

01 August 2017

Chicago Board of Trade [CBoT] Soybean oil

CBoT soybean oil	Diff.	% change
Aug	34.71c +0.10	+0.29%
Sept	34.81c +0.10	+0.29%
Oct	34.92c +0.09	+0.26%
Dec	35.13c +0.11	+0.31%
Jan	35.27c +0.12	+0.34%

Matif rapeseed	Diff.	% change
Nov'17	368.25 -3.50	-0.94%
Feb'18	370.75 -3.25	-0.87%
May'18	372.50 -3.00	-0.80%
Aug'18	356.00 -2.00	-0.56%

Malaysian Palm oil	Diff.	% change
Aug	2660 rgt -13	-0.49%
Sept	2650 rgt -24	-0.90%
Oct	2654 rgt -21	-0.79%
Nov	2655 rgt -21	-0.78%
Dec	2666 rgt -18	-0.67%

Brent crude US\$	Diff.	% change
Oct	52.29 -0.43	-0.82%
Nov	52.48 -0.39	-0.74%
Dec	52.66 -0.36	-0.68%

Fx	% change
Eur / US\$	1.1811 -0.24%
Eur / Stg£	0.8946 -0.17%
Stg£ / US\$	1.3203 -0.07%
US\$ / MYR	4.2840 +0.09%



Crude oil futures prices

opened above \$50/barrel for the 1st time since late May, supported by strong fuel demand, but ongoing high supplies from producer club OPEC kept prices from rising further.

CBOT soybeans drop on Midwest weather outlook

CHICAGO, July 31 (Reuters) - CBoT soybean futures fell on Monday on forecasts for cool weather in the U.S. Midwest that will aid crop development in the region.

Technical support for the benchmark CBOT November soybean futures contract was noted at the 38.2% retracement point on a Fibonacci chart tracking the recent rally to its highest in nearly 3 years. The USDA said weekly soybean export inspections were 476,186 tonnes, in line with market forecasts.

Soymeal futures also weakened but closed above session lows after the Sept contract found support at its 100-day moving average. Soyoil rose on follow-through buying from a sharp rally on Friday.

Malaysian Palm oil

Palm oil dips on expectation of higher production

Lower U.S. soyoil also seen pressuring market - trader

Palm may hover below 2,697 rgt/T

KUALA LUMPUR, Aug 1 (Reuters) - Malaysian palm oil futures dropped on Tuesday evening, falling from a near 4 month high the previous session, due to expectations of a rise in production in the coming months.

The benchmark palm oil contract for October delivery on the BMD Exchange was down 0.8% to 2,654 ringgit at the close of trade, near its intraday low of 2,652. Traded volumes stood at 38,429 lots of 25 tonnes each at the end of the trading day.

"The market was earlier up, reacting to higher Dalian," said a trader, referring to the Dalian Commodity Exchange in China. "But anticipation of higher production, especially due to improvement in production in (the Malaysian state of) Sabah, pressured the market." "Lower soyoil on the CBoT will also pressure the market."

Production gains in the east Malaysian state of Sabah, the country's largest producing region, is seen rebounding the most on a post-El Nino recovery compared with other states. Traders, however, are unsure about the extent of production gains, as planters say palm trees are still seeing some lingering effects of the 2015 crop-damaging El Nino.

In other related oils, the October soybean oil contract on the CBoT fell 0.9%, while the Sept soybean oil on the Dalian Commodity Exchange was up 0.5%.

The Sept palm olein contract dropped 0.3%. Palm oil prices are impacted by related edible oils, as they compete for a share in the global vegetable oils market. Palm oil faces strong resistance at 2,697 ringgit, & it may hover below this level or retrace towards a support at 2,638, said a Reuters market analyst.



Gold prices held steady near seven-week highs, after registering their biggest monthly gain in five in July, supported by a slump in the US\$ and political uncertainty.

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