



### Domestic Fundamentals:

- Mixed trend featured in edible oil prices at various key market centers on Thursday.
- CNF CPO at Indian port is quoted at \$705 per ton for September delivery. Moreover, RBD palmolein (Malaysian origin) CNF at Indian port is offered at \$702.5 per ton for September delivery. High sea duty paid CPO Kandla is quoted at Rs 518 per 10 Kg and for September delivery is quoted at Rs 518 per 10 kg. CDSO CIF at Indian port is offered at \$820 per ton for September delivery. Canola CIF is quoted at USD 740 per ton for September delivery.
- Soy oil- Soy oil prices was dragged down by good condition of soybean crop in US as reported by USDA in its 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 yield of soybean crop. Yields are expected to record higher numbers as record soybean are expected to be produced in US. Argentina ships its 90 percent of biodiesel produced to US. Decision by US commerce department has led to major setback to Argentina. Argentina has indicated that it will raise the issue with US for negotiations before moving to world body for redressal. Argentina will move to WTO to redress the issue as it done with EU.  
U.S. commerce department decision to impose countervailing duties on exports of biodiesel from Argentina will support soy oil prices in near to medium term.
- 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.
- 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.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Sep-17	0.30	656.50	658.50	655.30	656.20
Oct-17	0.85	662.30	663.80	661.60	662.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	9,140	-6850	33970	-270
Oct-17	5,890	-3540	40280	820

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-4.20	
Sep-17		6.60
Oct-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-17	3.50	515.20	517.00	512.20	516.00
Oct-17	3.00	512.50	516.20	512.50	515.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	1008	362	4230	132
Oct-17	248	190	1097	117

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	2.0	
Sep-17		-0.5
Oct-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	0.02	34.33	34.43	34.33	34.35
15-Oct	-0.03	34.44	34.56	34.41	34.41
15-Dec	0	34.66	34.82	34.66	34.69
15-Jan	0	34.84	34.96	34.83	34.83
15-Mar	0.01	35.04	35.18	35.04	35.05

**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)
31/11/2017	6.60	13345	4.269	17.39	63.90	3.16	93.21	46.16

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Aug-17	30-Aug-17	
Refined Soybean Oil	Indore	650	650	Unch
	Indore (Soy Solvent Crude)	NA	NA	-
	Mumbai	NA	NA	-
	Mumbai (Soy Degum)	NA	615	-
	Kandla/Mundra	635	635	Unch
	Kandla/Mundra (Soy Degum)	610	610	Unch
	Kolkata	NA	NA	-
	Delhi	680	685	-5
	Nagpur	702	708	-6
	Rajkot	635	635	Unch
	Kota	650	650	Unch
	Hyderabad	680	680	Unch
	Akola	NA	697	-
	Amrawati	NA	696	-
	Bundi	650	650	Unch
	Jalna	NA	707	-
	Alwar	NA	NA	-
	Solapur	NA	708	-
	Dhule	NA	710	-
Palm Oil	Kandla (Crude Palm Oil)	519	519	Unch
	Kandla (RBD Palm oil)	550	550	Unch
	Kandla RBD Pamolein	Closed	557	-
	Kakinada (Crude Palm Oil)	510	510	Unch
	Kakinada RBD Pamolein	565	NA	-

	Haldia Pamolein	575	NA	-
	Chennai RBD Pamolein	570	NA	-
	KPT (krishna patnam) Pamolein	565	NA	-
	Mumbai RBD Pamolein	585	NA	-
	Delhi	620	625	-5
	Rajkot	557	557	Unch
	Hyderabad	532	530	2
	Mangalore RBD Pamolein	570	NA	-
	PFAD (Kandla)	430	NA	-
	Refined Palm Stearin (Kandla)	455	NA	-
Refined Sunflower Oil	Chennai	665	665	Unch
	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	840	NA	-
	Gondal	790	800	-10
	Jamnagar	800	810	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	NA	-
	Jaipur (Kacchi Ghani Oil)	796	796	Unch
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	790	NA	-
	Neewai (Expeller Oil)	765	765	Unch
	Neewai (Kacchi Ghani Oil)	780	780	Unch
	Bharatpur (Kacchi Ghani Oil)	795	795	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	765	NA	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	NA	-
	Mumbai (Expeller Oil)	785	NA	-



	Kolkata(Expeller Oil)	870	870	Unch
	New Delhi (Expeller Oil)	770	775	-5
	Hapur (Expeller Oil)	800	770	30
	Hapur (Kacchi Ghani Oil)	880	860	20
	Agra (Kacchi Ghani Oil)	800	800	Unch
Refined Cottonseed Oil	Rajkot	650	650	Unch
	Hyderabad	650	650	Unch
	Mumbai	685	NA	-
	New Delhi	650	660	-10
Coconut Oil	Kangayan (Crude)	1370	1360	10
	Cochin	1450	NA	-
	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	585	NA	-
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	Closed	670	-
	CNF India	Closed	700	-
Indonesia CPO USD/MT	FOB	Closed	673	-
	CNF India	700	700	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	665	665	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	665	665	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1335	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	628	-
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)		30-Aug-17	29-Aug-17	Change
Crude Soybean Oil Ship		768	770	-2
Refined Soy Oil (Bulk) Ship		795	797	-2
Sunflower Oil Ship		740	740	Unch
Cottonseed Oil Ship		748	755	-7
Refined Linseed Oil (Bulk) Ship		788	790	-2

**\* 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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