



### Domestic Fundamentals:

- Mostly sideways to firm trend featured in edible oil prices at various key market centers on Saturday.
- Palm oil- Exports from Malaysia in August fell rose 0-1 percent, according to cargo surveyor ITS indicating higher buying from importers like China.  
China reported surge in imports in last 5 days of August. China is buying more ahead of Mid Autumn Festival. CNGOIC has said the China will purchase 450,000 tons of palm oil every month. China booked various cargoes in early August which led to surge in last 5 days of August. Further, stocks of palm oil at ports in China are half of the average. EU is buying less as EU countries force lower import of palm oil due to destruction of forests to build palm plantations. India is buying in higher quantities due to stocking ahead of Dussehra and Diwali festivals. 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. 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 are expected to rise on lower stocks of soy oil in US due despite higher production of soy oil on higher crush of soybean. Demand of soy oil in US is firm which has reduced soy oil stocks in the country. Lower stocks of soy oil in US will support prices of soy oil.  
Further, soy oil demand use is expected to rise in US due to higher production of soy oil based biodiesel on tariff imposed on Argentina which will stop the import of soy oil in US as Argentina's biodiesel will become uncompetitive on tariffs above 15 percent. US trade department has said to impose higher tariff on imports from 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. Soy oil prices were 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.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's August palm oil exports rose 0.3 percent to 1,243,361 tons from 1,239,407 last month. Top buyers were European Union at 321,325 tons (323,071 tons), China at 204,450 tons (174,116 tons) and India & Subcontinent at 164,750 tons (242,600 tons). Values in brackets are figures of 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	-2.20	658.20	658.70	655.30	655.80
Oct-17	-0.05	665.20	665.20	663.00	664.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	7,940	-1200	32600	-1370
Oct-17	5,760	-130	40730	450

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-3.80	
Sep-17		8.20
Oct-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-17	1.20	519.00	519.80	518.00	519.00
Oct-17	1.30	517.60	519.10	517.60	518.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	544	-464	4395	165
Oct-17	40	-208	1213	116

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	3.0	
Sep-17		-0.3
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)
01/09/2017	6.56	13327	4.27	17.33	63.90	3.15	92.61	46.88

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		2-Sep-17	1-Sep-17	
Refined Soybean Oil	Indore	652	652	Unch
	Indore (Soy Solvent Crude)	622	622	Unch
	Mumbai	660	670	-10
	Mumbai (Soy Degum)	618	617	1
	Kandla/Mundra	640	645	-5
	Kandla/Mundra (Soy Degum)	617	615	2
	Kolkata	670	670	Unch
	Delhi	684	680	4
	Nagpur	Closed	703	-
	Rajkot	Closed	640	-
	Kota	650	650	Unch
	Hyderabad	675	675	Unch
	Akola	Closed	699	-
	Amrawati	Closed	702	-
	Bundi	Closed	650	-
	Jalna	Closed	708	-
	Alwar	NA	NA	-
	Solapur	Closed	708	-
	Dhule	Closed	709	-
Palm Oil	Kandla (Crude Palm Oil)	525	522	3
	Kandla (RBD Palm oil)	545	545	Unch
	Kandla RBD Pamolein	Closed	Closed	-
	Kakinada (Crude Palm Oil)	565	565	Unch
	Kakinada RBD Pamolein	565	565	Unch



	Haldia Pamolein	575	575	Unch
	Chennai RBD Pamolein	570	570	Unch
	KPT (krishna patnam) Pamolein	565	565	Unch
	Mumbai RBD Pamolein	580	580	Unch
	Delhi	622	615	7
	Rajkot	Closed	560	-
	Hyderabad	532	532	Unch
	Mangalore RBD Pamolein	570	570	Unch
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	455	455	Unch
Refined Sunflower Oil	Chennai	675	665	10
	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	630	625	5
	Kandla (Ref.)	680	680	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	665	665	Unch
	Latur (Expeller Oil)	690	690	Unch
	Chellakere (Expeller Oil)	640	630	10
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	Closed	800	-
	Chennai	860	860	Unch
	Delhi	900	900	Unch
	Hyderabad *	880	880	Unch
	Mumbai	830	830	Unch
	Gondal	790	790	Unch
	Jamnagar	800	800	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	770	Unch
	Jaipur (Kacchi Ghani Oil)	801	796	5
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	760	760	Unch
	Neewai (Kacchi Ghani Oil)	780	780	Unch
	Bharatpur (Kacchi Ghani Oil)	800	796	4
	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)	780	780	Unch
	Mumbai (Expeller Oil)	765	775	-10
	Kolkata(Expeller Oil)	870	870	Unch



	New Delhi (Expeller Oil)	772	770	2
	Hapur (Expeller Oil)	Closed	800	-
	Hapur (Kacchi Ghani Oil)	Closed	880	-
	Agra (Kacchi Ghani Oil)	805	801	4
Refined Cottonseed Oil	Rajkot	Closed	645	-
	Hyderabad	650	650	Unch
	Mumbai	675	685	-10
	New Delhi	650	650	Unch
Coconut Oil	Kangayan (Crude)	Closed	1400	-
	Cochin	Closed	1460	-
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	510	510	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	Closed	Closed	-
	CNF India	713	703	10
Indonesia CPO USD/MT	FOB	Closed	Closed	-
	CNF India	713	705	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	830	833	-3
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	740	-
Argentina FOB (\$/MT)		1-Sep-17	31-Aug-17	Change
Crude Soybean Oil Ship		778	774	4
Refined Soy Oil (Bulk) Ship		805	801	4
Sunflower Oil Ship		740	740	Unch
Cottonseed Oil Ship		758	754	4
Refined Linseed Oil (Bulk) Ship		798	794	4
* 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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