

Domestic Fundamentals:

- Range –bound to weak tone featured in various edible oils at various key market centers Saturday.
- 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
		22-Jul-17	21-Jul-17	
Refined Soybean Oil	Indore	635	635	Unch
	Indore (Soy Solvent Crude)	598	600	-2
	Mumbai	640	640	Unch
	Mumbai (Soy Degum)	585	587	-2
	Kandla/Mundra	612	610	2
	Kandla/Mundra (Soy Degum)	582	587	-5
	Kolkata	632	632	Unch
	Delhi	655	655	Unch
	Nagpur	690	690	Unch
	Rajkot	615	610	5
	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)	487	491	-4
	Kandla (RBD Palm oil)	510	510	Unch
	Kandla RBD Pamolein	522	522	Unch
	Kakinada (Crude Palm Oil)	475	475	Unch
	Kakinada RBD Pamolein	517	515	2



	Haldia Pamolein	527	527	Unch
	Chennai RBD Pamolein	520	520	Unch
	KPT (krishna patnam) Pamolein	512	512	Unch
	Mumbai RBD Pamolein	525	525	Unch
	Delhi	580	582	-2
	Rajkot	515	520	-5
	Hyderabad	485	489	-4
	Mangalore RBD Pamolein	520	520	Unch
	PFAD (Kandla)	420	420	Unch
	Refined Palm Stearin (Kandla)	450	450	Unch
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	675	Unch
Groundnut Oil	Rajkot	850	850	Unch
	Chennai	920	920	Unch
	Delhi	930	930	Unch
	Hyderabad *	920	925	-5
	Mumbai	930	930	Unch
	Gondal	850	870	-20
	Jamnagar	850	880	-30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	728	728	Unch
	Jaipur (Kacchi Ghani Oil)	760	760	Unch
	Kota (Expeller Oil)	710	720	-10
	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)	Closed	780	-
	Hapur (Kacchi Ghani Oil)	Closed	830	-
	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)	1330	1320	10
	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	495	Unch
Rice Bran Oil (4%)	Punjab	560	560	Unch
Rice Bran Oil (4%)	Uttar Pradesh	560	560	Unch
Malaysia Palmolein USD/MT	FOB	638	643	-5
	CNF India	673	665	8
Indonesia CPO USD/MT	FOB	645	645	Unch
	CNF India	675	665	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	638	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	615	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1095	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	613	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1050	-
Ukraine Origin CSFO USD/MT Kandla	CIF	810	808	2
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	770	-
Argentina FOB (\$/MT)		21-Jul-17	20-Jul-17	Change
Crude Soybean Oil Ship		740	745	-5
Refined Soy Oil (Bulk) Ship		766	771	-5
Sunflower Oil Ship		710	715	-5
Cottonseed Oil Ship		720	725	-5
Refined Linseed Oil (Bulk) Ship		760	765	-5
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.