



### Domestic Fundamentals:

- Mixed sentiments featured in various edible oils at varied key market centers Wednesday.
- Palm oil- Weak exports of palm oil from Malaysia to top importing destination (India) is expected to underpin palm oil prices in near term. India purchased most of the sales from Malaysia in June due to demand ahead of Ramadan. After Ramadan India is purchasing less and due to low premium of soy oil over palm oil. India is importing more soft oils as domestic prices of soft oil are low compared to 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 on labor shortage on Ramadan. Market was expecting rise in production and rise in end stocks.  
Weak CBOT soy oil led to losses in palm oil prices in near term.  
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.  
Appreciation of Ringgit will underpin prices in near term.
- 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 further.  
USDA reported lower planting rating in its weekly planting report. Good to excellent condition decreased 62 percent, fall by 2 basis points in a week indicating that crop condition is not good as last year but above 5-year average. Pod formation is above last year and 5 year average due to early planting. However forecast of dry weather will distress crop in coming days. Weak progress of soybean crop will support soybean complex prices.  
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.
- In the weekly USDA crop progress report released on 10 July; Soybeans blooming are reported at 34% which is down from 37% from the corresponding period last year and up from the 5 year average of 32%. Soybean crop setting pods are reported at 7% slightly up from 6% during the corresponding period last year and also up from the 5 year average of 5% About 64% of the soybean planted crop is under good to excellent condition which is down from 71% during the corresponding period last year.
- 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	1.35	642.80	645.15	642.50	644.00
Aug-17	2.70	645.50	649.55	645.00	648.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	3,750	-7150	17240	-5060
Aug-17	22,600	-10790	53030	-370

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	-4.00	
July-17		4.50
Aug-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
July-17	0.70	489.30	493.00	488.60	489.70
Aug-17	1.00	482.10	485.20	482.10	483.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	706	-1044	4795	-426
Aug-17	558	-431	3116	248

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	5.3	
July-17		-6.7
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	<b>-0.28</b>	33.76	33.79	33.51	33.53
15-Sep	<b>-0.24</b>	33.82	33.9	33.64	33.7
15-Oct	<b>-0.26</b>	34.01	34.01	33.75	33.8
15-Dec	<b>-0.30</b>	34.22	34.3	34	34.02
15-Jan	<b>-0.30</b>	34.36	34.42	34.17	34.17

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-June	<b>-7</b>	2695	2697	2667	2679
15-July	<b>-</b>	2639	2642	2620	2628
15-Aug	<b>-1</b>	2592	2602	2573	2581
15-Sep	<b>-1</b>	2575	2584	2557	2565

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/07/2017	6.788	13370	4.29	16.99	64.53	3.25	95.75	45.73

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Jul-17	11-Jul-17	
Refined Soybean Oil	Indore	640	640	Unch
	Indore (Soy Solvent Crude)	610	610	Unch
	Mumbai	645	645	Unch
	Mumbai (Soy Degum)	595	590	5
	Kandla/Mundra	615	620	-5
	Kandla/Mundra (Soy Degum)	585	585	Unch
	Kolkata	638	638	Unch
	Delhi	662	660	2
	Nagpur	692	689	3
	Rajkot	612	613	-1
	Kota	635	635	Unch
	Hyderabad	650	650	Unch
	Akola	684	682	2
	Amrawati	683	682	1
	Bundi	630	635	-5
	Jalna	689	687	2
	Alwar	NA	NA	-
	Solapur	692	689	3
	Dhule	691	689	2
Palm Oil	Kandla (Crude Palm Oil)	495	492	3
	Kandla (RBD Palm oil)	518	520	-2
	Kandla RBD Pamolein	535	540	-5
	Kakinada (Crude Palm Oil)	475	475	Unch
	Kakinada RBD Pamolein	520	527	-7



	Haldia Pamolein	537	535	2
	Chennai RBD Pamolein	530	532	-2
	KPT (krishna patnam) Pamolein	520	525	-5
	Mumbai RBD Pamolein	535	545	-10
	Delhi	595	595	Unch
	Rajkot	532	533	-1
	Hyderabad	499	499	Unch
	Mangalore RBD Pamolein	530	532	-2
	PFAD (Kandla)	425	430	-5
	Refined Palm Stearin (Kandla)	460	460	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	695	695	Unch
	Mumbai(Expeller Oil)	600	600	Unch
	Kandla (Ref.)	670	670	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	656	Unch
	Latur (Expeller Oil)	665	665	Unch
	Chellakere (Expeller Oil)	610	605	5
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	890	870	20
	Chennai	900	880	20
	Delhi	950	980	-30
	Hyderabad *	925	910	15
	Mumbai	940	940	Unch
	Gondal	870	870	Unch
	Jamnagar	890	890	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	718	712	6
	Jaipur (Kacchi Ghani Oil)	748	748	Unch
	Kota (Expeller Oil)	705	705	Unch
	Kota (Kacchi Ghani Oil)	745	740	5
	Neewai (Expeller Oil)	713	715	-2
	Neewai (Kacchi Ghani Oil)	732	735	-3
	Bharatpur (Kacchi Ghani Oil)	760	770	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	715	710	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	738	735	3
	Mumbai (Expeller Oil)	710	710	Unch
	Kolkata(Expeller Oil)	820	820	Unch



	New Delhi (Expeller Oil)	755	755	Unch
	Hapur (Expeller Oil)	780	780	Unch
	Hapur (Kacchi Ghani Oil)	850	850	Unch
	Agra (Kacchi Ghani Oil)	765	775	-10
Refined Cottonseed Oil	Rajkot	665	660	5
	Hyderabad	615	615	Unch
	Mumbai	670	670	Unch
	New Delhi	650	650	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	510	515	-5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	590	590	Unch
Malaysia Palmolein USD/MT	FOB	675	680	-5
	CNF India	660	693	-33
Indonesia CPO USD/MT	FOB	688	658	30
	CNF India	688	690	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	670	673	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	618	620	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1095	1100	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	618	620	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1065	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	800	5
Rapeseed Oil Rotterdam Euro/MT	FOB	805	748	57
Argentina FOB (\$/MT)		11-Jul-17	10-Jul-17	Change
Crude Soybean Oil Ship		755	755	Unch
Refined Soy Oil (Bulk) Ship		781	781	Unch
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		735	735	Unch
Refined Linseed Oil (Bulk) Ship		775	775	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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