



Domestic Fundamentals:

- Weak sentiments featured in various edible oils at varied key market centers Wednesday on weak demand.
- CNF CPO at Indian port is quoted at \$672.5 per ton for July delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$670 per ton for July delivery. High sea duty paid CPO Kandla is quoted at Rs 482 per 10 Kg and for July delivery is quoted at Rs 480 per 10 kg. CDSO CNF at Indian port is offered at \$784 per ton for July delivery. Soy oil (Indore) is quoted at Rs 632 per 10 kg. Canola CIF is quoted at USD 805 per ton for July delivery.
- Palm oil- Expectation of higher exports from Malaysia in June is expected to assist palm oil prices in near term. Exports grew to EU and China on strong buying from these countries. China is buying more as soy oil prices have recovered in the country after hitting 5-year lows which was evident in RBD palmolein in near term. India is expected to buy more ahead of festivals in August. In June India purchased more CPO on stoking on Ramadan. Appreciation of ringgit and expectation of rise in production of palm oil in Malaysia is expected to underpin palm oil prices in near term. 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 good exports. Lagged effect of El Nino have pushed peak harvest season to October which will increase stocks in Malaysia.
- 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 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.

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	0.08	33.16	33.3	33.03	33.25
15-Sep	0.08	33.3	33.42	33.15	33.37
15-Oct	0.09	33.28	33.51	33.28	33.48
15-Dec	0.05	33.59	33.71	33.45	33.64
15-Jan	0.06	33.75	33.85	33.6	33.8

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	8	2498	2545	2498	2541
15-Sep	10	2505	2530	2494	2525
15-Oct	14	2507	2528	2490	2526
15-Nov	8	2524	2547	2512	2540

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/07/2017	6.75	13318	4.286	17.09	64.35	3.15	94.79	46.57

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		19-Jul-17	18-Jul-17	
Refined Soybean Oil	Indore	632	635	-3
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai	640	640	Unch
	Mumbai (Soy Degum)	585	586	-1
	Kandla/Mundra	610	612	-2
	Kandla/Mundra (Soy Degum)	582	585	-3
	Kolkata	635	638	-3
	Delhi	660	660	Unch
	Nagpur	690	690	Unch
	Rajkot	610	610	Unch
	Kota	620	625	-5
	Hyderabad	655	655	Unch
	Akola	677	677	Unch
	Amrawati	676	676	Unch
	Bundi	620	625	-5
	Jalna	685	685	Unch
	Alwar	NA	NA	-
	Solapur	690	690	Unch
	Dhule	685	685	Unch
Palm Oil	Kandla (Crude Palm Oil)	482	485	-3
	Kandla (RBD Palm oil)	508	512	-4
	Kandla RBD Pamolein	520	525	-5
	Kakinada (Crude Palm Oil)	475	475	Unch
	Kakinada RBD Pamolein	515	520	-5

	Haldia Pamolein	530	535	-5
	Chennai RBD Pamolein	520	525	-5
	KPT (krishna patnam) Pamolein	515	518	-3
	Mumbai RBD Pamolein	530	530	Unch
	Delhi	590	590	Unch
	Rajkot	520	522	-2
	Hyderabad	489	499	-10
	Mangalore RBD Pamolein	520	525	-5
	PFAD (Kandla)	425	425	Unch
	Refined Palm Stearin (Kandla)	460	460	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	690	695	-5
	Mumbai(Expeller Oil)	595	600	-5
	Kandla (Ref.)	665	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	656	Unch
	Latur (Expeller Oil)	665	665	Unch
	Chellakere (Expeller Oil)	605	610	-5
	Erode (Expeller Oil)	675	675	Unch
Groundnut Oil	Rajkot	890	890	Unch
	Chennai	920	920	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)	728	730	-2
	Jaipur (Kacchi Ghani Oil)	759	760	-1
	Kota (Expeller Oil)	720	720	Unch
	Kota (Kacchi Ghani Oil)	755	758	-3
	Neewai (Expeller Oil)	730	730	Unch
	Neewai (Kacchi Ghani Oil)	746	742	4
	Bharatpur (Kacchi Ghani Oil)	760	770	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	730	730	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	750	Unch
	Mumbai (Expeller Oil)	720	720	Unch
	Kolkata(Expeller Oil)	830	830	Unch

	New Delhi (Expeller Oil)	755	755	Unch
	Hapur (Expeller Oil)	780	774	6
	Hapur (Kacchi Ghani Oil)	830	845	-15
	Agra (Kacchi Ghani Oil)	765	775	-10
Refined Cottonseed Oil	Rajkot	660	662	-2
	Hyderabad	630	630	Unch
	Mumbai	683	684	-1
	New Delhi	650	655	-5
Coconut Oil	Kangayan (Crude)	1320	1260	60
	Cochin	1320	1310	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	505	510	-5
Rice Bran Oil (4%)	Punjab	560	560	Unch
Rice Bran Oil (4%)	Uttar Pradesh	560	560	Unch
Malaysia Palmolein USD/MT	FOB	645	648	-3
	CNF India	670	670	Unch
Indonesia CPO USD/MT	FOB	635	640	-5
	CNF India	673	670	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	640	643	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	615	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1070	1075	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	608	613	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1040	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	800	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	785	790	-5
Argentina FOB (\$/MT)		18-Jul-17	17-Jul-17	Change
Crude Soybean Oil Ship		737	735	2
Refined Soy Oil (Bulk) Ship		763	761	2
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		717	715	2
Refined Linseed Oil (Bulk) Ship		757	755	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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