



### Domestic Fundamentals:

- Mixed trend featured in edible oil prices at various key market centers on Wednesday.
- Palm oil- Appreciation of Ringgit and expectation of rise in end stocks of palm oil in Malaysia in August has dragged down prices in near term. Stocks will rise on higher production of palm oil and weaker exports. Exports from Malaysia in first 25 days of August fell 8-9 percent indicating lower buying from importers like EU and China. Exports from Malaysia for August will show fall in exports. 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. Indonesia kept crude palm oil export duty unchanged at zero as it expects prices will miss certain thresholds. Ringgit appreciation is expected to underpin palm oil prices in near term. Markets will be closed on Thursday and Friday which has led to profit taking in markets.
- Soy oil- Soy oil prices was dragged down by good condition of soybean crop in US as reported by USDA in it weekly crop report. 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	-0.05	654.00	657.00	653.60	654.20
Oct-17	-0.35	660.65	664.20	660.00	660.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	15,990	-2290	34240	-2750
Oct-17	9,430	-9050	39460	2440

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-4.20	
Sep-17		6.30
Oct-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Aug-17	-0.10	512.00	513.80	511.50	511.90
Sep-17	0.20	513.50	513.60	512.00	512.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Aug-17	646	-537	4098	138
Sep-17	58	-39	980	21

Vol-OI are taken at 5:05 PM

Spread	Aug-17	Sep-17
Basis	7.1	
Aug-17		0.2
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	-0.07	34.27	34.51	34.2	34.21
15-Oct	-0.08	34.38	34.66	34.31	34.32
15-Dec	-0.08	34.63	34.91	34.55	34.57
15-Jan	-0.08	34.81	35.03	34.7	34.71
15-Mar	-0.08	35	35.22	34.91	34.92

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-11	2716	2718	2693	2695
15-Oct	-7	2724	2728	2703	2706
15-Nov	-5	2732	2735	2715	2717
15-Dec	-4	2747	2748	2729	2731

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/11/2017	6.59	13343	4.269	17.37	63.91	3.17	92.49	46.14

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Aug-17	29-Aug-17	
Refined Soybean Oil	Indore	650	657	-7
	Indore (Soy Solvent Crude)	NA	625	-
	Mumbai	NA	670	-
	Mumbai (Soy Degum)	615	620	-5
	Kandla/Mundra	635	655	-20
	Kandla/Mundra (Soy Degum)	610	620	-10
	Kolkata	NA	670	-
	Delhi	685	685	Unch
	Nagpur	708	708	Unch
	Rajkot	635	638	-3
	Kota	650	650	Unch
	Hyderabad	680	680	Unch
	Akola	697	697	Unch
	Amrawati	696	696	Unch
	Bundi	650	650	Unch
	Jalna	707	707	Unch
	Alwar	NA	NA	-
	Solapur	708	708	Unch
	Dhule	710	710	Unch
Palm Oil	Kandla (Crude Palm Oil)	519	522	-3
	Kandla (RBD Palm oil)	550	550	Unch
	Kandla RBD Pamolein	557	570	-13
	Kakinada (Crude Palm Oil)	510	510	Unch
	Kakinada RBD Pamolein	NA	565	-

	Haldia Pamolein	NA	575	-
	Chennai RBD Pamolein	NA	570	-
	KPT (krishna patnam) Pamolein	NA	565	-
	Mumbai RBD Pamolein	NA	585	-
	Delhi	625	625	Unch
	Rajkot	557	560	-3
	Hyderabad	537	537	Unch
	Mangalore RBD Pamolein	NA	570	-
	PFAD (Kandla)	NA	430	-
	Refined Palm Stearin (Kandla)	NA	455	-
Refined Sunflower Oil	Chennai	665	675	-10
	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	630	630	Unch
	Kandla (Ref.)	685	685	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	665	665	Unch
	Latur (Expeller Oil)	670	670	Unch
	Chellakere (Expeller Oil)	630	630	Unch
	Erode (Expeller Oil)	695	695	Unch
Groundnut Oil	Rajkot	820	820	Unch
	Chennai	860	860	Unch
	Delhi	900	900	Unch
	Hyderabad *	870	870	Unch
	Mumbai	NA	850	-
	Gondal	800	800	Unch
	Jamnagar	810	820	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	NA	765	-
	Jaipur (Kacchi Ghani Oil)	796	795	1
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	NA	790	-
	Neewai (Expeller Oil)	765	758	7
	Neewai (Kacchi Ghani Oil)	780	778	2
	Bharatpur (Kacchi Ghani Oil)	795	795	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	NA	765	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	NA	785	-
	Mumbai (Expeller Oil)	NA	800	-
	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	800	Unch
Refined Cottonseed Oil	Rajkot	650	650	Unch
	Hyderabad	650	650	Unch
	Mumbai	NA	687	-
	New Delhi	660	660	Unch
Coconut Oil	Kangayan (Crude)	1360	1350	10
	Cochin	NA	1450	-
	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	NA	575	-
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	670	670	Unch
	CNF India	700	700	Unch
Indonesia CPO USD/MT	FOB	673	673	Unch
	CNF India	700	700	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	665	668	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	665	665	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1335	1350	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	628	628	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	840	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	740	740	Unch
Argentina FOB (\$/MT)		29-Aug-17	28-Aug-17	Change
Crude Soybean Oil Ship		770	775	-5
Refined Soy Oil (Bulk) Ship		797	802	-5
Sunflower Oil Ship		740	740	Unch
Cottonseed Oil Ship		755	755	Unch
Refined Linseed Oil (Bulk) Ship		795	795	Unch
* 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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