



Domestic Fundamentals:

- Mixed sentiments featured in various edible oils at varied key market centers Tuesday.
- 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 stocks fell in US in June as reported by NOPA due to lower crush of soybean. Stocks were lower by 2.63 m-o-m and 14.2 percent y-o-y. Lower soy oil stocks in US will support soy oil prices in medium term.
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 in coming days. This has led to rise in soybean complex prices.
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 to 61 percent, fall by 1 basis points in a week indicating that crop condition is not good as last year but above 5-year average. Pod formation is at last year and above 5 year average due to early planting. Weak crop condition will support soybean complex prices.
- According to National Oilseed Processors Association (NOPA), U.S. June soybean crush fell 7.48 percent to 138.074 million bushels from 149.246 million bushels in May 2017. Crush of soybean in June 2016 was 145.040 million bushels. Soy oil stocks in U.S. at the end of June fell 2.63 percent to 1.703 billion lbs compared to 1.749 billion lbs in May 2017. Stocks of soy oil in June were lower by 14.2 percent compared to June 2016, which was reported at 1.985 million lbs.
- In the weekly USDA crop progress report released on 16 July; Soybeans blooming are reported at 52% which is down from 56% from the corresponding period last year and up from the 5-year average of 51%. Soybean crop setting pods are reported at 16% unchanged from corresponding period last year and up from the 5-year average of 13%. About 61% of the soybean planted crop is under good to excellent condition which is down from 71% 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
Aug-17	-0.60	645.00	646.50	641.60	644.30
Sep-17	-0.60	646.05	647.60	643.00	645.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	23,260	11510	57390	1570
Sep-17	4,910	3020	14210	1960

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-11.30	
Aug-17		1.50
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	2.3	
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	0.22	33.11	33.32	33.11	33.23
15-Sep	0.21	33.31	33.43	33.31	33.35
15-Oct	0.23	33.47	33.49	33.43	33.46
15-Dec	0.21	33.63	33.75	33.56	33.65
15-Jan	0.21	33.76	33.89	33.74	33.81

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-36	2629	2635	2579	2582
15-Sep	-30	2568	2574	2527	2530
15-Oct	-25	2546	2553	2508	2513
15-Nov	-25	2541	2552	2509	2513

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/07/2017	6.75	13305	4.285	16.92	64.35	3.18	94.68	46.48

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Jul-17	17-Jul-17	
Refined Soybean Oil	Indore	635	635	Unch
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai	640	645	-5
	Mumbai (Soy Degum)	586	588	-2
	Kandla/Mundra	612	615	-3
	Kandla/Mundra (Soy Degum)	585	585	Unch
	Kolkata	638	638	Unch
	Delhi	660	660	Unch
	Nagpur	690	692	-2
	Rajkot	610	611	-1
	Kota	625	625	Unch
	Hyderabad	655	655	Unch
	Akola	677	679	-2
	Amrawati	676	678	-2
	Bundi	625	625	Unch
	Jalna	685	687	-2
	Alwar	NA	NA	-
	Solapur	690	692	-2
	Dhule	685	687	-2
Palm Oil	Kandla (Crude Palm Oil)	485	492	-7
	Kandla (RBD Palm oil)	512	515	-3
	Kandla RBD Pamolein	525	525	Unch
	Kakinada (Crude Palm Oil)	475	475	Unch
	Kakinada RBD Pamolein	520	518	2



	Haldia Pamolein	535	535	Unch
	Chennai RBD Pamolein	525	525	Unch
	KPT (krishna patnam) Pamolein	518	516	2
	Mumbai RBD Pamolein	530	532	-2
	Delhi	590	590	Unch
	Rajkot	522	525	-3
	Hyderabad	499	499	Unch
	Mangalore RBD Pamolein	525	525	Unch
	PFAD (Kandla)	425	423	2
	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	675	Unch
Groundnut Oil	Rajkot	890	890	Unch
	Chennai	920	900	20
	Delhi	930	930	Unch
	Hyderabad *	930	925	5
	Mumbai	930	930	Unch
	Gondal	870	870	Unch
	Jamnagar	880	880	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	730	712	18
	Jaipur (Kacchi Ghani Oil)	760	760	Unch
	Kota (Expeller Oil)	720	710	10
	Kota (Kacchi Ghani Oil)	758	740	18
	Neewai (Expeller Oil)	730	735	-5
	Neewai (Kacchi Ghani Oil)	742	750	-8
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	730	715	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	730	20
	Mumbai (Expeller Oil)	720	720	Unch
	Kolkata(Expeller Oil)	830	830	Unch



	New Delhi (Expeller Oil)	755	755	Unch
	Hapur (Expeller Oil)	774	780	-6
	Hapur (Kacchi Ghani Oil)	845	850	-5
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	662	665	-3
	Hyderabad	630	630	Unch
	Mumbai	684	678	6
	New Delhi	655	650	5
Coconut Oil	Kangayan (Crude)	1260	1260	Unch
	Cochin	1310	1300	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	800	800	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	740	730	10
Rice Bran Oil (40%)	New Delhi	510	510	Unch
Rice Bran Oil (4%)	Punjab	560	570	-10
Rice Bran Oil (4%)	Uttar Pradesh	560	570	-10
Malaysia Palmolein USD/MT	FOB	648	658	-10
	CNF India	670	683	-13
Indonesia CPO USD/MT	FOB	640	650	-10
	CNF India	670	683	-13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	643	650	-7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	618	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1075	1080	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	613	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1050	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	800	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	740	800	-60
Argentina FOB (\$/MT)		17-Jul-17	15-Jul-17	Change
Crude Soybean Oil Ship		735	742	-7
Refined Soy Oil (Bulk) Ship		761	768	-7
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		715	722	-7
Refined Linseed Oil (Bulk) Ship		755	762	-7
* 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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