

Market Updates

Soy Complex

The soybean and soy oil futures at NCDEX edged higher on weather concerns in the central crop belt. The soybean futures gained 0.37% to close at INR 2,995 per 100 kg. Moreover, an increased buying was witnessed in soybean that supported the prices. The latest update from the agriculture ministry shows that soybean acreage has fallen in the week ending 14/07/17 to 73.44 Lakh Ha in comparison to 83.14 Lakh Ha sown last year in the corresponding week.

CBOT soybean futures rallied about 1.5% on Friday, boosted by bargain-buying after steep losses in the previous two sessions and as weather models predicted hot weather next week in the Midwest crop belt. The August soybeans settled up 13-1/2 cents at \$9.89 per bushel, and new-crop November was 14 cents higher at \$10.01-1/2.

Rape-Mustard Seed

The Aug rapeseed futures at NCDEX ended higher at INR 3,700 per 100 kg. The gains in competing edible oils have resulted in mustard seed futures edging higher. If the weather conditions in central and north-western belt turn conducive for kharif crops in the coming days, the futures may end its surge.

ICE Canada canola futures rose on Friday, halting a three-day slide, boosted by forecasts for hot, dry weather next week in the United States and Western Canada that could stress crops. Hot weather lowered crop condition ratings in Alberta as per the provincial government. November canola gained \$4.80 to \$507.30 per tonne.

Crude Palm Oil

The MCX CPO prices ended higher with the most active July contract closing at INR 484 per 10 kg tracking global edible oil prices. We believe that the palm oil futures may ease further as the supplies are expected to outweigh demand.

Malaysian palm oil futures snapped three sessions of losses on Friday, rising off a one-week low on expectations that data from cargo surveyors to be released on Saturday and Monday will show higher exports. Exports of Malaysian palm oil products for July 1 - 15 rose 17.8% to 599,414 tonnes from 508,960 tonnes shipped during June 1 - 15, as per cargo surveyor ITS.

Castor Seed

The NCDEX castor seed futures edged higher with the most active Aug contract ending 2.40% higher at INR 4,604 per 100 kg. The arrivals continue on a thin note, and we expect the prices to tick higher considering a supply squeeze. Fundamentally, we maintain our bullish stance on castor seed.



SPOT RATES & FOB RATES

Spot Rates		
Particulars	Place	Price (INR/10Kg)
Ref Soy oil	Indore	607.00
CPO	Kandla	488.90
RM Oil	Jaipur	715.00

International Edible Oil Prices	
Country	FOB Price(USD/MT)
Palm Oil - IDN	653.75
Palm Oil - MYS	619.90
Soy Oil -ARG	732.16
Soy Oil - BRZ	745.40

Market Watch

Name	Open	High	Low	Close	% Change
CBOT SOYBEANS AUG	978	987	978	985.25	1.31
CBOT SOYBEAN OIL AUG	32.93	33.06	32.93	33.06	0.15
CBOT SOYBEAN MEAL AUG	319.7	322.2	319.5	322.3	1.74
NCDEX SOYBEAN AUG	2970	3004	2953	2995	0.37
NCDEX REF SOY OIL AUG	637	643.8	636.25	643.25	0.67

Name	Open	High	Low	Close	% Change
ICE CANOLA NOV	--	--	--	558.2	0.72
EURONEXT RAPESEED AUG	369	371.5	367.25	371	0.68
NCDEX RM SEED AUG	3637	3708	3632	3700	1.31

Name	Open	High	Low	Close	% Change
BMD CPO JUL	--	--	--	2637	-0.90
ICDX CPO JUL	8230	8735	8200	8660	0.76
MCX CPO JUL	478.5	485.6	477.5	484	0.90

Name	Open	High	Low	Close	% Change
NCDEX CASTOR AUG	4486	4624	4477	4604	2.40

Technical Comments

Commodity	Contract	S2	S1	Pivot	R1	R2
SYBEANIDR	AUG	2993	2964	2984	3015	3035
SYOREF	AUG	633.55	638.40	641.10	645.95	648.65
RM SEED	AUG	3604	3652	3680	3728	3756
CPO	JUL	474.25	479.10	482.35	487.20	490.25



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