



Domestic Fundamentals:

- Edible oils noticed range –bound to firm tone at various key market centers on Tuesday.
- Palm oil- Exports of palm oil from Malaysia in August 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 exports 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.
Ringgit appreciation is expected to underpin palm oil prices in near term.
Markets will be closed today on holiday declared by Malaysian government.
- 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	1.40	660.95	663.75	659.60	663.00
Oct-17	-0.05	670.00	672.95	669.10	672.05

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	10,980	-410	27650	7480
Oct-17	12,010	-10680	43370	-14110

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-38.00	
Sep-17		9.05
Oct-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-17	0.90	526.50	528.70	524.60	528.00
Oct-17	0.50	527.00	527.90	524.60	527.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	1641	-896	4561	936
Oct-17	346	-1377	1239	-556

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	4.0	
Sep-17		-0.4
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	60	2671	2740	2671	2740
15-Oct	58	2728	2756	2719	2756
15-Nov	62	2736	2769	2731	2767
15-Dec	61	2747	2779	2743	2776

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/09/2017	6.55	13332	4.26	17.24	64.14	3.14	92.60	47.93

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Sep-17	4-Sep-17	
Refined Soybean Oil	Indore	660	652	8
	Indore (Soy Solvent Crude)	625	622	3
	Mumbai	675	660	15
	Mumbai (Soy Degum)	625	618	7
	Kandla/Mundra	655	640	15
	Kandla/Mundra (Soy Degum)	625	617	8
	Kolkata	670	670	Unch
	Delhi	690	690	Unch
	Nagpur	709	703	6
	Rajkot	625	620	5
	Kota	660	660	Unch
	Hyderabad	Closed	675	-
	Akola	702	701	1
	Amrawati	703	703	Unch
	Bundi	650	650	Unch
	Jalna	716	711	5
	Alwar	NA	NA	-
	Solapur	715	709	6
	Dhule	715	710	5
Palm Oil	Kandla (Crude Palm Oil)	532	525	7
	Kandla (RBD Palm oil)	552	545	7
	Kandla RBD Pamolein	670	Closed	-
	Kakinada (Crude Palm Oil)	Closed	565	-
	Kakinada RBD Pamolein	572	565	7



	Haldia Pamolein	580	575	5
	Chennai RBD Pamolein	575	570	5
	KPT (krishna patnam) Pamolein	572	565	7
	Mumbai RBD Pamolein	585	580	5
	Delhi	630	630	Unch
	Rajkot	575	570	5
	Hyderabad	Closed	532	-
	Mangalore RBD Pamolein	575	570	5
	PFAD (Kandla)	430	430	Unch
	Refined Palm Stearin (Kandla)	455	455	Unch
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	715	710	5
	Mumbai(Expeller Oil)	635	630	5
	Kandla (Ref.)	680	680	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	Closed	665	-
	Latur (Expeller Oil)	695	695	Unch
	Chellakere (Expeller Oil)	630	630	Unch
	Erode (Expeller Oil)	720	710	10
Groundnut Oil	Rajkot	780	800	-20
	Chennai	850	850	Unch
	Delhi	900	900	Unch
	Hyderabad *	Closed	880	-
	Mumbai	830	830	Unch
	Gondal	780	780	Unch
	Jamnagar	780	780	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	770	Unch
	Jaipur (Kacchi Ghani Oil)	801	801	Unch
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	770	785	-15
	Neewai (Expeller Oil)	760	762	-2
	Neewai (Kacchi Ghani Oil)	780	782	-2
	Bharatpur (Kacchi Ghani Oil)	805	800	5
	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	765	Unch
	Kolkata(Expeller Oil)	860	860	Unch



	New Delhi (Expeller Oil)	775	775	Unch
	Hapur (Expeller Oil)	800	800	Unch
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	800	800	Unch
Refined Cottonseed Oil	Rajkot	655	670	-15
	Hyderabad	Closed	650	-
	Mumbai	680	660	20
	New Delhi	650	650	Unch
Coconut Oil	Kangayan (Crude)	1430	1420	10
	Cochin	1470	1460	10
	Trissur		NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	515	510	5
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	670	Closed	-
	CNF India	705	713	-8
Indonesia CPO USD/MT	FOB	670	Closed	-
	CNF India	705	713	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	670	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB		Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1350	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	630	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	830	830	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	752	750	2
Argentina FOB (\$/MT)		4-Sep-17	2-Sep-17	Change
Crude Soybean Oil Ship		826	Closed	-
Refined Soy Oil (Bulk) Ship		774	Closed	-
Sunflower Oil Ship		Closed	Closed	-
Cottonseed Oil Ship		Closed	Closed	-
Refined Linseed Oil (Bulk) Ship		Closed	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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