

Domestic Fundamentals:

- Mostly firm treand featured in edible oil prices at various key market centers on Thursday.
- 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.
- Palm oil- Palm oil prices have taken support from rise CBOT soy oil and DALIAN RBD palmolein. However, prices are expected to correct on higher production of palm oil in Malaysia and lower exports from Malaysia. If exports fail to rise then stocks of palm oil will rise and underpin prices. Prices are weak going ahead.
- Soy oil- Soy oil prices are expected to get support from fall in stocks of soy oil in US in July despite higher soybean crush. Firm demand in US led to the fall in stocks. It is in line with USDA estimate of lower soy oil stocks in US in 2017/18. Lower stocks will support soy oil prices in medium term.
- Weather in US Midwest has improved and temperatures are conducive for pod filling stage which will increase soybean yields. In the weekly crop progress report, USDA reported fall in good to excellent condition of soybean crop by one basis points to 59 percent. Good soybean crop condition has pressured is expected to pressurize soybean complex prices.
- According to National Oilseed Processors Association (NOPA), U.S. July soybean crush rose 4.81 percent to 144.718 million bushels from 138.074 million bushels in June 2017. Crush of soybean in June 2016 was 143.715 million bushels. Soy oil stocks in U.S. at the end of June fell 8.5 percent to 1.558 billion lbs compared to 1.703 billion lbs in June 2017. Stocks of soy oil in July were lower by 10.6 percent compared to July 2016, which was reported at 1.743 million lbs.
- 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	2.60	651.00	654.40	650.80	653.00
Oct-17	4.30	657.35	660.60	656.50	659.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	24,170	910	47750	-6730
Oct-17	5,440	2990	21250	2000

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-8.00	
Sep-17		6.40
Oct-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	4.60	500.00	505.10	500.00	504.00
Sep-17	4.30	502.20	506.30	501.90	505.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	1516	-307	2945	-348
Sep-17	1026	130	2599	95

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	3.0	
Aug-17		1.1
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	0.15	32.86	33.1	32.86	33
15-Oct	0.16	33.02	33.23	33.02	33.13
15-Dec	0.17	33.21	33.46	33.19	33.35
15-Jan	0.18	33.4	33.58	33.38	33.51
15-Mar	0.17	33.56	33.77	33.56	33.68

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	27	2625	2655	2623	2649
15-Oct	25	2634	2653	2624	2647
15-Nov	21	2647	2665	2638	2658
15-Dec	17	2664	2676	2654	2671

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/11/2017	6.675	13359	4.295	17.20	64.14	3.15	93.94	46.69

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Aug-17	16-Aug-17	
Refined Soybean Oil	Indore	645	645	Unch
	Indore (Soy Solvent Crude)	610	615	-5
	Mumbai	650	655	-5
	Mumbai (Soy Degum)	602	602	Unch
	Kandla/Mundra	635	640	-5
	Kandla/Mundra (Soy Degum)	597	595	2
	Kolkata	655	660	-5
	Delhi	665	670	-5
	Nagpur	715	715	Unch
	Rajkot	622	615	7
	Kota	635	630	5
	Hyderabad	660	660	Unch
	Akola	700	700	Unch
	Amrawati	700	700	Unch
	Bundi	635	635	Unch
	Jalna	712	712	Unch
	Alwar	NA	NA	-
	Solapur	715	715	Unch
	Dhule	710	710	Unch
Palm Oil	Kandla (Crude Palm Oil)	507	504	3
	Kandla (RBD Palm oil)	530	530	Unch
	Kandla RBD Pamolein	550	550	Unch
	Kakinada (Crude Palm Oil)	495	465	30
	Kakinada RBD Pamolein	540	540	Unch



	Haldia Pamolein	560	560	Unch
	Chennai RBD Pamolein	550	545	5
	KPT (krishna patnam) Pamolein	540	540	Unch
	Mumbai RBD Pamolein	560	565	-5
	Delhi	607	600	7
	Rajkot	545	528	17
	Hyderabad	523	494	29
	Mangalore RBD Pamolein	550	545	5
	PFAD (Kandla)	435	435	Unch
	Refined Palm Stearin (Kandla)	460	460	Unch
Refined Sunflower Oil	Chennai	650	650	Unch
	Mumbai	710	700	10
	Mumbai(Expeller Oil)	610	610	Unch
	Kandla (Ref.)	675	670	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	656	656	Unch
	Latur (Expeller Oil)	680	665	15
	Chellakere (Expeller Oil)	620	610	10
	Erode (Expeller Oil)	680	660	20
Groundnut Oil	Rajkot	800	790	10
	Chennai	860	860	Unch
	Delhi	900	900	Unch
	Hyderabad *	900	870	30
	Mumbai	850	840	10
	Gondal	800	800	Unch
	Jamnagar	800	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	745	10
	Jaipur (Kacchi Ghani Oil)	781	778	3
	Kota (Expeller Oil)	735	710	25
	Kota (Kacchi Ghani Oil)	775	775	Unch
	Neewai (Expeller Oil)	745	752	-7
	Neewai (Kacchi Ghani Oil)	765	774	-9
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	745	745	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	770	770	Unch
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	820	820	Unch



	New Delhi (Expeller Oil)	772	765	7
	Hapur (Expeller Oil)	750	750	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	670	660	10
	Hyderabad	640	635	5
	Mumbai	690	690	Unch
	New Delhi	665	660	5
Coconut Oil	Kangayan (Crude)	1400	1380	20
	Cochin	1400	1385	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	480	5
Rice Bran Oil (4%)	Punjab	560	550	10
Rice Bran Oil (4%)	Uttar Pradesh	NA	550	-
Malaysia Palmolein USD/MT	FOB	650	643	7
	CNF India	678	668	10
Indonesia CPO USD/MT	FOB	648	645	3
	CNF India	678	668	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	645	638	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	635	628	7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1230	1220	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	618	613	5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1200	-
Ukraine Origin CSFO USD/MT Kandla	CIF	815	815	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	737	737	Unch
Argentina FOB (\$/MT)		16-Aug-17	15-Aug-17	Change
Crude Soybean Oil Ship		738	736	2
Refined Soy Oil (Bulk) Ship		764	762	2
Sunflower Oil Ship		735	725	10
Cottonseed Oil Ship		718	716	2
Refined Linseed Oil (Bulk) Ship		758	756	2
* 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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