



Domestic Fundamentals:

- Firm sentiment featured in various edible oils at various key market centers Friday.
- CNF CPO at Indian port is quoted at \$675 per ton for Aug delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$675 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 \$789 per ton for Aug 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- 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.
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.
Heat stress is damaging soybean crop in US and dry conditions forecasted will further deteriorate crop.
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.
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- 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	-2.95	644.50	644.90	642.20	643.65
Sep-17	-2.85	650.70	651.10	649.10	650.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	20,510	-10410	43030	-380
Sep-17	12,320	-330	29230	-760

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-8.65	-
Aug-17		6.35
Sep-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	-4.50	488.50	488.90	485.30	486.30
Sep-17	-2.40	487.50	488.70	485.20	488.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	1869	-629	5201	773
Sep-17	207	-195	965	148

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	5.7	
Aug-17		2.1
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	-0.14	33.76	33.85	33.55	33.71
15-Sep	-0.16	33.87	33.95	33.68	33.81
15-Oct	-0.15	34.02	34.04	33.79	33.92
15-Dec	-0.14	34.18	34.28	34	34.15
15-Jan	-0.13	34.33	34.38	34.14	34.3

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-22	2670	2678	2651	2666
15-Sep	-27	2672	2672	2642	2656
15-Oct	-24	2665	2666	2637	2655
15-Nov	-24	2660	2664	2637	2653

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/07/2017	6.74	13328	4.28	17.64	64.10	3.15	93.73	49.08

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Jul-17	27-Jul-17	
Refined Soybean Oil	Indore	635	635	Unch
	Indore (Soy Solvent Crude)	602	600	2
	Mumbai	640	640	Unch
	Mumbai (Soy Degum)	590	590	Unch
	Kandla/Mundra	615	615	Unch
	Kandla/Mundra (Soy Degum)	585	585	Unch
	Kolkata	630	630	Unch
	Delhi	662	660	2
	Nagpur	690	688	2
	Rajkot	613	615	-2
	Kota	630	630	Unch
	Hyderabad	655	655	Unch
	Akola	678	677	1
	Amrawati	678	677	1
	Bundi	625	623	2
	Jalna	687	685	2
	Alwar	NA	NA	-
	Solapur	690	688	2
	Dhule	685	684	1
Palm Oil	Kandla (Crude Palm Oil)	492	492	Unch
	Kandla (RBD Palm oil)	512	512	Unch
	Kandla RBD Pamolein	530	525	5
	Kakinada (Crude Palm Oil)	480	480	Unch
	Kakinada RBD Pamolein	516	516	Unch



	Haldia Pamolein	530	528	2
	Chennai RBD Pamolein	520	520	Unch
	KPT (krishna patnam) Pamolein	512	512	Unch
	Mumbai RBD Pamolein	535	530	5
	Delhi	585	580	5
	Rajkot	530	530	Unch
	Hyderabad	494	489	5
	Mangalore RBD Pamolein	520	520	Unch
	PFAD (Kandla)	425	425	Unch
	Refined Palm Stearin (Kandla)	455	455	Unch
Refined Sunflower Oil	Chennai	635	635	Unch
	Mumbai	695	690	5
	Mumbai(Expeller Oil)	600	600	Unch
	Kandla (Ref.)	665	665	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	654	654	Unch
	Latur (Expeller Oil)	660	660	Unch
	Chellakere (Expeller Oil)	610	605	5
	Erode (Expeller Oil)	670	675	-5
Groundnut Oil	Rajkot	845	840	5
	Chennai	900	900	Unch
	Delhi	900	900	Unch
	Hyderabad *	920	920	Unch
	Mumbai	890	890	Unch
	Gondal	840	840	Unch
	Jamnagar	840	840	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	730	725	5
	Jaipur (Kacchi Ghani Oil)	765	765	Unch
	Kota (Expeller Oil)	720	720	Unch
	Kota (Kacchi Ghani Oil)	760	755	5
	Neewai (Expeller Oil)	730	730	Unch
	Neewai (Kacchi Ghani Oil)	750	750	Unch
	Bharatpur (Kacchi Ghani Oil)	775	775	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	730	725	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	745	740	5
	Mumbai (Expeller Oil)	740	730	10
	Kolkata(Expeller Oil)	820	820	Unch



	New Delhi (Expeller Oil)	760	755	5
	Hapur (Expeller Oil)	776	776	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	780	780	Unch
Refined Cottonseed Oil	Rajkot	680	680	Unch
	Hyderabad	635	635	Unch
	Mumbai	684	684	Unch
	New Delhi	660	670	-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	655	658	-3
	CNF India	675	678	-3
Indonesia CPO USD/MT	FOB	648	650	-2
	CNF India	675	678	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	648	650	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	630	628	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1215	1180	35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	623	620	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1170	-
Ukraine Origin CSFO USD/MT Kandla	CIF	810	805	5
Rapeseed Oil Rotterdam Euro/MT	FOB	738	765	-27
Argentina FOB (\$/MT)		27-Jul-17	26-Jul-17	Change
Crude Soybean Oil Ship		740	740	Unch
Refined Soy Oil (Bulk) Ship		766	766	Unch
Sunflower Oil Ship		720	720	Unch
Cottonseed Oil Ship		720	720	Unch
Refined Linseed Oil (Bulk) Ship		760	760	Unch
* 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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