



Domestic Fundamentals:

- The various edible oils remained flat at different market centers on steady demand Saturday.
- CNF CPO at Indian port is quoted at \$675 per ton for July delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$677.5 per ton for July delivery. High sea duty paid CPO Kandla is quoted at Rs 488 per 10 Kg and for July delivery is quoted at Rs 485 per 10 kg. CDSO CNF at Indian port is offered at \$783 per ton for July delivery. Soy oil (Indore) is quoted at Rs 628 per 10 kg. Canola CIF is quoted at USD 800 per ton for July delivery.
- Palm oil- Palm oil prices are expected to weaken on higher production of palm oil in Malaysia and Indonesia. Production is rising on seasonal uptrend of production and diminishing effect of El Nino. However, production is expected to be weak in June due to low labor availability on Ramadan in Malaysia and Indonesia. Further, palm oil prices will be adversely affected by weak exports from Malaysia in first 20 days of June. 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 remain soft which will increase stocks of palm oil in medium term. 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. Indonesia retained zero export duty as it expected prices of palm oil will miss certain benchmarks. Prices are in a range.
- Soy oil- China is buying more soybeans from Brazil compared to US which has softened prices of soybean complex. US production will remain elevated as yield is expected to be increased on better crop condition. 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. 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.
- Indonesia maintains zero export duty on crude palm oil for July as it expects that it will miss certain thresholds, according to Indonesia trade ministry. Indonesia keeps export taxes at zero on or below USD 750 per ton.

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	623.00	627.75	623.00	626.25
Aug-17	1.20	625.30	628.75	624.70	627.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	14,220	1270	44870	-1750
Aug-17	6,310	870	26890	1370

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	1.75	
July-17		1.15
Aug-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	0.50	467.50	470.80	466.00	468.70
July-17	-0.40	459.80	464.20	459.80	462.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	1001	187	4261	313
July-17	115	-1068	1744	-2213

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	19.3	
June-17		-6.7
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	31.59	31.75	31.51	31.68
15-Aug	0.13	31.71	31.86	31.62	31.79
15-Sep	0.15	31.84	31.98	31.75	31.94
15-Oct	0.13	31.9	32.02	31.83	31.99
15-Dec	0.10	32.06	32.23	31.99	32.15

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	-9	2600	2600	2580	2589
15-July	-13	2480	2490	2470	2479
15-Aug	-8	2439	2451	2429	2442
15-Sep	-6	2430	2440	2422	2435

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/06/2017	6.838	13315	4.289	16.15	64.42	3.34	97.40	42.81

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Jun-17	23-Jun-17	
Refined Soybean Oil	Indore	630	628	2
	Indore (Soy Solvent Crude)	595	595	Unch
	Mumbai	630	630	Unch
	Mumbai (Soy Degum)	578	578	Unch
	Kandla/Mundra	605	605	Unch
	Kandla/Mundra (Soy Degum)	575	575	Unch
	Kolkata	610	610	Unch
	Delhi	630	630	Unch
	Nagpur	668	668	Unch
	Rajkot	605	605	Unch
	Kota	620	620	Unch
	Hyderabad	632	632	Unch
	Akola	661	661	Unch
	Amrawati	661	661	Unch
	Bundi	620	620	Unch
	Jalna	667	667	Unch
	Alwar	NA	NA	-
	Solapur	668	668	Unch
	Dhule	667	667	Unch
Palm Oil	Kandla (Crude Palm Oil)	488	488	Unch
	Kandla (RBD Palm oil)	512	515	-3
	Kandla RBD Pamolein	525	525	Unch
	Kakinada (Crude Palm Oil)	480	480	Unch
	Kakinada RBD Pamolein	520	520	Unch



	Haldia Pamolein	535	535	Unch
	Chennai RBD Pamolein	530	530	Unch
	KPT (krishna patnam) Pamolein	515	515	Unch
	Mumbai RBD Pamolein	540	540	Unch
	Delhi	580	580	Unch
	Rajkot	525	525	Unch
	Hyderabad	494	494	Unch
	Mangalore RBD Pamolein	530	530	Unch
	PFAD (Kandla)	440	440	Unch
	Refined Palm Stearin (Kandla)	475	475	Unch
Refined Sunflower Oil	Chennai	630	630	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	590	590	Unch
	Kandla (Ref.)	650	650	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	850	835	15
	Chennai	880	880	Unch
	Delhi	1080	1080	Unch
	Hyderabad *	980	1000	-20
	Mumbai	930	925	5
	Gondal	850	860	-10
	Jamnagar	870	850	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	668	668	Unch
	Jaipur (Kacchi Ghani Oil)	701	699	2
	Kota (Expeller Oil)	660	660	Unch
	Kota (Kacchi Ghani Oil)	695	695	Unch
	Neewai (Expeller Oil)	665	665	Unch
	Neewai (Kacchi Ghani Oil)	685	685	Unch
	Bharatpur (Kacchi Ghani Oil)	725	725	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)	685	685	Unch
	Mumbai (Expeller Oil)	700	700	Unch
	Kolkata(Expeller Oil)	850	850	Unch



	New Delhi (Expeller Oil)	700	700	Unch
	Hapur (Expeller Oil)	Closed	740	-
	Hapur (Kacchi Ghani Oil)	Closed	810	-
	Agra (Kacchi Ghani Oil)	730	730	Unch
Refined Cottonseed Oil	Rajkot	625	625	Unch
	Hyderabad	600	600	Unch
	Mumbai	635	632	3
	New Delhi	600	605	-5
Coconut Oil	Kangayan (Crude)	1120	1130	-10
	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	510	510	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	660	655	5
	CNF India	695	688	7
Indonesia CPO USD/MT	FOB	648	648	Unch
	CNF India	695	688	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	650	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	608	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1085	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	608	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1070	-
Ukraine Origin CSFO USD/MT Kandla	CIF	790	790	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	705	-
Argentina FOB (\$/MT)		23-Jun-17	22-Jun-17	Change
Crude Soybean Oil Ship		728	728	Unch
Refined Soy Oil (Bulk) Ship		753	753	Unch
Sunflower Oil Ship		710	710	Unch
Cottonseed Oil Ship		708	715	-7
Refined Linseed Oil (Bulk) Ship		748	755	-7
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.