



Domestic Fundamentals:

- Weak trend featured in edible oil prices at various key market centers on Tuesday.
- 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 exports 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 palm plantations.
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.
Ringgit appreciation is expected to underpin palm oil prices in near term.
Indonesia kept crude palm oil export duty unchanged at zero as it expects prices will miss certain thresholds.
- Soy oil- Soy oil prices was dragged down by good condition of soybean crop in US. Most of the parameters improved substantially in last week. Good to excellent crop condition grew one basis points to 61 percent. All other parameters are above 5-year average Weather has improved in US Midwest and conditions are favorable for development stage, which will increase yields of soybean.
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 Indonesia trade ministry, Indonesia keeps September crude palm oil export duty to zero, unchanged from last month. Tax is not charged if prices at or below USD 750 per ton. Indonesia kept export duty at zero as it expects that prices will miss certain thresholds.
- In the weekly USDA crop progress report released on 28 August; Soybeans dropping leaves are reported at 6% which is up from 5% during the corresponding period last year and up from the 5 year average of 5%. Soybean crop setting pods are reported at 93% which is same as 93% during the corresponding period last year and up from the 5 year average of 92%. About 61% of the soybean planted crop is under good to excellent condition which is down from 73% 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	-2.90	654.50	656.65	652.00	652.90
Oct-17	-2.35	660.00	663.10	658.10	659.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	18,280	-5830	36990	-4500
Oct-17	18,480	3900	37020	2050

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	-4.20	514.70	515.70	509.10	511.00
Sep-17	-4.50	514.30	515.10	510.00	511.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	1183	-144	3960	99
Sep-17	97	-383	959	-5

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	11.0	
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	-0.42	34.59	34.6	34.17	34.17
15-Oct	-0.42	34.72	34.78	34.29	34.29
15-Dec	-0.41	34.95	35.03	34.54	34.55
15-Jan	-0.42	35.09	35.15	34.69	34.69
15-Mar	-0.43	35.3	35.35	34.89	34.89

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-43	2711	2711	2680	2680
15-Oct	-28	2719	2726	2702	2705
15-Nov	-27	2726	2735	2711	2713
15-Dec	-30	2738	2744	2719	2721

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/11/2017	6.60	13343	4.268	17.25	63.91	3.17	92.47	46.64

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Aug-17	28-Aug-17	
Refined Soybean Oil	Indore	657	660	-3
	Indore (Soy Solvent Crude)	625	630	-5
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	620	622	-2
	Kandla/Mundra	655	655	Unch
	Kandla/Mundra (Soy Degum)	620	622	-2
	Kolkata	670	670	Unch
	Delhi	685	690	-5
	Nagpur	708	708	Unch
	Rajkot	638	640	-2
	Kota	650	660	-10
	Hyderabad	680	680	Unch
	Akola	697	699	-2
	Amrawati	696	698	-2
	Bundi	650	648	2
	Jalna	707	710	-3
	Alwar	NA	NA	-
	Solapur	708	708	Unch
	Dhule	710	712	-2
Palm Oil	Kandla (Crude Palm Oil)	522	527	-5
	Kandla (RBD Palm oil)	550	550	Unch
	Kandla RBD Pamolein	570	575	-5
	Kakinada (Crude Palm Oil)	510	515	-5
	Kakinada RBD Pamolein	565	570	-5



	Haldia Pamolein	575	575	Unch
	Chennai RBD Pamolein	570	575	-5
	KPT (krishna patnam) Pamolein	565	570	-5
	Mumbai RBD Pamolein	585	588	-3
	Delhi	625	625	Unch
	Rajkot	560	560	Unch
	Hyderabad	537	537	Unch
	Mangalore RBD Pamolein	570	575	-5
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	455	455	Unch
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	630	630	Unch
	Kandla (Ref.)	685	685	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	665	675	-10
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	630	635	-5
	Erode (Expeller Oil)	695	690	5
Groundnut Oil	Rajkot	820	830	-10
	Chennai	860	860	Unch
	Delhi	900	900	Unch
	Hyderabad *	870	870	Unch
	Mumbai	850	850	Unch
	Gondal	800	800	Unch
	Jamnagar	820	820	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	765	Unch
	Jaipur (Kacchi Ghani Oil)	795	800	-5
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	758	763	-5
	Neewai (Kacchi Ghani Oil)	778	783	-5
	Bharatpur (Kacchi Ghani Oil)	795	805	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	765	765	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	785	Unch
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	870	870	Unch



	New Delhi (Expeller Oil)	775	775	Unch
	Hapur (Expeller Oil)	770	770	Unch
	Hapur (Kacchi Ghani Oil)	860	860	Unch
	Agra (Kacchi Ghani Oil)	800	810	-10
Refined Cottonseed Oil	Rajkot	650	657	-7
	Hyderabad	650	660	-10
	Mumbai	687	690	-3
	New Delhi	660	670	-10
Coconut Oil	Kangayan (Crude)	1350	1350	Unch
	Cochin	1450	1450	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	500	500	Unch
Rice Bran Oil (4%)	Punjab	575	570	5
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	670	675	-5
	CNF India	700	708	-8
Indonesia CPO USD/MT	FOB	673	675	-2
	CNF India	700	708	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	668	673	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	665	670	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1350	1355	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	628	635	-7
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1300	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	840	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	740	749	-9
Argentina FOB (\$/MT)		28-Aug-17	26-Aug-17	Change
Crude Soybean Oil Ship		775	Closed	-
Refined Soy Oil (Bulk) Ship		802	Closed	-
Sunflower Oil Ship		740	Closed	-
Cottonseed Oil Ship		755	Closed	-
Refined Linseed Oil (Bulk) Ship		795	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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