



Domestic Fundamentals:

- Edible oil prices at various key market centers witnessed mixed tone on Thursday.
- Palm oil- Bearish monthly supply and demand data released by MPOB and bearish Aug 1-10 export data released by SGS and ITS will weigh on the market in the coming days. According to Malaysia Palm Oil Board (MPOB), Malaysia's July palm oil end stocks increased 16.8 percent to 17.84 lakh tons compared to 15.27 lakh tons in June. Production of palm oil in July increased 20.7 percent to 18.27 lakh tons compared to 15.14 lakh tons in June. Exports increased 1.3 percent to 13.98 lakh tons compared to 13.80 lakh tons in June.
- Production is expected to remain firm in July-Oct on seasonal uptrend of production and diminishing effect of El Nino. End stocks of palm oil are expected to rise in Malaysia in July on higher rate of growth of production and slow rate of growth of exports.
Moreover, labor supply has increased after Ramadan which will support production. Lagged effect of El Nino have pushed peak harvest season to October which will increase stocks in Malaysia.
Rise in crude oil prices will support palm oil prices in near term.
- Soy oil- Soybean crop condition improved last week as reported by USDA in its weekly crop report. However, top soybean producing states of Illinois and Iowa reported worsening of crop condition. Other places where temperature has cooled the harvest season the crop remains susceptible to frost and delay in harvest. Earlier USDA reported that 60 percent of soybean crop in it good to excellent condition, higher by 1 basis point in a week.
US EPA is expected to announce rejection of US bio-fuels program rejection the amendments proposed by US administration. The proposal intended shifting of blending to blenders from refiners.
Last week US Supreme Court ruled on EPA's misinterpretation of 2005 energy policy act of how much renewable fuel is blended with fuel. 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.
USDA monthly data on supply and demand of edible oils is expected tomorrow and most traders are closing positions ahead of report. Rise in crude oil prices will support soy oil prices in near term. Prices are in a range.
- China's import of soybean increased by 31% to 10.08 million tons in July compared to June and is the highest on records since 2010. China brought in 54.89 million tons from January to July, up 16.8 percent from the same period last year according to the General Administration of Customs.
- In the weekly USDA crop progress report released on 07 August; Soybeans blooming are reported at 90% which is same as 90% during the corresponding period last year and up from the 5 year average of 88%. Soybean crop setting pods are reported at 65% which is down from 67% during the corresponding period last year and up from the 5 year average of 62%. About 60% of the soybean planted crop is under good to excellent condition which is down from 72% during the 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	-1.78	641.00	641.40	636.00	637.37
Sep-17	1.15	651.20	651.75	646.10	649.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	11,390	-1360	20170	-2900
Sep-17	22,690	-5440	57480	2270

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-5.37	
Aug-17		12.43
Sep-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	2.50	487.00	490.40	481.10	489.00
Sep-17	1.70	488.00	491.00	481.50	488.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	2537	894	3625	-112
Sep-17	1723	1174	1795	111

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-29.0	
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	0.33	33.88	34.13	33.73	34.13
15-Sep	0.32	33.91	34.25	33.75	34.19
15-Oct	0.32	33.98	34.37	33.87	34.30
15-Dec	0.31	34.27	34.6	34.10	34.53
15-Jan	0.31	34.45	34.75	34.25	34.68

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Aug	27	2635	2661	2630	2628
15-Sep	32	2632	2665	2627	2621
15-Oct	30	2641	2672	2634	2630
15-Nov	30	2649	2679	2644	2639

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/09/2017	9.655	13341	4.292	17.720	64.02	3.157	93.60	49.56

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Aug-17	9-Aug-17	
Refined Soybean Oil	Indore	635	635	Unch
	Indore (Soy Solvent Crude)	600	600	Unch
	Mumbai	640	637	3
	Mumbai (Soy Degum)	588	588	Unch
	Kandla/Mundra	615	615	Unch
	Kandla/Mundra (Soy Degum)	582	582	Unch
	Kolkata	635	635	Unch
	Delhi	660	660	Unch
	Nagpur	689	692	-3
	Rajkot	615	620	-5
	Kota	630	630	Unch
	Hyderabad	660	660	Unch
	Akola	680	685	-5
	Amrawati	680	685	-5
	Bundi	626	628	-2
	Jalna	690	693	-3
	Alwar	NA	NA	-
	Solapur	689	692	-3
	Dhule	689	692	-3
Palm Oil	Kandla (Crude Palm Oil)	483	485	-2
	Kandla (RBD Palm oil)	512	515	-3
	Kandla RBD Pamolein	530	525	5
	Kakinada (Crude Palm Oil)	460	460	Unch
	Kakinada RBD Pamolein	514	512	2



	Haldia Pamolein	532	530	2
	Chennai RBD Pamolein	520	516	4
	KPT (krishna patnam) Pamolein	512	508	4
	Mumbai RBD Pamolein	532	532	Unch
	Delhi	585	585	Unch
	Rajkot	525	525	Unch
	Hyderabad	485	485	Unch
	Mangalore RBD Pamolein	520	516	4
	PFAD (Kandla)	420	420	Unch
	Refined Palm Stearin (Kandla)	450	450	Unch
Refined Sunflower Oil	Chennai	640	640	Unch
	Mumbai	700	700	Unch
	Mumbai(Expeller Oil)	605	605	Unch
	Kandla (Ref.)	670	670	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	656	Unch
	Latur (Expeller Oil)	660	660	Unch
	Chellakere (Expeller Oil)	610	610	Unch
	Erode (Expeller Oil)	665	670	-5
Groundnut Oil	Rajkot	790	790	Unch
	Chennai	900	900	Unch
	Delhi	900	900	Unch
	Hyderabad *	900	900	Unch
	Mumbai	850	850	Unch
	Gondal	790	790	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	730	730	Unch
	Jaipur (Kacchi Ghani Oil)	764	764	Unch
	Kota (Expeller Oil)	710	710	Unch
	Kota (Kacchi Ghani Oil)	760	760	Unch
	Neewai (Expeller Oil)	730	730	Unch
	Neewai (Kacchi Ghani Oil)	750	750	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)	755	755	Unch
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	820	820	Unch



	New Delhi (Expeller Oil)	760	765	-5
	Hapur (Expeller Oil)	750	776	-26
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	660	660	Unch
	Hyderabad	640	640	Unch
	Mumbai	685	685	Unch
	New Delhi	665	665	Unch
Coconut Oil	Kangayan (Crude)	1320	1320	Unch
	Cochin	1375	1365	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	480	480	Unch
Rice Bran Oil (4%)	Punjab	560	560	Unch
Rice Bran Oil (4%)	Uttar Pradesh	560	560	Unch
Malaysia Palmolein USD/MT	FOB	648	648	Unch
	CNF India	675	678	-3
Indonesia CPO USD/MT	FOB	650	650	Unch
	CNF India	675	678	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	645	643	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	620	620	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1175	1175	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	615	613	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NR	1140	-
Ukraine Origin CSFO USD/MT Kandla	CIF	815	815	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	750	742	8
Argentina FOB (\$/MT)		9-Aug-17	8-Aug-17	Change
Crude Soybean Oil Ship		760	752	8
Refined Soy Oil (Bulk) Ship		787	778	9
Sunflower Oil Ship		720	720	Unch
Cottonseed Oil Ship		740	732	8
Refined Linseed Oil (Bulk) Ship		780	772	8
* 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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