



Domestic Fundamentals:

- Steady sentiments featured in various edible oils at varied key market centers Saturday.
- Palm oil- Rise in RBD palmolein DALIAN and CBOT soy oil supported palm oil prices in near term. DALIAN is rising from very low base and is perfectly correlated with BMD Malaysia and India high seas prices. Further, depreciation of ringgit has pushed prices higher in near term and may influence its prices in near term. Palm oil stocks are expected to rise marginally in June in Malaysia compared to May on lower rise in production and rise in demand in Indonesia and Malaysia in Ramadan. Exports fell marginally in June from Malaysia due to demand ahead of Ramadan with demand rising from India, Pakistan and Middle East with incremental demand in Indonesia and Malaysia. Production in Malaysia in June will show minor rise due to low availability of labor on Ramadan which slowed harvesting. 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 lead to steady rise in stocks in both countries. 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 as reported by cargo surveyors from Malaysia while production is expected to rise on seasonal uptrend of production, diminishing effect of El Nino. Fall in crude oil prices will underpin prices. Prices are in a range.
- Soy oil- USDA reported slower soybean planting progress in US. Good to excellent condition decreased by 2 percent indicating that crop condition is not as good as last year but above 5-year average. Weak progress of soybean crop will support soybean complex prices. Support from wheat and corn in CBOT supported the rise. Weakness in Argentina peso will support exports of soybean complex goods to major markets including India. Lower stocks of soybean at the end of June quarter and lower than expected area of soybean has supported soybean complex prices in near term. Despite record area soybean yields will be at 5-year average which USDA indicated in its June report which will support prices in medium term. Soy oil stocks are expected to rise in US as reported by NOPA on higher soy oil production due to higher crush of soybean will underpin prices in medium term. Weak crude oil prices will underpin soy oil prices in near term. Prices are in a range.
- In the weekly USDA crop progress report released on 02 July; Soybeans emergence are reported at 98% which is at par with the corresponding period last year and also up from 5 year average of 95%. Soybeans blooming are reported at 18% which is down from 20% from the corresponding period last year and up from the 5 year average of 17%. About 64% of the soybean planted crop is under good to excellent condition which is down from 70% 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 | -5.15 | 642.05 | 643.60 | 638.40 | 638.60 |
| Aug-17 | -6.85 | 647.10 | 647.30 | 639.50 | 640.25 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| July-17 | 11,590 | 2790 | 27160 | -4920 |
| Aug-17 | 31,070 | 12150 | 56160 | 140 |

Vol-OI are taken at 5:05 PM

| Spread | July-17 | Aug-17 |
|---------|---------|--------|
| Basis | 6.40 | 4.75 |
| July-17 | | 1.65 |
| Aug-17 | | |

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|--------|--------|--------|--------|
| July-17 | -3.50 | 486.00 | 489.20 | 482.20 | 483.20 |
| Aug-17 | -3.80 | 477.60 | 482.10 | 475.50 | 476.00 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| July-17 | 1458 | 675 | 5461 | -52 |
| Aug-17 | 886 | 444 | 2384 | 192 |

Vol-OI are taken at 5:05 PM

| Spread | July-17 | Aug-17 |
|---------|---------|--------|
| Basis | 16.8 | 24 |
| July-17 | | -7.2 |
| 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 | -0.24 | 32.8 | 32.8 | 32.59 | 32.59 |
| 15-Aug | -0.24 | 32.9 | 32.9 | 32.62 | 32.66 |
| 15-Sep | -0.26 | 33.03 | 33.03 | 32.75 | 32.77 |
| 15-Oct | -0.25 | 33.1 | 33.1 | 32.86 | 32.89 |
| 15-Dec | -0.27 | 33.35 | 33.38 | 33.08 | 33.11 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|------------|------|------|------|-------|
| 15-June | -20 | 2678 | 2690 | 2668 | 2668 |
| 15-July | -13 | 2612 | 2628 | 2596 | 2605 |
| 15-Aug | -7 | 2551 | 2575 | 2540 | 2554 |
| 15-Sep | -6 | 2527 | 2548 | 2516 | 2528 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 07/07/2017 | 6.80 | 13404 | 4.298 | 17.08 | 64.58 | 3.30 | 96.10 | 44.14 |

Edible Oil Prices at Key Market

| Commodity | Centre | Prices(Per 10 Kg) | | Chg. |
|---------------------|----------------------------|-------------------|----------|------|
| | | 8-Jul-17 | 7-Jul-17 | |
| Refined Soybean Oil | Indore | 645 | 645 | Unch |
| | Indore (Soy Solvent Crude) | 610 | 610 | Unch |
| | Mumbai | 640 | 640 | Unch |
| | Mumbai (Soy Degum) | 592 | 595 | -3 |
| | Kandla/Mundra | 613 | 615 | -2 |
| | Kandla/Mundra (Soy Degum) | 588 | 588 | Unch |
| | Kolkata | 635 | 632 | 3 |
| | Delhi | 660 | 660 | Unch |
| | Nagpur | 688 | 688 | Unch |
| | Rajkot | 615 | 612 | 3 |
| | Kota | 635 | 635 | Unch |
| | Hyderabad | 646 | 646 | Unch |
| | Akola | 682 | 682 | Unch |
| | Amrawati | 682 | 682 | Unch |
| | Bundi | 635 | 635 | Unch |
| | Jalna | 686 | 686 | Unch |
| | Alwar | NA | NA | - |
| | Solapur | 688 | 688 | Unch |
| | Dhule | 687 | 687 | Unch |
| Palm Oil | Kandla (Crude Palm Oil) | 494 | 500 | -6 |
| | Kandla (RBD Palm oil) | 515 | 520 | -5 |
| | Kandla RBD Pamolein | 533 | 535 | -2 |
| | Kakinada (Crude Palm Oil) | 475 | 475 | Unch |
| | Kakinada RBD Pamolein | 520 | 525 | -5 |

| | | | | |
|--------------------------|------------------------------------|------|------|------|
| | Haldia Pamolein | 535 | 535 | Unch |
| | Chennai RBD Pamolein | 535 | 535 | Unch |
| | KPT (krishna patnam) Pamolein | 520 | 525 | -5 |
| | Mumbai RBD Pamolein | 540 | 545 | -5 |
| | Delhi | 595 | 595 | Unch |
| | Rajkot | 535 | 532 | 3 |
| | Hyderabad | 494 | 494 | Unch |
| | Mangalore RBD Pamolein | 535 | 535 | Unch |
| | PFAD (Kandla) | 430 | 430 | Unch |
| | Refined Palm Stearin (Kandla) | 470 | 475 | -5 |
| | | | | |
| Refined Sunflower Oil | Chennai | 630 | 635 | -5 |
| | Mumbai | 695 | 695 | Unch |
| | Mumbai(Expeller Oil) | 595 | 600 | -5 |
| | Kandla (Ref.) | 655 | 655 | Unch |
| | Kandla/Mundra (Crude) | NA | NA | - |
| | Hyderabad (Ref) | 648 | 648 | Unch |
| | Latur (Expeller Oil) | 665 | 665 | Unch |
| | Chellakere (Expeller Oil) | 605 | 600 | 5 |
| | Erode (Expeller Oil) | 670 | 665 | 5 |
| | | | | |
| Groundnut Oil | Rajkot | 900 | 900 | Unch |
| | Chennai | 870 | 880 | -10 |
| | Delhi | 1000 | 1000 | Unch |
| | Hyderabad * | 950 | 950 | Unch |
| | Mumbai | 950 | 950 | Unch |
| | Gondal | 880 | 880 | Unch |
| | Jamnagar | 890 | 880 | 10 |
| | | | | |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 705 | 700 | 5 |
| | Jaipur (Kacchi Ghani Oil) | 739 | 738 | 1 |
| | Kota (Expeller Oil) | 685 | 685 | Unch |
| | Kota (Kacchi Ghani Oil) | 730 | 728 | 2 |
| | Neewai (Expeller Oil) | 700 | 700 | Unch |
| | Neewai (Kacchi Ghani Oil) | 725 | 725 | Unch |
| | Bharatpur (Kacchi Ghani Oil) | 760 | 750 | 10 |
| | Alwar (Expeller Oil) | NA | NA | - |
| | Alwar (Kacchi Ghani Oil) | NA | NA | - |
| | Sri-Ganga Nagar(Exp Oil) | 705 | 705 | Unch |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 725 | 725 | Unch |
| | Mumbai (Expeller Oil) | 710 | 710 | Unch |
| | Kolkata(Expeller Oil) | 820 | 820 | Unch |

| | | | | |
|---|--------------------------|----------|----------|--------|
| | New Delhi (Expeller Oil) | 745 | 745 | Unch |
| | Hapur (Expeller Oil) | Closed | 760 | - |
| | Hapur (Kacchi Ghani Oil) | Closed | 820 | - |
| | Agra (Kacchi Ghani Oil) | 765 | 755 | 10 |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 655 | 650 | 5 |
| | Hyderabad | 615 | 615 | Unch |
| | Mumbai | 655 | 655 | Unch |
| | New Delhi | 640 | 640 | Unch |
| | | | | |
| Coconut Oil | Kangayan (Crude) | 1200 | 1200 | 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 | 525 | 525 | Unch |
| Rice Bran Oil (4%) | Punjab | 590 | 590 | Unch |
| Rice Bran Oil (4%) | Uttar Pradesh | 590 | 590 | Unch |
| | | | | |
| Malaysia Palmolein USD/MT | FOB | 670 | 670 | Unch |
| | CNF India | 683 | 690 | -7 |
| Indonesia CPO USD/MT | FOB | 648 | 663 | -15 |
| | CNF India | 680 | 688 | -8 |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | Closed | 668 | - |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | Closed | 618 | - |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | Closed | 1100 | - |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | Closed | 618 | - |
| Crude palm Kernel Oil India (USD/MT) | CNF India | Closed | 1060 | - |
| Ukraine Origin CSFO USD/MT Kandla | CIF | 805 | 800 | 5 |
| Rapeseed Oil Rotterdam Euro/MT | FOB | Closed | 800 | - |
| | | | | |
| Argentina FOB (\$/MT) | | 7-Jul-17 | 6-Jul-17 | Change |
| Crude Soybean Oil Ship | | 740 | 742 | -2 |
| Refined Soy Oil (Bulk) Ship | | 766 | 768 | -2 |
| Sunflower Oil Ship | | 715 | 715 | Unch |
| Cottonseed Oil Ship | | 720 | 722 | -2 |
| Refined Linseed Oil (Bulk) Ship | | 760 | 762 | -2 |
| * 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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