

Domestic Fundamentals:

- Mixed sentiments featured in various edible oils at varied key market centers Monday.
- Palm oil- Appreciation of ringgit and expectation of rise in production of palm oil in Malaysia is expected to underpin palm oil prices in near term.
Market is down despite strong exports of palm oil from Malaysia to top importing destinations. China has started to buy more as RBD palmolein prices have recovered in the country due to rise in soy oil prices.
India purchased most of the sales from Malaysia in June due to demand ahead of Ramadan. After Ramadan India is purchasing less due to low premium of soy oil over palm oil.
Production is expected to rebound in Malaysia after 8 percent fall in June as production picks up after arrival of Monsoon. Production fell June in Malaysia due to loss in production on labor shortage on Ramadan.
Stocks of palm oil are expected to increase in Malaysia in July on higher production despite god exports.
- Soy oil- Soy oil is prices are supported by strong cues of dry weather in soybean growing regions in US Midwest. Weather models point towards dry conditions. This has led to rise in soybean complex prices.
In India firm demand of soy oil has supported prices. Data from GOI indicate towards lower sowing area of soybean due to bad remuneration and dry weather. If rains do not arrive then there will be further loss in crop.
USDA increased soy oil stocks in US in 2017/18 due to higher opening stocks and higher imports. Soybean exports from US to China rose y-o-y. China is expected to import 94 MMT of soybean in 2017/18 after imports of 91 MMT in 2016/17.
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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-15 palm oil exports rose 17.6 percent to 615,671 tons compared to 523,505 tons in corresponding period last month. Top buyers were European Union at 180,630 tons (130,710 tons), China at 106,201 tons (32,900 tons), India at 85,800 tons (103,250 tons), United States at 16,030 tons (8,000 tons) and Pakistan at 12,000 tons (43,830 tons). Values in brackets are figures of corresponding period last month.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's May palm and palm kernel oil exports rose 49 percent to 2.62 MMT compared to 1.76 MMT in May 2016. Exports were higher by 2 percent from April which was at 2.57 MMT. Indonesia's palm oil end stocks fell to 621,000 in May from 888,000 tons in April, lower by 30 percent m-o-m.
- According to Malaysia Palm Oil Board (MPOB), Malaysia reduced August crude palm oil export duty to 5.5 percent from 6.5 percent in July. Tax is calculated at reference price of 2699.54 ringgit (\$629.56) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Aug-17	-1.25	643.50	643.90	640.25	642.00
Sep-17	-1.05	644.80	645.55	641.60	642.65

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	11,750	-12920	55820	-510
Sep-17	1,890	-2970	12250	1760

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-7.00	
Aug-17		0.65
Sep-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-17	-1.30	482.20	484.60	481.80	482.70
Aug-17	-1.90	478.40	480.30	477.00	477.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	268	-1597	4962	-79
Aug-17	609	-882	3498	-8

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	4.3	9.4
July-17		-5.1
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-Aug	0.04	33.27	33.44	33.19	33.28
15-Sep	0.05	33.44	33.48	33.31	33.41
15-Oct	-0.04	33.57	33.6	33.4	33.42
15-Dec	0	33.72	33.86	33.61	33.68
15-Jan	0.02	33.93	33.97	33.76	33.85

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-24	2642	2648	2613	2617
15-Sep	-13	2578	2590	2555	2557
15-Oct	-12	2560	2571	2536	2537
15-Nov	-15	2557	2567	2535	2536

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/07/2017	6.77	13310	4.29	16.84	64.35	3.18	95.18	46.45

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Jul-17	15-Jul-17	
Refined Soybean Oil	Indore	635	638	-3
	Indore (Soy Solvent Crude)	600	605	-5
	Mumbai	645	645	Unch
	Mumbai (Soy Degum)	588	588	Unch
	Kandla/Mundra	615	615	Unch
	Kandla/Mundra (Soy Degum)	585	585	Unch
	Kolkata	638	638	Unch
	Delhi	660	660	Unch
	Nagpur	692	692	Unch
	Rajkot	611	608	3
	Kota	625	625	Unch
	Hyderabad	655	655	Unch
	Akola	679	679	Unch
	Amrawati	678	678	Unch
	Bundi	625	620	5
	Jalna	687	687	Unch
	Alwar	NA	NA	-
	Solapur	692	692	Unch
	Dhule	687	689	-2
Palm Oil	Kandla (Crude Palm Oil)	492	494	-2
	Kandla (RBD Palm oil)	515	515	Unch
	Kandla RBD Pamolein	525	530	-5
	Kakinada (Crude Palm Oil)	475	475	Unch
	Kakinada RBD Pamolein	518	518	Unch



	Haldia Pamolein	535	535	Unch
	Chennai RBD Pamolein	525	528	-3
	KPT (krishna patnam) Pamolein	516	516	Unch
	Mumbai RBD Pamolein	532	535	-3
	Delhi	590	590	Unch
	Rajkot	525	522	3
	Hyderabad	499	499	Unch
	Mangalore RBD Pamolein	525	528	-3
	PFAD (Kandla)	423	423	Unch
	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.)	665	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	656	Unch
	Latur (Expeller Oil)	665	665	Unch
	Chellakere (Expeller Oil)	610	610	Unch
	Erode (Expeller Oil)	675	670	5
Groundnut Oil	Rajkot	890	875	15
	Chennai	900	900	Unch
	Delhi	930	930	Unch
	Hyderabad *	925	930	-5
	Mumbai	930	930	Unch
	Gondal	870	870	Unch
	Jamnagar	880	880	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	712	712	Unch
	Jaipur (Kacchi Ghani Oil)	760	759	1
	Kota (Expeller Oil)	710	710	Unch
	Kota (Kacchi Ghani Oil)	740	740	Unch
	Neewai (Expeller Oil)	735	715	20
	Neewai (Kacchi Ghani Oil)	750	740	10
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	715	715	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	730	730	Unch
	Mumbai (Expeller Oil)	720	720	Unch
	Kolkata(Expeller Oil)	830	820	10



	New Delhi (Expeller Oil)	755	755	Unch
	Hapur (Expeller Oil)	780	Closed	-
	Hapur (Kacchi Ghani Oil)	850	Closed	-
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	665	660	5
	Hyderabad	630	630	Unch
	Mumbai	678	678	Unch
	New Delhi	650	655	-5
Coconut Oil	Kangayan (Crude)	1260	1250	10
	Cochin	1300	1300	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	800	800	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	730	730	Unch
Rice Bran Oil (40%)	New Delhi	510	510	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	570	570	Unch
Malaysia Palmolein USD/MT	FOB	658	673	-15
	CNF India	683	680	3
Indonesia CPO USD/MT	FOB	650	658	-8
	CNF India	683	680	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	618	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1080	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	800	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	800	Closed	-
Argentina FOB (\$/MT)		15-Jul-17	14-Jul-17	Change
Crude Soybean Oil Ship		Closed	742	-
Refined Soy Oil (Bulk) Ship		Closed	768	-
Sunflower Oil Ship		Closed	715	-
Cottonseed Oil Ship		Closed	722	-
Refined Linseed Oil (Bulk) Ship		Closed	762	-
* 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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