



#### Domestic Fundamentals:

- Mostly weak sentiment featured in various edible oils at various key market centers Wednesday.
- 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	0.10	33.88	33.96	33.88	33.96
15-Sep	0.20	34	34.25	33.93	34.17
15-Oct	0.19	34.09	34.35	34.07	34.27
15-Dec	0.18	34.3	34.53	34.24	34.46
15-Jan	0.19	34.4	34.67	34.37	34.61

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	-26	2635	2637	2611	2630
15-Sep	-18	2617	2632	2609	2631
15-Oct	-11	2630	2644	2617	2642
15-Nov	-8	2630	2652	2620	2649

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
02/08/2017	6.72	13318	4.285	17.57	63.69	3.126	92.98	49.13

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		2-Aug-17	1-Aug-17	
Refined Soybean Oil	Indore	645	645	Unch
	Indore (Soy Solvent Crude)	610	610	Unch
	Mumbai	645	650	-5
	Mumbai (Soy Degum)	595	595	Unch
	Kandla/Mundra	625	625	Unch
	Kandla/Mundra (Soy Degum)	588	590	-2
	Kolkata	635	635	Unch
	Delhi	670	670	Unch
	Nagpur	700	700	Unch
	Rajkot	620	620	Unch
	Kota	637	637	Unch
	Hyderabad	660	660	Unch
	Akola	688	688	Unch
	Amrawati	688	688	Unch
	Bundi	632	640	-8
	Jalna	697	697	Unch
	Alwar	NA	NA	-
	Solapur	700	700	Unch
	Dhule	695	695	Unch
Palm Oil	Kandla (Crude Palm Oil)	493	498	-5
	Kandla (RBD Palm oil)	520	525	-5
	Kandla RBD Pamolein	535	535	Unch
	Kakinada (Crude Palm Oil)	475	475	Unch
	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	535	540	-5
	Delhi	590	590	Unch
	Rajkot	527	530	-3
	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)	605	610	-5
	Kandla (Ref.)	670	670	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	646	646	Unch
	Latur (Expeller Oil)	660	660	Unch
	Chellakere (Expeller Oil)	610	610	Unch
	Erode (Expeller Oil)	670	670	Unch
Groundnut Oil	Rajkot	835	850	-15
	Chennai	900	900	Unch
	Delhi	900	900	Unch
	Hyderabad *	920	900	20
	Mumbai	890	890	Unch
	Gondal	825	835	-10
	Jamnagar	825	835	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	735	735	Unch
	Jaipur (Kacchi Ghani Oil)	766	767	-1
	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	730	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	760	Unch
	Mumbai (Expeller Oil)	760	750	10
	Kolkata(Expeller Oil)	840	840	Unch



	New Delhi (Expeller Oil)	760	765	-5
	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	635	Unch
	Mumbai	694	694	Unch
	New Delhi	665	665	Unch
Coconut Oil	Kangayan (Crude)	1310	1310	Unch
	Cochin	1335	1320	15
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	485	485	Unch
Rice Bran Oil (4%)	Punjab	560	560	Unch
Rice Bran Oil (4%)	Uttar Pradesh	560	560	Unch
Malaysia Palmolein USD/MT	FOB	650	660	-10
	CNF India	673	680	-7
Indonesia CPO USD/MT	FOB	645	650	-5
	CNF India	673	680	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	645	655	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	620	630	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1185	1210	-25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	625	-12
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1150	-
Ukraine Origin CSFO USD/MT Kandla	CIF	818	818	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	739	755	-16
Argentina FOB (\$/MT)		1-Aug-17	31-Jul-17	Change
Crude Soybean Oil Ship		745	757	-12
Refined Soy Oil (Bulk) Ship		771	783	-12
Sunflower Oil Ship		725	725	Unch
Cottonseed Oil Ship		725	737	-12
Refined Linseed Oil (Bulk) Ship		765	777	-12
* 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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