



Domestic Fundamentals:

- Weak tone featured in various edible oils at various key market centers Monday.
- CNF CPO at Indian port is quoted at \$667.5 per ton for July delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$667.5 per ton for July delivery. High sea duty paid CPO Kandla is quoted at Rs 485 per 10 Kg and for July delivery is quoted at Rs 480 per 10 kg. CDSO CNF at Indian port is offered at \$794 per ton for July delivery. Soy oil (Indore) is quoted at Rs 632 per 10 kg. Canola CIF is quoted at USD 810 per ton for August delivery.
- Palm oil-Appreciation of ringgit, weak competitive oil prices and expectation of rise in production of palm oil in Malaysia and Indonesia has led to the fall in prices of palm oil in near 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.
Market is underplaying higher exports from Malaysia in first 20 days of July which rose 10-15 percent which will support palm oil prices in near term. Exports grew to EU and China on strong buying from these countries.
China is buying more palm oil 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.
- Soy oil- Soy oil is 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.
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.
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.
Argentina unexpectedly lowered soybean crop estimate to 55 MMT from 57 MMT in its monthly report on lower planed area. Fall in crude oil prices will underpin soy oil prices in near term.
- According to China's General Administration of Customs (CNGOIC), China's June palm oil imports fell 8.51 percent to 2.17 lakh tons compared to June 2016. Year to date imports of palm oil rose 16.88 percent to 21.81 lakh tons compared to corresponding period last year. Imports from Indonesia in June rose 10.2 percent to 1.23 lakh tons compared to June 2016. Year to date imports of palm oil from Indonesia rose 17.8 percent to 14.37 lakh tons compared to corresponding period last year. Imports from Malaysia in June fell 25.13 percent to 0.94 lakh tons compared to June 2016. Year to date imports rose 15.97 percent from Malaysia to 7.43 lakh tons compared to 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	-3.95	639.90	639.90	636.40	638.30
Sep-17	-4.05	645.10	645.10	642.10	644.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	16,880	-3770	57390	-2220
Sep-17	10,730	3640	21250	3330

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-6.30	
Aug-17		6.10
Sep-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
July-17	-3.80	480.50	480.50	477.30	478.20
Aug-17	-4.20	476.00	476.00	472.50	473.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
July-17	878	342	3432	-413
Aug-17	1357	297	4247	526

Vol-OI are taken at 5:05 PM

Spread	July-17	Aug-17
Basis	6.8	
July-17		-5.2
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	-0.31	33.72	33.23	33.49	33.49
15-Sep	-0.30	33.8	33.38	33.63	33.63
15-Oct	-0.33	33.86	33.48	33.71	33.71
15-Dec	-0.32	34.2	33.7	33.95	33.95
15-Jan	-0.36	34.28	33.86	34.06	34.06

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-22	2587	2592	2578	2589
15-Sep	-19	2562	2568	2553	2565
15-Oct	-17	2550	2556	2542	2553
15-Nov	-18	2549	2557	2541	2552

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/07/2017	6.75	13309	4.278	17.42	64.33	3.14	93.97	46.16

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Jul-17	22-Jul-17	
Refined Soybean Oil	Indore	632	635	-3
	Indore (Soy Solvent Crude)	600	598	2
	Mumbai	640	640	Unch
	Mumbai (Soy Degum)	585	585	Unch
	Kandla/Mundra	610	612	-2
	Kandla/Mundra (Soy Degum)	582	582	Unch
	Kolkata	630	632	-2
	Delhi	655	655	Unch
	Nagpur	686	690	-4
	Rajkot	608	615	-7
	Kota	620	625	-5
	Hyderabad	650	655	-5
	Akola	673	677	-4
	Amrawati	674	676	-2
	Bundi	620	625	-5
	Jalna	682	685	-3
	Alwar	NA	NA	-
	Solapur	686	690	-4
	Dhule	681	685	-4
Palm Oil	Kandla (Crude Palm Oil)	485	487	-2
	Kandla (RBD Palm oil)	510	510	Unch
	Kandla RBD Pamolein	520	522	-2
	Kakinada (Crude Palm Oil)	475	475	Unch
	Kakinada RBD Pamolein	515	517	-2



	Haldia Pamolein	525	527	-2
	Chennai RBD Pamolein	518	520	-2
	KPT (krishna patnam) Pamolein	510	512	-2
	Mumbai RBD Pamolein	525	525	Unch
	Delhi	580	580	Unch
	Rajkot	517	515	2
	Hyderabad	485	485	Unch
	Mangalore RBD Pamolein	518	520	-2
	PFAD (Kandla)	420	420	Unch
	Refined Palm Stearin (Kandla)	450	450	Unch
Refined Sunflower Oil	Chennai	635	635	Unch
	Mumbai	690	695	-5
	Mumbai(Expeller Oil)	600	600	Unch
	Kandla (Ref.)	660	665	-5
	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	900	920	-20
	Delhi	900	930	-30
	Hyderabad *	930	920	10
	Mumbai	910	930	-20
	Gondal	850	850	Unch
	Jamnagar	850	850	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	728	728	Unch
	Jaipur (Kacchi Ghani Oil)	757	760	-3
	Kota (Expeller Oil)	710	710	Unch
	Kota (Kacchi Ghani Oil)	755	755	Unch
	Neewai (Expeller Oil)	723	725	-2
	Neewai (Kacchi Ghani Oil)	742	745	-3
	Bharatpur (Kacchi Ghani Oil)	765	770	-5
	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)	776	Closed	-
	Hapur (Kacchi Ghani Oil)	820	Closed	-
	Agra (Kacchi Ghani Oil)	770	775	-5
Refined Cottonseed Oil	Rajkot	665	660	5
	Hyderabad	635	630	5
	Mumbai	683	683	Unch
	New Delhi	650	650	Unch
Coconut Oil	Kangayan (Crude)	1330	1330	Unch
	Cochin	1320	1320	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	775	800	-25
	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	635	638	-3
	CNF India	658	673	-15
Indonesia CPO USD/MT	FOB	630	645	-15
	CNF India	658	675	-17
RBD Palm oil (Malaysia Origin USD/MT)	FOB	630	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	613	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1085	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	610	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	810	810	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	730	Closed	-
Argentina FOB (\$/MT)		22-Jul-17	21-Jul-17	Change
Crude Soybean Oil Ship		Closed	740	-
Refined Soy Oil (Bulk) Ship		Closed	766	-
Sunflower Oil Ship		Closed	710	-
Cottonseed Oil Ship		Closed	720	-
Refined Linseed Oil (Bulk) Ship		Closed	760	-
* 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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