



### Domestic Fundamentals:

- Firm sentiment featured in various edible oil in various markets on Thursday.
- Palm oil- Movements in competitive oils are affecting palm oil prices in near term. Weakness in competitive oils led to losses in near term.  
Palm oil prices are expected to weaken on higher production of palm oil in Malaysia and Indonesia. Production in Malaysia is expected to rise on seasonal uptrend of production and diminishing effect of El Nino. Production also accelerated in Indonesia in May. However, production is expected to show limited rise 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 25 days of June. Exports have rebounded in last 5 days which indicate that month will end with positive note.  
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 stocks in Malaysia are expected to rise from June as exports will remain soft while production will rise at lower pace. Rise in stocks will underpin prices.  
Depreciation of ringgit is expected to support palm oil prices in near term. Prices are in a range.
- Soy oil- China is buying more soybeans from Brazil compared to US which has softened prices of soybean complex in near term. Quarterly planning report is expected tomorrow which is expected to show rise in planting area in US.  
US soybean planting progress is progressing at a higher pace compared to last year and 5-year average. Good to excellent condition fell last week. However, crop condition is expected to improve in coming weeks. Weak crop condition may underpin prices in near term.  
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.  
Rise in crude oil prices will support prices in near term. Prices are in a range.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June 1-25 palm oil exports fell 2.1 percent to 985,534 tons v/s 1,006,757 tons in corresponding period last month. Top buyers were India & subcontinent at 233,100 tons (245,885 tons), European Union at 203,986 tons (153,835 tons) and China at 87,300 tons (114,290 tons). Values in brackets are figures of corresponding period last month.
- Abiove has once again raised Brazil's 2016/17 soybean production projection to 113.2 million tons which is up from the previous forecast of 112.5 million tons. Brazil's soybean exports projection for the year increased to 63 million tons from 61.7 million tons estimated earlier and the soybean processing is forecast at 41 million tons.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
July-17	0.00	632.50	633.30	631.00	632.45
Aug-17	1.25	630.00	632.50	629.00	631.55

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	6,740	-11130	43620	-2380
Aug-17	5,240	-720	34900	1350

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	-2.45	
July-17		-0.90
Aug-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
June-17	1.10	476.00	476.00	472.90	475.00
July-17	1.00	467.00	467.60	466.00	467.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
June-17	734	-145	5100	278
July-17	152	11	1749	31

Vol-OI are taken at 5:05 PM

Spread	June-17	July-17
Basis	15.0	
June-17		-7.9
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	0.19	32.13	32.39	32.1	32.31
15-Aug	0.18	32.25	32.5	32.22	32.43
15-Sep	0.18	32.36	32.62	32.36	32.54
15-Oct	0.15	32.37	32.64	32.37	32.55
15-Dec	0.15	32.54	32.77	32.5	32.71

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	32	2597	2617	2590	2617
15-July	27	2489	2510	2481	2506
15-Aug	24	2456	2472	2447	2469
15-Sep	22	2450	2463	2443	2461

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/06/2017	6.78	13327	4.29	16.41	64.42	3.28	95.85	45.16

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Jun-17	28-Jun-17	
Refined Soybean Oil	Indore	630	630	Unch
	Indore (Soy Solvent Crude)	595	595	Unch
	Mumbai	620	620	Unch
	Mumbai (Soy Degum)	577	575	2
	Kandla/Mundra	605	605	Unch
	Kandla/Mundra (Soy Degum)	580	573	7
	Kolkata	610	605	5
	Delhi	630	630	Unch
	Nagpur	668	668	Unch
	Rajkot	605	605	Unch
	Kota	625	615	10
	Hyderabad	632	632	Unch
	Akola	661	661	Unch
	Amrawati	661	661	Unch
	Bundi	625	623	2
	Jalna	667	667	Unch
	Alwar	NA	NA	-
	Solapur	668	668	Unch
	Dhule	667	667	Unch
Palm Oil	Kandla (Crude Palm Oil)	490	487	3
	Kandla (RBD Palm oil)	510	515	-5
	Kandla RBD Pamolein	525	525	Unch
	Kakinada (Crude Palm Oil)	480	480	Unch
	Kakinada RBD Pamolein	517	517	Unch

	Haldia Pamolein	530	530	Unch
	Chennai RBD Pamolein	527	527	Unch
	KPT (krishna patnam) Pamolein	515	515	Unch
	Mumbai RBD Pamolein	530	530	Unch
	Delhi	580	580	Unch
	Rajkot	525	525	Unch
	Hyderabad	494	494	Unch
	Mangalore RBD Pamolein	527	527	Unch
	PFAD (Kandla)	430	440	-10
	Refined Palm Stearin (Kandla)	475	475	Unch
Refined Sunflower Oil	Chennai	630	630	Unch
	Mumbai	685	685	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)	590	595	-5
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	875	860	15
	Chennai	880	880	Unch
	Delhi	1080	1080	Unch
	Hyderabad *	950	950	Unch
	Mumbai	925	925	Unch
	Gondal	875	875	Unch
	Jamnagar	875	850	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	675	675	Unch
	Jaipur (Kacchi Ghani Oil)	709	706	3
	Kota (Expeller Oil)	660	650	10
	Kota (Kacchi Ghani Oil)	705	700	5
	Neewai (Expeller Oil)	680	680	Unch
	Neewai (Kacchi Ghani Oil)	700	700	Unch
	Bharatpur (Kacchi Ghani Oil)	740	740	Unch
	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)	700	690	10
	Mumbai (Expeller Oil)	700	700	Unch
	Kolkata(Expeller Oil)	850	850	Unch

	New Delhi (Expeller Oil)	705	700	5
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	745	745	Unch
Refined Cottonseed Oil	Rajkot	625	625	Unch
	Hyderabad	600	600	Unch
	Mumbai	625	625	Unch
	New Delhi	600	600	Unch
Coconut Oil	Kangayan (Crude)	1150	1140	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	520	520	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	658	660	-2
	CNF India	683	680	3
Indonesia CPO USD/MT	FOB	653	653	Unch
	CNF India	680	680	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	653	655	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	613	610	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1090	1095	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	610	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1070	-
Ukraine Origin CSFO USD/MT Kandla	CIF	785	785	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	750	750	Unch
Argentina FOB (\$/MT)		28-Jun-17	27-Jun-17	Change
Crude Soybean Oil Ship		734	Closed	-
Refined Soy Oil (Bulk) Ship		760	Closed	-
Sunflower Oil Ship		710	Closed	-
Cottonseed Oil Ship		714	Closed	-
Refined Linseed Oil (Bulk) Ship		754	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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