



Domestic Fundamentals:

- Mixed trend featured in edible oil prices at various key market centers on Monday.
- Palm oil- Appreciation of Ringgit and expectation of rise in production of palm oil has dragged down prices of palm oil in near term. Moreover, palm oil prices is dragged by fall in imports from Malaysia in first 25 days of August which indicated lower buying from importers like EU and China. Exports from Malaysia in first 25 days of August fell 8-9 percent.
China was expected to import in higher quantities which has upset market. EU is buying less as EU countries force lower import of palm oil due to destruction of forests to build plantations of palm.
India is the only country which is buying in higher quantities due to stocking ahead of Dussehra and Diwali festivals. Exports of palm oil from Indonesia fell 19 percent in June as production and export suffered due to labor shortage on Ramadan. There will be labor shortage in Malaysia as it is stopping undocumented labor from Indonesia which went for Ramadan festival to Indonesia. Labor from Bangladesh is expected to replace some of old workers. This will lead to slow production gains in coming months.
U.S. commerce department has imposed anti dumping duty on biodiesel exports from Indonesia in a statement yesterday. The countervailing duties could be a maximum of 68.28 percent. Imposition duty on exports on biodiesel from Indonesia will underpin prices of palm oil.
Ringgit appreciation is expected to underpin palm oil prices in near term.
- Soy oil- Soy oil is dragged down by good condition of soybean crop in US Weather has improved in US Midwest and conditions are favorable for development stage, which will increase yields of soybean.
Weekly soybean crop report showed, 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.
U.S. commerce department decision to impose countervailing duties on exports of biodiesel from Argentina and Indonesia will support soy oil prices in near to medium term. US imports two thirds of soy oil based biodiesel from Argentina. This would mean significant amount of soy oil have to be diverted towards the production of biodiesel. Argentina ships its 90 percent of biodiesel produced to US. Decision by US commerce department has led to major setback to Argentina. Argentina will move to WTO to redress the issue as it done with EU.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's August 1-25 palm oil exports fell 8.4 percent to 956,547 from 1,044,456 tons in corresponding period last month. Top buyers are European Union at 176,438 tons (305,870 tons), India at 161,940 tons (146,600 tons), China at 121,600 tons (153,201 tons) tons, United States at 45,750 tons (55,281 tons) and Pakistan at 0.0 tons (43,000 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	-7.55	663.00	663.60	656.20	656.35
Oct-17	-8.55	671.80	671.80	661.85	661.85

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	24,110	1700	41490	-4660
Oct-17	14,580	6460	34970	-5910

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	3.65	
Sep-17		5.50
Oct-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	-0.70	519.50	522.00	519.00	520.00
Sep-17	-3.50	518.10	519.00	514.20	514.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	313	-664	1623	-86
Sep-17	1327	76	3861	-394

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	7.0	
Aug-17		-5.5
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	-0.04	34.9	34.47	34.57	34.57
15-Oct	-0.04	35.01	34.62	34.68	34.68
15-Dec	-0.04	35.25	34.84	34.91	34.91
15-Jan	-0.04	35.39	35	35.06	35.06
15-Mar	-0.10	35.59	35.21	35.21	35.21

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-10	2746	2746	2716	2723
15-Oct	-5	2751	2753	2720	2733
15-Nov	-14	2762	2766	2726	2738
15-Dec	-14	2773	2775	2736	2750

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
28/11/2017	6.62	13338	4.26	17.24	63.91	3.16	92.47	47.48

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		28-Aug-17	26-Aug-17	
Refined Soybean Oil	Indore	660	660	Unch
	Indore (Soy Solvent Crude)	630	630	Unch
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	622	620	2
	Kandla/Mundra	655	650	5
	Kandla/Mundra (Soy Degum)	622	620	2
	Kolkata	670	670	Unch
	Delhi	690	690	Unch
	Nagpur	708	712	-4
	Rajkot	640	645	-5
	Kota	660	660	Unch
	Hyderabad	680	680	Unch
	Akola	699	703	-4
	Amrawati	698	702	-4
	Bundi	648	650	-2
	Jalna	710	713	-3
	Alwar	NA	NA	-
	Solapur	708	712	-4
	Dhule	712	716	-4
Palm Oil	Kandla (Crude Palm Oil)	527	522	5
	Kandla (RBD Palm oil)	550	548	2
	Kandla RBD Pamolein	575	565	10
	Kakinada (Crude Palm Oil)	515	515	Unch
	Kakinada RBD Pamolein	570	565	5



	Haldia Pamolein	575	572	3
	Chennai RBD Pamolein	575	570	5
	KPT (krishna patnam) Pamolein	570	565	5
	Mumbai RBD Pamolein	588	580	8
	Delhi	625	627	-2
	Rajkot	560	570	-10
	Hyderabad	537	537	Unch
	Mangalore RBD Pamolein	575	570	5
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	455	450	5
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	710	715	-5
	Mumbai(Expeller Oil)	630	630	Unch
	Kandla (Ref.)	685	680	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	675	675	Unch
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	635	635	Unch
	Erode (Expeller Oil)	690	690	Unch
Groundnut Oil	Rajkot	830	870	-40
	Chennai	860	860	Unch
	Delhi	900	900	Unch
	Hyderabad *	870	890	-20
	Mumbai	850	865	-15
	Gondal	800	790	10
	Jamnagar	820	810	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	770	-5
	Jaipur (Kacchi Ghani Oil)	800	801	-1
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	763	760	3
	Neewai (Kacchi Ghani Oil)	783	780	3
	Bharatpur (Kacchi Ghani Oil)	805	800	5
	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	785	Unch
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	870	850	20



	New Delhi (Expeller Oil)	775	770	5
	Hapur (Expeller Oil)	770	Closed	-
	Hapur (Kacchi Ghani Oil)	860	Closed	-
	Agra (Kacchi Ghani Oil)	810	805	5
Refined Cottonseed Oil	Rajkot	657	667	-10
	Hyderabad	660	660	Unch
	Mumbai	690	695	-5
	New Delhi	670	670	Unch
Coconut Oil	Kangayan (Crude)	1350	1340	10
	Cochin	1450	1440	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	780	-10
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	500	500	Unch
Rice Bran Oil (4%)	Punjab	570	570	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	675	675	Unch
	CNF India	708	700	8
Indonesia CPO USD/MT	FOB	675	675	Unch
	CNF India	708	700	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	673	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	670	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1355	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	635	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	845	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	749	Closed	-
Argentina FOB (\$/MT)		26-Aug-17	25-Aug-17	Change
Crude Soybean Oil Ship		Closed	775	-
Refined Soy Oil (Bulk) Ship		Closed	802	-
Sunflower Oil Ship		Closed	735	-
Cottonseed Oil Ship		Closed	755	-
Refined Linseed Oil (Bulk) Ship		Closed	795	-
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.