

Domestic Fundamentals:

- Mostly firm trend featured in edible oil prices at various key market centers on Monday.
- Soy oil prices have firmed in near term on firm demand amid weak supply situation in domestic market. However, India impost of soy oil surged in July while stock at ports and pipelines surged. Refiners cleared customs and stored at ports to take advantage of increase in soy oil import duty as government has indicated earlier that it will raise rates to defend farmers who is losing interest in oilseeds farming due to bad returns. Area under soybean decreased in current Kharif season. Mustard oil prices rose on firm demand and stocking ahead of Dussehra and Diwali festival.
- Palm oil- Palm oil prices could be adversely hit by weak exports from Malaysia in first 20 days of August which fell by 14-16 percent. However, good news was that demand from India improved in this period.
Palm oil prices are supported by CBOT soy oil and DALIAN RBD palmolein. Prices are supported by higher demand from Indian and China on stocking ahead of Diwali festival in India and Mid Autumn festival in China. Weak exports could increase stocks of palm oil in Malaysia as production is expected to be higher and If exports fail to rise then stocks of palm oil will rise and underpin prices.
Ringgit has stabilized in medium term which has supported palm oil exports.
Rise in crude oil prices will support palm oil prices in near term.
- 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.
Rise in crude oil prices will support soy oil prices in near term.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-20 palm oil exports fell 15.3 percent to 692,662 from 817,961 tons in corresponding period last month. Top buyers are European Union at 122,973 tons (221,380 tons), India at 115,240 tons (104,100 tons), China at 97,600 tons (136,701) tons, United States at 18,730 tons (31,986 tons) and Pakistan at 0.0 tons (23,000 tons). Values in brackets are figures of corresponding period last month.
- 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.

Outlook: Edible oil basket is expected to feature firm sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Sep-17	1.95	655.70	658.95	654.30	658.80
Oct-17	2.55	665.00	668.70	663.95	668.55

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	20,480	-3690	48100	350
Oct-17	11,610	6170	28680	7430

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-8.80	
Sep-17		9.75
Oct-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	5.00	509.60	515.00	507.60	514.70
Sep-17	3.70	510.50	515.20	509.50	515.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	1680	164	2526	-419
Sep-17	1182	156	3209	610

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	-0.7	
Aug-17		0.5
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	0.05	33.6	33.74	33.46	33.66
15-Oct	0.03	33.73	33.87	33.58	33.77
15-Dec	0.04	33.97	34.1	33.81	34.01
15-Jan	0.01	34.11	34.24	33.98	34.14
15-Mar	0.04	34.34	34.43	34.2	34.38

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	27	2670	2711	2665	2703
15-Oct	25	2677	2711	2664	2703
15-Nov	21	2688	2720	2672	2711
15-Dec	17	2698	2726	2865	2717

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/11/2017	6.67	13350	4.287	17.34	64.14	3.15	93.38	48.74

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		21-Aug-17	19-Aug-17	
Refined Soybean Oil	Indore	650	645	5
	Indore (Soy Solvent Crude)	618	615	3
	Mumbai	665	660	5
	Mumbai (Soy Degum)	613	610	3
	Kandla/Mundra	650	645	5
	Kandla/Mundra (Soy Degum)	612	610	2
	Kolkata	660	660	Unch
	Delhi	685	680	5
	Nagpur	705	715	-10
	Rajkot	640	636	4
	Kota	650	650	Unch
	Hyderabad	680	660	20
	Akola	700	694	6
	Amrawati	700	694	6
	Bundi	640	645	-5
	Jalna	708	713	-5
	Alwar	NA	NA	-
	Solapur	705	715	-10
	Dhule	712	713	-1
Palm Oil	Kandla (Crude Palm Oil)	514	512	2
	Kandla (RBD Palm oil)	538	537	1
	Kandla RBD Pamolein	565	560	5
	Kakinada (Crude Palm Oil)	500	495	5
	Kakinada RBD Pamolein	558	555	3



	Haldia Pamolein	560	565	-5
	Chennai RBD Pamolein	562	560	2
	KPT (krishna patnam) Pamolein	558	552	6
	Mumbai RBD Pamolein	574	570	4
	Delhi	620	620	Unch
	Rajkot	560	560	Unch
	Hyderabad	527	523	4
	Mangalore RBD Pamolein	562	560	2
	PFAD (Kandla)	430	425	5
	Refined Palm Stearin (Kandla)	455	450	5
Refined Sunflower Oil	Chennai	660	650	10
	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	620	620	Unch
	Kandla (Ref.)	685	680	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	679	656	23
	Latur (Expeller Oil)	665	665	Unch
	Chellakere (Expeller Oil)	620	620	Unch
	Erode (Expeller Oil)	685	690	-5
Groundnut Oil	Rajkot	850	840	10
	Chennai	860	860	Unch
	Delhi	890	900	-10
	Hyderabad *	900	900	Unch
	Mumbai	860	855	5
	Gondal	810	810	Unch
	Jamnagar	810	810	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	760	760	Unch
	Jaipur (Kacchi Ghani Oil)	787	786	1
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	753	753	Unch
	Neewai (Kacchi Ghani Oil)	768	768	Unch
	Bharatpur (Kacchi Ghani Oil)	782	780	2
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	760	760	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	778	778	Unch
	Mumbai (Expeller Oil)	780	760	20
	Kolkata(Expeller Oil)	820	820	Unch



	New Delhi (Expeller Oil)	775	775	Unch
	Hapur (Expeller Oil)	750	Closed	-
	Hapur (Kacchi Ghani Oil)	820	Closed	-
	Agra (Kacchi Ghani Oil)	787	785	2
Refined Cottonseed Oil	Rajkot	680	670	10
	Hyderabad	645	640	5
	Mumbai	690	687	3
	New Delhi	670	665	5
Coconut Oil	Kangayan (Crude)	1330	1350	-20
	Cochin	1410	1410	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	780	770	10
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	495	490	5
Rice Bran Oil (4%)	Punjab	565	570	-5
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	658	655	3
	CNF India	680	685	-5
Indonesia CPO USD/MT	FOB	660	655	5
	CNF India	680	685	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	655	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	650	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1290	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	623	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	828	828	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	740	Closed	-
Argentina FOB (\$/MT)		19-Aug-17	18-Aug-17	Change
Crude Soybean Oil Ship		Closed	Unq	-
Refined Soy Oil (Bulk) Ship		Closed	Unq	-
Sunflower Oil Ship		Closed	Unq	-
Cottonseed Oil Ship		Closed	Unq	-
Refined Linseed Oil (Bulk) Ship		Closed	Unq	-
* 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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