



Domestic Fundamentals:

- Mostly steady sentiments featured in various edible oils at varied key market centers Monday.
- Palm oil- palm oil end stocks fell in Malaysia in June on fall in production despite fall in exports. Market was expecting rise in stocks. Production fell by 8 percent in June in Malaysia due to loss in production of labor shortage on Ramadan. Market was expecting rise in production.
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.
Exports in first 10 days of July showed rise in exports from Malaysia as reported by SGS on higher buying by EU and China. Higher demand from China charged RBD palmolein DALIAN.
Demand is weak from India as demand has not picked up after Ramadan.
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.
Palm oil prices are expected to weaken on slow exports from Malaysia and rise in production in Malaysia.
Appreciation of Ringgit will underpin prices in near term.
Fall in crude oil prices will underpin prices.
- Soy oil- Rise in temperature in US Midwest and dry condition in top soybean producing belts has supported soybean complex prices. If high temperature sustains than crop condition will deteriorate.
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.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's June palm oil end stocks fell 1.93 percent to 15.27 lakh tons compared to 15.58 lakh tons in May. Production of palm oil in June fell 8.48 percent to 15.14 lakh tons compared to 16.54 lakh tons in May. Exports fell 8.39 percent to 13.80 lakh tons compared to 15.06 lakh tons in May. Imports of palm oil in May fell 3.42 percent to 0.45 lakh tons compared to 0.47 lakh tons in May.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-10 palm oil exports rose 3.8 percent to 381,241 tons compared to 367,165 tons in corresponding period last month. Top buyers were European Union at 103,520 tons (85,950 tons), China at 53,116 tons (26,900 tons), India at 44,800 tons (57,950 tons), United States at 13,230 tons (0 tons) and Pakistan at 12,000 tons (43,830 tons). Values in brackets are figures of corresponding period last month.

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	640.00	646.50	640.00	642.25
Aug-17	0.55	645.50	647.95	644.00	644.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	10,900	-690	22300	-4860
Aug-17	33,390	2320	53400	-2760

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	2.75	
July-17		2.25
Aug-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-17	5.30	488.00	493.90	487.90	491.80
Aug-17	5.00	482.00	487.80	482.00	485.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	1750	292	5221	-240
Aug-17	989	103	2868	484

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	9.2	
July-17		-5.9
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-Aug	0.36	33.01	33.36	32.97	33.21
15-Sep	0.37	33.02	33.49	33.02	33.34
15-Oct	0.37	33.39	33.59	33.22	33.45
15-Dec	0.36	33.56	33.84	33.45	33.68
15-Jan	0.35	33.81	33.96	33.58	33.82

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	37	2700	2705	2682	2705
15-July	37	2632	2651	2625	2646
15-Aug	38	2576	2598	2574	2593
15-Sep	38	2552	2571	2552	2568

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/07/2017	6.80	13399	4.29	16.96	64.58	3.28	96.16	43.80

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Jul-17	8-Jul-17	
Refined Soybean Oil	Indore	645	645	Unch
	Indore (Soy Solvent Crude)	615	610	5
	Mumbai	645	640	5
	Mumbai (Soy Degum)	595	592	3
	Kandla/Mundra	615	613	2
	Kandla/Mundra (Soy Degum)	588	588	Unch
	Kolkata	638	635	3
	Delhi	660	660	Unch
	Nagpur	689	688	1
	Rajkot	613	615	-2
	Kota	635	635	Unch
	Hyderabad	650	646	4
	Akola	682	682	Unch
	Amrawati	682	682	Unch
	Bundi	635	635	Unch
	Jalna	686	686	Unch
	Alwar	NA	NA	-
	Solapur	689	688	1
	Dhule	687	687	Unch
Palm Oil	Kandla (Crude Palm Oil)	501	494	7
	Kandla (RBD Palm oil)	520	515	5
	Kandla RBD Pamolein	540	533	7
	Kakinada (Crude Palm Oil)	475	475	Unch
	Kakinada RBD Pamolein	525	520	5

	Haldia Pamolein	540	535	5
	Chennai RBD Pamolein	540	535	5
	KPT (krishna patnam) Pamolein	525	520	5
	Mumbai RBD Pamolein	545	540	5
	Delhi	595	595	Unch
	Rajkot	535	535	Unch
	Hyderabad	499	494	5
	Mangalore RBD Pamolein	540	535	5
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	470	470	Unch
Refined Sunflower Oil	Chennai	635	630	5
	Mumbai	695	695	Unch
	Mumbai(Expeller Oil)	600	595	5
	Kandla (Ref.)	660	655	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	648	8
	Latur (Expeller Oil)	665	665	Unch
	Chellakere (Expeller Oil)	605	605	Unch
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	870	900	-30
	Chennai	870	870	Unch
	Delhi	980	1000	-20
	Hyderabad *	960	950	10
	Mumbai	940	950	-10
	Gondal	880	880	Unch
	Jamnagar	890	890	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	705	705	Unch
	Jaipur (Kacchi Ghani Oil)	745	739	6
	Kota (Expeller Oil)	705	685	20
	Kota (Kacchi Ghani Oil)	730	730	Unch
	Neewai (Expeller Oil)	712	700	12
	Neewai (Kacchi Ghani Oil)	735	725	10
	Bharatpur (Kacchi Ghani Oil)	760	760	Unch
	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)	800	Closed	-
	Hapur (Kacchi Ghani Oil)	860	Closed	-
	Agra (Kacchi Ghani Oil)	765	765	Unch
Refined Cottonseed Oil	Rajkot	655	655	Unch
	Hyderabad	615	615	Unch
	Mumbai	662	655	7
	New Delhi	640	640	Unch
Coconut Oil	Kangayan (Crude)	1200	1200	Unch
	Cochin	1280	1290	-10
	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	525	-5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	680	670	10
	CNF India	690	683	7
Indonesia CPO USD/MT	FOB	660	648	12
	CNF India	693	680	13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	675	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	620	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1100	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	805	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	740	Closed	-
Argentina FOB (\$/MT)		8-Jul-17	7-Jul-17	Change
Crude Soybean Oil Ship		Closed	740	-
Refined Soy Oil (Bulk) Ship		Closed	766	-
Sunflower Oil Ship		Closed	715	-
Cottonseed Oil Ship		Closed	720	-
Refined Linseed Oil (Bulk) Ship		Closed	760	-
* 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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