	530	-5

	Haldia Pamolein	540	540	Unch
	Chennai RBD Pamolein	535	540	-5
	KPT (krishna patnam) Pamolein	520	525	-5
	Mumbai RBD Pamolein	550	550	Unch
	Delhi	582	590	-8
	Rajkot	530	535	-5
	Hyderabad	499	499	Unch
	Mangalore RBD Pamolein	535	540	-5
	PFAD (Kandla)	440	440	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	630	630	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	595	595	Unch
	Kandla (Ref.)	655	655	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	632	632	Unch
	Latur (Expeller Oil)	665	665	Unch
	Chellakere (Expeller Oil)	595	600	-5
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	880	900	-20
	Chennai	880	880	Unch
	Delhi	1080	1080	Unch
	Hyderabad *	1050	1060	-10
	Mumbai	935	940	-5
	Gondal	875	875	Unch
	Jamnagar	885	890	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	702	706	-4
	Kota (Expeller Oil)	660	670	-10
	Kota (Kacchi Ghani Oil)	700	705	-5
	Neewai (Expeller Oil)	668	672	-4
	Neewai (Kacchi Ghani Oil)	688	692	-4
	Bharatpur (Kacchi Ghani Oil)	725	730	-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	700	Unch
	Kolkata(Expeller Oil)	850	830	20



	New Delhi (Expeller Oil)	705	710	-5
	Hapur (Expeller Oil)	750	750	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	730	735	-5
Refined Cottonseed Oil	Rajkot	630	635	-5
	Hyderabad	600	600	Unch
	Mumbai	642	642	Unch
	New Delhi	615	615	Unch
Coconut Oil	Kangayan (Crude)	1145	1150	-5
	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	500	5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	655	670	-15
	CNF India	693	700	-7
Indonesia CPO USD/MT	FOB	653	633	20
	CNF India	693	695	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	653	665	-12
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	615	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1090	1100	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	610	615	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	795	795	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	710	727	-17
Argentina FOB (\$/MT)		20-Jun-17	19-Jun-17	Change
Crude Soybean Oil Ship		Unq	750	-
Refined Soy Oil (Bulk) Ship		Unq	776	-
Sunflower Oil Ship		Unq	710	-
Cottonseed Oil Ship		Unq	730	-
Refined Linseed Oil (Bulk) Ship		Unq	770	-
* 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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