



Domestic Fundamentals:

- Firm trend featured in edible oil prices at various key market centers on Tuesday.
- Palm oil- Palm oil prices are supported by expectation of demand from Malaysia ahead of Diwali and Dussehra festival in India and Mid Autumn festival in China. Further, expectation of slowdown of production in Malaysia in August after 20 percent rise in July will drive prices.
However, 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.
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.
Appreciation of ringgit has slowed palm oil exports in near term.
Rise in crude oil prices will support palm oil prices in near term.
- Soy oil- Decision on countervailing duties on exports of biodiesel from Argentina and Indonesia. Argentina ships its 90 percent of biodiesel produced to US. So any decision today will send kneejerk reaction in the market. However, anti dumping duties are expected to be imposed on Argentina as Trump pushes domestic agenda.
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.
Soybean crop in US is in good condition and good to excellent crop condition has remained unchanged at 60 percent, unchanged from last week. Other parameters of crop are in good condition and above 5-year average.
Weather in US Midwest has improved and temperatures are conducive for pod filling stage which will increase soybean yields.
Rise in crude oil prices will support soy oil prices in near term.
- In the weekly USDA crop progress report released on 21 August; Soybeans blooming are reported at 97% which is down from 98% during the corresponding period last year and same as the 5 year average of 93%. Soybean crop setting pods are reported at 87% which is down from 88% during the corresponding period last year and up from the 5 year average of 85%. About 60% of the soybean planted crop is under good to excellent condition which is down from 72% during the corresponding period last year.
- 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.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Sep-17	1.80	656.00	664.40	655.20	660.90
Oct-17	1.65	670.00	674.50	669.00	670.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	30,390	9910	49770	1670
Oct-17	16,110	4500	35520	6840

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-8.90	
Sep-17		9.10
Oct-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	2.10	516.40	521.00	516.40	516.90
Sep-17	2.60	516.10	522.00	516.10	516.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	1129	-551	2308	-218
Sep-17	2186	1004	3504	295

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	1.1	
Aug-17		0
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	0.20	33.79	34.11	33.71	34
15-Oct	0.23	33.9	34.24	33.84	34.16
15-Dec	0.19	34.15	34.48	34.06	34.36
15-Jan	0.20	34.27	34.63	34.23	34.53
15-Mar	0.21	34.55	34.87	34.46	34.78

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	28	2727	2731	2717	2703
15-Oct	28	2712	2733	2712	2703
15-Nov	30	2721	2745	2721	2711
15-Dec	30	2726	2751	2726	2717

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/11/2017	6.66	13345	4.28	17.32	64.10	3.16	93.50	47.56

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Aug-17	21-Aug-17	
Refined Soybean Oil	Indore	652	650	2
	Indore (Soy Solvent Crude)	622	618	4
	Mumbai	665	665	Unch
	Mumbai (Soy Degum)	617	613	4
	Kandla/Mundra	650	650	Unch
	Kandla/Mundra (Soy Degum)	615	612	3
	Kolkata	670	660	10
	Delhi	690	685	5
	Nagpur	705	705	Unch
	Rajkot	645	640	5
	Kota	650	650	Unch
	Hyderabad	680	680	Unch
	Akola	700	700	Unch
	Amrawati	700	700	Unch
	Bundi	640	640	Unch
	Jalna	708	708	Unch
	Alwar	NA	NA	-
	Solapur	705	705	Unch
	Dhule	712	712	Unch
Palm Oil	Kandla (Crude Palm Oil)	518	514	4
	Kandla (RBD Palm oil)	550	538	12
	Kandla RBD Pamolein	570	565	5
	Kakinada (Crude Palm Oil)	500	500	Unch
	Kakinada RBD Pamolein	565	558	7



	Haldia Pamolein	570	560	10
	Chennai RBD Pamolein	570	562	8
	KPT (krishna patnam) Pamolein	565	558	7
	Mumbai RBD Pamolein	578	574	4
	Delhi	625	620	5
	Rajkot	565	560	5
	Hyderabad	527	527	Unch
	Mangalore RBD Pamolein	570	562	8
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	455	455	Unch
Refined Sunflower Oil	Chennai	675	660	15
	Mumbai	715	710	5
	Mumbai(Expeller Oil)	625	620	5
	Kandla (Ref.)	685	685	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	679	679	Unch
	Latur (Expeller Oil)	665	665	Unch
	Chellakere (Expeller Oil)	620	620	Unch
	Erode (Expeller Oil)	685	685	Unch
Groundnut Oil	Rajkot	850	850	Unch
	Chennai	870	860	10
	Delhi	900	900	Unch
	Hyderabad *	900	900	Unch
	Mumbai	860	860	Unch
	Gondal	810	810	Unch
	Jamnagar	810	810	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	760	5
	Jaipur (Kacchi Ghani Oil)	795	787	8
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	790	785	5
	Neewai (Expeller Oil)	763	753	10
	Neewai (Kacchi Ghani Oil)	770	768	2
	Bharatpur (Kacchi Ghani Oil)	785	782	3
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	765	760	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	778	7
	Mumbai (Expeller Oil)	780	780	Unch
	Kolkata(Expeller Oil)	820	820	Unch



	New Delhi (Expeller Oil)	775	775	Unch
	Hapur (Expeller Oil)	750	750	Unch
	Hapur (Kacchi Ghani Oil)	820	820	Unch
	Agra (Kacchi Ghani Oil)	790	787	3
Refined Cottonseed Oil	Rajkot	680	680	Unch
	Hyderabad	645	645	Unch
	Mumbai	690	690	Unch
	New Delhi	675	670	5
Coconut Oil	Kangayan (Crude)	1330	1330	Unch
	Cochin	1420	1410	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	780	-10
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	495	495	Unch
Rice Bran Oil (4%)	Punjab	570	565	5
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	670	658	12
	CNF India	695	680	15
Indonesia CPO USD/MT	FOB	668	660	8
	CNF India	698	680	18
RBD Palm oil (Malaysia Origin USD/MT)	FOB	665	655	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	663	650	13
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1320	1290	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	630	623	7
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1245	-
Ukraine Origin CSFO USD/MT Kandla	CIF	828	828	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	743	740	3
Argentina FOB (\$/MT)		21-Aug-17	19-Aug-17	Change
Crude Soybean Oil Ship		Unq	Closed	-
Refined Soy Oil (Bulk) Ship		Unq	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		Unq	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* 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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