

Domestic Fundamentals:

- Firm sentiment featured in various edible oils at various key market centers Thursday.
- CNF CPO at Indian port is quoted at \$677.5 per ton for Aug delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$677.5 per ton for Aug delivery. High sea duty paid CPO Kandla is quoted at Rs 492 per 10 Kg and for Aug delivery is quoted at Rs 488 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 802 per ton for August delivery.
- Palm oil- Firm competitive oil prices, expectation of strong exports and weaker than estimated production is expected to support palm oil prices in near term.
Exports rose 3-5 percent from Malaysia in first 25 days of July on higher buying by EU and China. India is buying less after Ramadan. Demand from China is expected to be robust in coming months as CNGOIC has stated that it will import 450,000 tons of palm oil refurbish stocks and improve stock position.
Production is expected to rebound in Malaysia after 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. Production will rise on seasonal uptrend of production and diminishing effect of EL Nino.
Further, Chinese buyers have purchased more than 100,000 tons of palm oil in last four days.
Appreciation of ringgit poses significant risk to palm oil prices. Rise in crude oil prices will support prices in near term.
- Soy oil- Poor soybean crop condition in US as reported by USDA in its weekly crop progress report point that condition of crop has worsened in last week. Good to excellent crop condition fell to 57 percent from 61 percent last week and 71 percent last year. Early planting of soybean crop kept all the other crop parameters above 5-year average. Poor crop condition will decrease yields of the crop. USDA is expected to reduce yield projection of soybean crop in its August estimate. Weak crop condition in US will support soybean complex prices in near term.
Some rains are reported in soy regions in US Midwest which will support soybean crop. However, most of the crop are in heat stress. Weather will play larger role in soybean complex prices in near to medium term.
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 planted area. Rise in crude oil prices will support soy oil prices in near term.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July 1-25 palm oil exports rose 4.8 percent to 1,044,456 tons compared to 996,291 tons in corresponding period last month. Top buyers were European Union at 305,870 tons (211,263 tons), China at 153,201 tons (61,900 tons), India at 146,600 tons (185,950 tons), United States at 55,281 tons (54,082 tons) and Pakistan at 43,000 tons (78,830 tons). Values in brackets are figures of corresponding period last month.

Outlook: Edible oil basket is expected to feature firm sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Aug-17	6.05	644.00	651.20	644.00	649.40
Sep-17	4.85	653.00	658.80	652.30	656.15

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	30,920	14470	43410	-2380
Sep-17	12,650	5020	29990	1760

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-14.40	
Aug-17		6.75
Sep-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	7.80	486.30	494.30	486.30	492.40
Sep-17	9.00	485.00	494.00	485.00	491.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	2498	1024	4428	-197
Sep-17	402	4	817	109

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-0.4	
Aug-17		-0.5
Sep-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	0.30	33.73	34.2	33.73	34.03
15-Sep	0.31	33.9	34.33	33.89	34.16
15-Oct	0.30	34.08	34.42	34.02	34.27
15-Dec	0.3	34.25	34.69	34.23	34.51
15-Jan	0.32	34.4	34.79	34.4	34.68

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	40	2708	2708	2660	2692
15-Sep	40	2639	2698	2639	2684
15-Oct	46	2637	2692	2636	2677
15-Nov	44	2690	2690	2640	2676

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/07/2017	6.74	13313	4.277	17.50	64.10	3.14	93.59	48.41

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Jul-17	26-Jul-17	
Refined Soybean Oil	Indore	635	635	Unch
	Indore (Soy Solvent Crude)	600	596	4
	Mumbai	640	640	Unch
	Mumbai (Soy Degum)	590	588	2
	Kandla/Mundra	615	611	4
	Kandla/Mundra (Soy Degum)	585	582	3
	Kolkata	630	630	Unch
	Delhi	660	660	Unch
	Nagpur	688	688	Unch
	Rajkot	615	610	5
	Kota	630	620	10
	Hyderabad	655	650	5
	Akola	677	677	Unch
	Amrawati	677	677	Unch
	Bundi	623	623	Unch
	Jalna	685	685	Unch
	Alwar	NA	NA	-
	Solapur	688	688	Unch
	Dhule	684	684	Unch
Palm Oil	Kandla (Crude Palm Oil)	492	490	2
	Kandla (RBD Palm oil)	512	510	2
	Kandla RBD Pamolein	525	520	5
	Kakinada (Crude Palm Oil)	480	470	10
	Kakinada RBD Pamolein	516	516	Unch

	Haldia Pamolein	528	528	Unch
	Chennai RBD Pamolein	520	520	Unch
	KPT (krishna patnam) Pamolein	512	512	Unch
	Mumbai RBD Pamolein	530	525	5
	Delhi	580	580	Unch
	Rajkot	530	520	10
	Hyderabad	489	489	Unch
	Mangalore RBD Pamolein	520	520	Unch
	PFAD (Kandla)	425	420	5
	Refined Palm Stearin (Kandla)	455	450	5
Refined Sunflower Oil	Chennai	635	635	Unch
	Mumbai	690	690	Unch
	Mumbai(Expeller Oil)	600	600	Unch
	Kandla (Ref.)	665	660	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	654	651	3
	Latur (Expeller Oil)	660	660	Unch
	Chellakere (Expeller Oil)	605	605	Unch
	Erode (Expeller Oil)	675	675	Unch
Groundnut Oil	Rajkot	840	840	Unch
	Chennai	900	900	Unch
	Delhi	900	900	Unch
	Hyderabad *	920	920	Unch
	Mumbai	890	900	-10
	Gondal	840	840	Unch
	Jamnagar	840	840	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	725	725	Unch
	Jaipur (Kacchi Ghani Oil)	765	760	5
	Kota (Expeller Oil)	720	710	10
	Kota (Kacchi Ghani Oil)	755	750	5
	Neewai (Expeller Oil)	730	726	4
	Neewai (Kacchi Ghani Oil)	750	745	5
	Bharatpur (Kacchi Ghani Oil)	775	770	5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	725	720	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	740	740	Unch
	Mumbai (Expeller Oil)	730	730	Unch
	Kolkata(Expeller Oil)	820	820	Unch



	New Delhi (Expeller Oil)	755	750	5
	Hapur (Expeller Oil)	776	776	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	780	775	5
Refined Cottonseed Oil	Rajkot	680	670	10
	Hyderabad	635	630	5
	Mumbai	684	680	4
	New Delhi	670	660	10
Coconut Oil	Kangayan (Crude)	1330	1330	Unch
	Cochin	1320	1320	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	490	490	Unch
Rice Bran Oil (4%)	Punjab	550	550	Unch
Rice Bran Oil (4%)	Uttar Pradesh	550	550	Unch
Malaysia Palmolein USD/MT	FOB	658	648	10
	CNF India	678	660	18
Indonesia CPO USD/MT	FOB	650	643	7
	CNF India	678	660	18
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	640	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	628	623	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1180	1125	55
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	618	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1090	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	810	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	765	765	Unch
Argentina FOB (\$/MT)		26-Jul-17	25-Jul-17	Change
Crude Soybean Oil Ship		740	735	5
Refined Soy Oil (Bulk) Ship		766	761	5
Sunflower Oil Ship		720	720	Unch
Cottonseed Oil Ship		720	715	5
Refined Linseed Oil (Bulk) Ship		760	755	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).

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