



Domestic Fundamentals:

- Soy oil (Indore) prices rose in near term on renewed demand at lower levels and due to low premium over palm oil. Soy Degum Kandla fell on reduction of basis. Soy oil CNF is trading in a narrow band for last some days with firm bias.
 - Palm oil showed firm sentiment on rise in competitive oils and rise in BMD CPO.
 - Refined sunflower-Chennai is trading at discount to soy oil (Indore) due to weak demand. Crude sunflower is also trading range bound in medium term.
 - Rapeseed oil expeller (Jaipur) rose in near term on demand at lower levels after prolonged fall since harvest of rapeseed. Higher crushing of rapeseed due to higher crop estimated at 6.9-7 MMT crushed its prices.
 - Palm oil- Depreciation of ringgit and run-up up BMD CPO and RBD palmolein in DALIAN has pushed prices higher in near term and may influence its prices in near term.
- Palm oil prices are expected to weaken on slow exports from Malaysia and rise in production in Malaysia. However, there will be loss in production in Malaysia in June due to some loss in production due to Ramadan. Exports fell in June from Malaysia while production is expected to rise on seasonal uptrend of production, diminishing effect of El Nino.
- Production in Malaysia and Indonesia will accelerate from July as monsoon came early in Malaysia and Indonesia which will lead to early and prolonged period of harvest which will led to steady rise in stocks in both countries. Primary reason of lower exports is slowdown of exports to India, China and EU.
- China is not buying due to lower soy oil prices in the country which is trading at 5 year lows low premium of soy oil over RBD palmolein in the country. Palm oil from Indonesia is more competitive in China which has led to loss in market share. India is buying less due to low premium of soy oil over palm oil.
- 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. Prices are in a range.
- Grains Exporters Association ANEC has projected Brazil's soybean exports at 61-62 million tons in 2017. Brazil's has exported a record 45.5 million tons of soybean in the 1st half of the marketing season. ANEC sees Brazil's July'17 soybean exports at 7 million tons.
 - The U.S. Department of Agriculture's National Agricultural Statistics Service (NASS) estimated a record high 89.5 million acres of soybeans planted in the United States for 2017, up 7 percent from last year. Further, US soybean area for harvest is estimated at a record high 88.7 million acres, if realized, up 7 percent from 2016.
 - Both, the US soybean stocks and acreage figures were reported lower than the trade expectations in the report released by USDA on Friday. It has been reported that the US soybeans stored in all positions on June 1, 2017 totaled 963 million bushels, up 11 percent from June 1, 2016. On-farm stocks totaled 333 million bushels, up 18 percent from a year ago. Off-farm stocks, at 631 million bushels, are up 7 percent from a year ago.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
July-17	-0.70	646.90	648.40	644.70	646.20
Aug-17	0.00	650.35	652.80	648.15	650.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	15,470	-890	33630	-840
Aug-17	21,170	410	50420	3810

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	-1.20	
July-17		4.40
Aug-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-17	0.20	485.20	486.20	482.00	485.30
Aug-17	0.70	477.00	478.50	474.20	477.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	1218	-87	5653	280
Aug-17	318	-42	2088	5

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	11.7	
July-17		-8.1
Aug-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	0.26	33.42	33.54	33.15	33.19
15-Aug	0.37	33.04	33.8	33.04	33.41
15-Sep	0.34	33.16	33.9	33.16	33.5
15-Oct	0.38	33.19	33.93	33.19	33.55
15-Dec	0.38	33.39	34.1	33.38	33.72

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	20	2655	2674	2655	2670
15-July	32	2556	2585	2548	2583
15-Aug	27	2514	2542	2504	2538
15-Sep	23	2500	2524	2492	2522

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
5/07/2017	6.80	13387	4.30	16.89	64.73	3.31	96.35	46.41

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Jul-17	4-Jul-17	
Refined Soybean Oil	Indore	645	645	Unch
	Indore (Soy Solvent Crude)	610	613	-3
	Mumbai	635	635	Unch
	Mumbai (Soy Degum)	585	587	-2
	Kandla/Mundra	615	615	Unch
	Kandla/Mundra (Soy Degum)	585	585	Unch
	Kolkata	628	628	Unch
	Delhi	660	660	Unch
	Nagpur	688	688	Unch
	Rajkot	616	613	3
	Kota	635	635	Unch
	Hyderabad	646	646	Unch
	Akola	682	682	Unch
	Amrawati	681	681	Unch
	Bundi	640	640	Unch
	Jalna	687	687	Unch
	Alwar	NA	NA	-
	Solapur	688	688	Unch
	Dhule	687	687	Unch
Palm Oil	Kandla (Crude Palm Oil)	497	495	2
	Kandla (RBD Palm oil)	520	520	Unch
	Kandla RBD Pamolein	540	535	5
	Kakinada (Crude Palm Oil)	475	475	Unch
	Kakinada RBD Pamolein	525	525	Unch

	Haldia Pamolein	538	538	Unch
	Chennai RBD Pamolein	540	540	Unch
	KPT (krishna patnam) Pamolein	520	520	Unch
	Mumbai RBD Pamolein	540	540	Unch
	Delhi	595	595	Unch
	Rajkot	535	535	Unch
	Hyderabad	494	494	Unch
	Mangalore RBD Pamolein	540	540	Unch
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	475	475	Unch
Refined Sunflower Oil	Chennai	630	630	Unch
	Mumbai	695	695	Unch
	Mumbai(Expeller Oil)	595	595	Unch
	Kandla (Ref.)	655	655	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	648	648	Unch
	Latur (Expeller Oil)	665	665	Unch
	Chellakere (Expeller Oil)	590	590	Unch
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	880	910	-30
	Chennai	900	900	Unch
	Delhi	1200	1200	Unch
	Hyderabad *	950	950	Unch
	Mumbai	950	950	Unch
	Gondal	890	890	Unch
	Jamnagar	900	890	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	690	695	-5
	Jaipur (Kacchi Ghani Oil)	731	726	5
	Kota (Expeller Oil)	670	670	Unch
	Kota (Kacchi Ghani Oil)	720	725	-5
	Neewai (Expeller Oil)	690	690	Unch
	Neewai (Kacchi Ghani Oil)	717	717	Unch
	Bharatpur (Kacchi Ghani Oil)	740	735	5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	695	700	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	715	720	-5
	Mumbai (Expeller Oil)	710	710	Unch
	Kolkata(Expeller Oil)	830	830	Unch



	New Delhi (Expeller Oil)	740	740	Unch
	Hapur (Expeller Oil)	760	760	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	745	740	5
Refined Cottonseed Oil	Rajkot	650	647	3
	Hyderabad	615	615	Unch
	Mumbai	655	650	5
	New Delhi	640	630	10
Coconut Oil	Kangayan (Crude)	1150	1150	Unch
	Cochin	1290	1290	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	800	800	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	670	668	2
	CNF India	685	680	5
Indonesia CPO USD/MT	FOB	658	655	3
	CNF India	683	678	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	665	660	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	613	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1100	1090	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	615	613	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1050	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	790	10
Rapeseed Oil Rotterdam Euro/MT	FOB	820	820	Unch
Argentina FOB (\$/MT)		4-Jul-17	3-Jul-17	Change
Crude Soybean Oil Ship		752	752	Unch
Refined Soy Oil (Bulk) Ship		778	778	Unch
Sunflower Oil Ship		712	712	Unch
Cottonseed Oil Ship		732	732	Unch
Refined Linseed Oil (Bulk) Ship		772	772	Unch
* 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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