

Domestic Fundamentals:

- Firm tone featured in edible oil prices at various key market centers on Wednesday.
- Imports of edible oils by India rose 33 percent on lower domestic oilseed crop sowing due to fall in prices of soybean, rapeseed and groundnut while is lower by 10,20 and 30 percent respectively. Importers imported more edible oils and cleared customs to take advantage of rise in import duty as GOI indicated earlier that it will hike import duty.
- According to Solvent Extractors Association (SEA), India's July edible oil imports rose 33.18 percent y-o-y to 14.89 lakh tons from 11.18 lakh tons in July 2016. Palm oil imports in July rose 42.1 percent y-o-y to 8.1 lakh tons from 5.70 lakh tons in July 2016. CPO Imports rose 38.4 percent y-o-y to 5.16 lakh tons from 3.63 lakh tons in July 2016. RBD palmolein imports rose 26.3 percent y-o-y to 2.95 lakh tons from 2.07 lakh tons in July 2016. Soy oil imports rose 34 percent y-o-y to 4.68 lakh tons from 3.49 lakh tons in July 2016. Sunflower oil imports rose 49.25 percent y-o-y to 2.00 lakh tons from 1.34 lakh ton in July 2016. There was no import of rapeseed (canola) oil in July compared to 0.66 lakh tons in July 2016.
- According to Solvent Extractors Association (SEA), India's June edible oil stocks at ports and pipelines rose 8.56 percent m-o-m to 24.73 lakh tons from 22.78 lakh tons in June 2017. Stocks of edible oil at ports rose to 883,000 tons (CPO 270,000 tons, RBD Palmolein 140,000 tons, Degummed Soybean Oil 300,000 tons, Crude Sunflower Oil 170,000 tons and 3,000 tons of Rapeseed (Canola) Oil) and about 1,590,000 tons in pipelines (stocks at ports were 738,000 and in pipelines were at 2,278,000 tons in June 2017). India is presently holding 42 days of edible oil requirement on 1st August, 2017 at 24.73 lakh tons compared to 39 days of requirements last month. India's monthly edible oil requirement is 17.5 lakh tons. Stocks in ports rose in anticipation of hike in import duty. Importers cleared customs and stored edible oils to take advantage of rise in import duty.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-15 palm oil exports fell 12.8 percent to 537,022 from 615,671 tons in corresponding period last month. Top buyers are European Union at 98,118 tons (180,630 tons), India at 92,240 tons (85,800 tons), China at 57,350 tons (106,201 tons), United States at 14,280 tons (16,030 tons) and Pakistan at 0.0 tons (12,000 tons). Values in brackets are figures of corresponding period last month.
- According to Malaysia Palm Oil Board (MPOB), Malaysia kept September crude palm oil export duty unchanged at 5.5 percent. Tax is calculated at reference price of 2,677.91 ringgit (\$623.57) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent.
- In the weekly USDA crop progress report released on 14 August; Soybeans blooming are reported at 94% which is same as 94% during the corresponding period last year and up from the 5 year average of 93%. Soybean crop setting pods are reported at 79% which is up from 78% during the corresponding period last year and up from the 5 year average of 75%. About 59% 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
Sep-17	0.20	648.00	650.80	646.50	650.80
Oct-17	0.30	651.00	655.00	650.10	654.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	23,260	-12250	54480	-5490
Oct-17	2,450	47	19250	-74

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-5.80	
Sep-17		4.00
Oct-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	-0.80	494.00	498.80	493.50	497.20
Sep-17	-0.40	495.80	499.50	495.40	499.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	1823	367	3293	-241
Sep-17	896	17	2504	556

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	6.8	
Aug-17		2
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-Sep	0.22	32.76	33	32.62	32.93
15-Oct	0.23	32.87	33.13	32.74	33.06
15-Dec	0.21	33.08	33.33	32.94	33.25
15-Jan	0.23	33.18	33.47	33.09	33.41
15-Mar	0.22	33.38	33.64	33.28	33.56

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-4	2600	2624	2588	2622
15-Oct	-15	2610	2629	2593	2624
15-Nov	-13	2619	2641	2608	2637
15-Dec	-6	2638	2656	2623	2654

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/11/2017	6.69	13370	4.297	17.07	64.14	3.17	94.01	47.70

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Aug-17	12-Aug-17	
Refined Soybean Oil	Indore	645	635	10
	Indore (Soy Solvent Crude)	615	600	15
	Mumbai	655	635	20
	Mumbai (Soy Degum)	602	590	12
	Kandla/Mundra	640	615	25
	Kandla/Mundra (Soy Degum)	595	587	8
	Kolkata	660	635	25
	Delhi	670	660	10
	Nagpur	715	700	15
	Rajkot	615	615	Unch
	Kota	630	630	Unch
	Hyderabad	660	660	Unch
	Akola	700	700	Unch
	Amrawati	700	700	Unch
	Bundi	650	630	20
	Jalna	712	712	Unch
	Alwar	NA	NA	-
	Solapur	715	700	15
	Dhule	710	711	-1
Palm Oil	Kandla (Crude Palm Oil)	504	488	16
	Kandla (RBD Palm oil)	530	515	15
	Kandla RBD Pamolein	550	532	18
	Kakinada (Crude Palm Oil)	465	465	Unch
	Kakinada RBD Pamolein	540	517	23



	Haldia Pamolein	560	538	22
	Chennai RBD Pamolein	545	525	20
	KPT (krishna patnam) Pamolein	540	515	25
	Mumbai RBD Pamolein	565	535	30
	Delhi	600	590	10
	Rajkot	528	528	Unch
	Hyderabad	494	494	Unch
	Mangalore RBD Pamolein	545	525	20
	PFAD (Kandla)	435	425	10
	Refined Palm Stearin (Kandla)	460	450	10
Refined Sunflower Oil	Chennai	650	640	10
	Mumbai	700	695	5
	Mumbai(Expeller Oil)	610	605	5
	Kandla (Ref.)	670	670	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	656	Unch
	Latur (Expeller Oil)	665	665	Unch
	Chellakere (Expeller Oil)	610	610	Unch
	Erode (Expeller Oil)	660	670	-10
Groundnut Oil	Rajkot	790	790	Unch
	Chennai	860	870	-10
	Delhi	900	900	Unch
	Hyderabad *	870	870	Unch
	Mumbai	840	850	-10
	Gondal	800	800	Unch
	Jamnagar	Closed	800	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	745	735	10
	Jaipur (Kacchi Ghani Oil)	778	775	3
	Kota (Expeller Oil)	710	710	Unch
	Kota (Kacchi Ghani Oil)	775	765	10
	Neewai (Expeller Oil)	782	745	37
	Neewai (Kacchi Ghani Oil)	774	761	13
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	745	740	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	770	755	15
	Mumbai (Expeller Oil)	760	755	5
	Kolkata(Expeller Oil)	820	820	Unch



	New Delhi (Expeller Oil)	765	760	5
	Hapur (Expeller Oil)	782	Closed	-
	Hapur (Kacchi Ghani Oil)	774	Closed	-
	Agra (Kacchi Ghani Oil)	775	775	Unch
Refined Cottonseed Oil	Rajkot	660	660	Unch
	Hyderabad	635	635	Unch
	Mumbai	690	685	5
	New Delhi	660	665	-5
Coconut Oil	Kangayan (Crude)	1340	1340	Unch
	Cochin	1385	1365	20
	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	550	555	-5
Rice Bran Oil (4%)	Uttar Pradesh	550	555	-5
Malaysia Palmolein USD/MT	FOB	643	655	-12
	CNF India	668	683	-15
Indonesia CPO USD/MT	FOB	645	658	-13
	CNF India	668	683	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	638	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	628	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1220	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	613	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	815	818	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	737	Closed	-
Argentina FOB (\$/MT)		15-Aug-17	11-Aug-17	Change
Crude Soybean Oil Ship		736	751	-15
Refined Soy Oil (Bulk) Ship		762	777	-15
Sunflower Oil Ship		725	720	5
Cottonseed Oil Ship		716	731	-15
Refined Linseed Oil (Bulk) Ship		756	771	-15
* 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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