



### Domestic Fundamentals:

- Mostly weak sentiment featured in various edible oils at various key market centers Tuesday.
- Palm oil- Firm exports of palm oil in July from Malaysia, weaker ringgit and firm crude oil prices is expected to support palm oil prices in near term.  
Exports rose 4-5 percent from Malaysia in July on higher buying by EU and China. India is buying less after Ramadan. Rise in CBOT soy oil and DALIAN RBD palmolein supported prices.  
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.  
Weak competitive oil prices will underpin prices in near term.
- Soy oil- Better than expected soybean crop condition in US Midwest is expected to underpin soybean complex prices. Good to excellent condition of crops increased 2 basis points from last week to 59 percent. Other parameters of crop is ahead of 5-year average. However, dry conditions are forecasted in near term. Weather is going to play major role in near to medium term.  
US Supreme Court ruling on EPA misinterpretation 2005 energy policy act of how much renewable fuel is blended with fuel will support soy oil prices in near term. Rather than considering how much bio-fuel supply was available to refiners and importers, the EPA considered how much demand consumers expressed for renewable fuels.  
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.  
Deprecation of Argentina Peso has brought down prices of soy oil from the country and made it competitive. Soybean complex prices from the country fell in near term.  
Rise in crude oil prices will support soy oil prices in near term. Prices are in a range.
- In the weekly USDA crop progress report released on 31 July; Soybeans blooming are reported at 82% which is down from 84% during the corresponding period last year and up from the 5 year average of 80%. Soybean crop setting pods are reported at 48% which is down from 51% during the corresponding period last year and also up from the 5 year average of 45%. About 59% of the soybean planted crop is under good to excellent condition which is down from 72% during the corresponding period last year.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's July palm oil exports rose 4.1 percent to 1,260,143 tons compared to 1,210,359 tons in last month. Top buyers were European Union at 352,370 tons (245,163 tons), China at 191,234 tons (65,500 tons), India at 162,100 tons (238,350 tons), United States at 77,241 tons (69,082 tons) and Pakistan at 43,000 tons (78,830 tons). Values in brackets are figures of 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	-1.60	650.00	652.65	648.25	649.00
Sep-17	-1.35	655.50	659.60	655.00	656.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	19,440	-5150	39040	540
Sep-17	14,530	1670	37160	4940

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-4.00	
Aug-17		7.00
Sep-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	-2.70	491.50	493.00	489.10	489.90
Sep-17	-2.30	491.40	492.70	488.50	489.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	2025	122	4589	-109
Sep-17	527	280	1318	219

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	8.1	8.4
Aug-17		-0.3
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	<b>-0.30</b>	34.62	34.66	34.41	34.41
15-Sep	<b>-0.32</b>	34.7	34.82	34.45	34.49
15-Oct	<b>-0.30</b>	34.54	34.94	34.54	34.62
15-Dec	<b>-0.31</b>	34.97	35.17	34.78	34.82
15-Jan	<b>-0.33</b>	35.01	35.28	34.94	34.94

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	<b>-12</b>	2675	2680	2645	2672
15-Sep	<b>-24</b>	2683	2688	2649	2674
15-Oct	<b>-21</b>	2680	2690	2652	2675
15-Nov	<b>-21</b>	2679	2690	2654	2676

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
01/08/2017	6.72	13332	4.285	17.65	64.10	3.127	93.45	50.05

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		1-Aug-17	31-Jul-17	
Refined Soybean Oil	Indore	645	645	Unch
	Indore (Soy Solvent Crude)	610	615	-5
	Mumbai	650	650	Unch
	Mumbai (Soy Degum)	595	595	Unch
	Kandla/Mundra	625	625	Unch
	Kandla/Mundra (Soy Degum)	590	590	Unch
	Kolkata	635	635	Unch
	Delhi	670	670	Unch
	Nagpur	700	700	Unch
	Rajkot	620	620	Unch
	Kota	637	640	-3
	Hyderabad	660	660	Unch
	Akola	688	688	Unch
	Amrawati	688	688	Unch
	Bundi	640	640	Unch
	Jalna	697	697	Unch
	Alwar	NA	NA	-
	Solapur	700	700	Unch
	Dhule	695	695	Unch
Palm Oil	Kandla (Crude Palm Oil)	498	500	-2
	Kandla (RBD Palm oil)	525	520	5
	Kandla RBD Pamolein	535	535	Unch
	Kakinada (Crude Palm Oil)	475	480	-5
	Kakinada RBD Pamolein	528	528	Unch



	Haldia Pamolein	535	535	Unch
	Chennai RBD Pamolein	532	532	Unch
	KPT (krishna patnam) Pamolein	525	525	Unch
	Mumbai RBD Pamolein	540	540	Unch
	Delhi	590	590	Unch
	Rajkot	530	537	-7
	Hyderabad	494	494	Unch
	Mangalore RBD Pamolein	532	532	Unch
	PFAD (Kandla)	425	425	Unch
	Refined Palm Stearin (Kandla)	460	460	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	700	700	Unch
	Mumbai(Expeller Oil)	610	615	-5
	Kandla (Ref.)	670	670	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	646	654	-8
	Latur (Expeller Oil)	660	660	Unch
	Chellakere (Expeller Oil)	610	610	Unch
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	850	840	10
	Chennai	900	900	Unch
	Delhi	900	900	Unch
	Hyderabad *	900	930	-30
	Mumbai	890	890	Unch
	Gondal	835	850	-15
	Jamnagar	835	850	-15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	735	740	-5
	Jaipur (Kacchi Ghani Oil)	767	770	-3
	Kota (Expeller Oil)	730	730	Unch
	Kota (Kacchi Ghani Oil)	765	765	Unch
	Neewai (Expeller Oil)	735	735	Unch
	Neewai (Kacchi Ghani Oil)	755	755	Unch
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	730	735	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	755	5
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	840	820	20



	New Delhi (Expeller Oil)	765	765	Unch
	Hapur (Expeller Oil)	776	776	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	680	680	Unch
	Hyderabad	635	630	5
	Mumbai	694	695	-1
	New Delhi	665	665	Unch
Coconut Oil	Kangayan (Crude)	1310	1330	-20
	Cochin	1320	1320	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	740	750	-10
Rice Bran Oil (40%)	New Delhi	485	485	Unch
Rice Bran Oil (4%)	Punjab	560	550	10
Rice Bran Oil (4%)	Uttar Pradesh	560	550	10
Malaysia Palmolein USD/MT	FOB	660	665	-5
	CNF India	680	685	-5
Indonesia CPO USD/MT	FOB	650	655	-5
	CNF India	680	685	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	655	660	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	630	635	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1210	1215	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	625	630	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1150	-
Ukraine Origin CSFO USD/MT Kandla	CIF	818	815	3
Rapeseed Oil Rotterdam Euro/MT	FOB	755	748	7
Argentina FOB (\$/MT)		31-Jul-17	29-Jul-17	Change
Crude Soybean Oil Ship		757	Closed	-
Refined Soy Oil (Bulk) Ship		783	Closed	-
Sunflower Oil Ship		725	Closed	-
Cottonseed Oil Ship		737	Closed	-
Refined Linseed Oil (Bulk) Ship		777	Closed	-
* 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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