



### Domestic Fundamentals:

- Mostly sideways to weak sentiments featured in various edible oils at various key market centers Friday.
- CNF CPO at Indian port is quoted at \$682.5 per ton for July delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$680 per ton for July delivery. High sea duty paid CPO Kandla is quoted at Rs 491 per 10 Kg and for July delivery is quoted at Rs 487 per 10 kg. CDSO CNF at Indian port is offered at \$802 per ton for July delivery. Soy oil (Indore) is quoted at Rs 635 per 10 kg. Canola CIF is quoted at USD 810 per ton for August 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. Exports grew by 7-15 percent in first 20 days of July from Malaysia, according to cargo surveyors SGS and ITS.  
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. CNGOIC China is expected to import 450,000 tons of palm oil in August and September. Further, Chinese buyers purchased 3 cargoes of 80,000 tons.  
However, appreciation of ringgit will pose risk to prices.  
Expectation of rise in production of palm oil in Malaysia is expected to underpin palm oil prices in medium term.  
Production is expected to rebound in Malaysia after 8 percent fall in June as production picks up after arrival of Monsoon.  
Lagged effect of El Nino have pushed peak harvest season to October which will increase stocks in Malaysia.
- Soy oil- Soy oil prices are supported by dry weather in soybean growing regions in US Midwest. Weather models point towards hot and dry conditions in coming days. This has led to rise in soybean complex prices.  
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.  
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.
- In India soybean areas in Madhya Pradesh received good rainfall in last 7 days which will assist soybean crops. Sowing is expected to be below last year due to bad remuneration of soybean. Further, higher imports of cheap edible oils have added to farmers distress. Soybean prices are still trading below MSP in main mandis across India.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-20 palm oil exports rose 15.2 percent to 817,961 tons compared to 710,322 tons in corresponding period last month. Top buyers were European Union at 221,380 tons (160,005 tons), China at 136,701 tons (61,900 tons), India at 104,100 tons (126,250 tons), United States at 31,986 tons (41,162 tons) and Pakistan at 23,000 tons (58,830 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
Aug-17	0.35	644.00	645.25	641.40	644.50
Sep-17	1.05	646.75	649.50	645.90	649.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	20,650	-17280	59610	80
Sep-17	7,090	-1640	17920	1440

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-9.50	
Aug-17		5.00
Sep-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
July-17	0.30	481.50	484.00	480.50	482.80
Aug-17	0.30	477.60	480.40	477.00	479.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	536	-405	3845	-183
Aug-17	1060	-1106	3721	244

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	8.2	
July-17		-3.6
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	-0.20	33.89	33.96	33.64	33.77
15-Sep	-0.21	34.06	34.06	33.77	33.9
15-Oct	-0.16	34.1	34.14	33.91	34.06
15-Dec	-0.22	34.35	34.44	34.1	34.23
15-Jan	-0.19	34.48	34.53	34.28	34.41

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-9	2624	2625	2604	2621
15-Sep	-7	2596	2600	2575	2589
15-Oct	-4	2585	2589	2562	2576
15-Nov	-4	2585	2585	2563	2577

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/07/2017	6.77	13314	4.284	17.02	64.42	3.12	95	46.66

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Jul-17	20-Jul-17	
Refined Soybean Oil	Indore	635	635	Unch
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai	640	642	-2
	Mumbai (Soy Degum)	587	587	Unch
	Kandla/Mundra	610	612	-2
	Kandla/Mundra (Soy Degum)	587	584	3
	Kolkata	632	635	-3
	Delhi	655	655	Unch
	Nagpur	690	690	Unch
	Rajkot	610	610	Unch
	Kota	625	625	Unch
	Hyderabad	655	655	Unch
	Akola	677	677	Unch
	Amrawati	676	676	Unch
	Bundi	625	625	Unch
	Jalna	685	685	Unch
	Alwar	NA	NA	-
	Solapur	690	690	Unch
	Dhule	685	685	Unch
Palm Oil	Kandla (Crude Palm Oil)	491	485	6
	Kandla (RBD Palm oil)	510	517	-7
	Kandla RBD Pamolein	522	522	Unch
	Kakinada (Crude Palm Oil)	475	475	Unch
	Kakinada RBD Pamolein	515	515	Unch



	Haldia Pamolein	527	530	-3
	Chennai RBD Pamolein	520	522	-2
	KPT (krishna patnam) Pamolein	512	515	-3
	Mumbai RBD Pamolein	525	530	-5
	Delhi	582	580	2
	Rajkot	520	520	Unch
	Hyderabad	489	489	Unch
	Mangalore RBD Pamolein	520	522	-2
	PFAD (Kandla)	420	425	-5
	Refined Palm Stearin (Kandla)	450	455	-5
Refined Sunflower Oil	Chennai	635	635	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)	660	660	Unch
	Chellakere (Expeller Oil)	605	605	Unch
	Erode (Expeller Oil)	675	670	5
Groundnut Oil	Rajkot	850	890	-40
	Chennai	920	920	Unch
	Delhi	930	930	Unch
	Hyderabad *	925	925	Unch
	Mumbai	930	930	Unch
	Gondal	870	870	Unch
	Jamnagar	880	880	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	728	728	Unch
	Jaipur (Kacchi Ghani Oil)	760	759	1
	Kota (Expeller Oil)	720	720	Unch
	Kota (Kacchi Ghani Oil)	755	755	Unch
	Neewai (Expeller Oil)	725	725	Unch
	Neewai (Kacchi Ghani Oil)	745	745	Unch
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	725	725	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	745	745	Unch
	Mumbai (Expeller Oil)	730	730	Unch
	Kolkata(Expeller Oil)	830	830	Unch

	New Delhi (Expeller Oil)	745	745	Unch
	Hapur (Expeller Oil)	780	780	Unch
	Hapur (Kacchi Ghani Oil)	830	830	Unch
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	660	660	Unch
	Hyderabad	630	630	Unch
	Mumbai	683	683	Unch
	New Delhi	650	650	Unch
Coconut Oil	Kangayan (Crude)	1320	1320	Unch
	Cochin	1320	1320	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	495	500	-5
Rice Bran Oil (4%)	Punjab	560	560	Unch
Rice Bran Oil (4%)	Uttar Pradesh	560	560	Unch
Malaysia Palmolein USD/MT	FOB	643	643	Unch
	CNF India	665	678	-13
Indonesia CPO USD/MT	FOB	645	640	5
	CNF India	665	680	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	638	640	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	615	615	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1095	1090	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	610	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1050	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	800	8
Rapeseed Oil Rotterdam Euro/MT	FOB	770	775	-5
Argentina FOB (\$/MT)		20-Jul-17	19-Jul-17	Change
Crude Soybean Oil Ship		745	737	8
Refined Soy Oil (Bulk) Ship		771	763	8
Sunflower Oil Ship		715	715	Unch
Cottonseed Oil Ship		725	717	8
Refined Linseed Oil (Bulk) Ship		765	757	8
* 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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