



Domestic Fundamentals:

- Range –bound to firm tone witnessed at various key market centers in edible oils on Wednesday.
- Palm oil- Exports of palm oil from Malaysia in August fell 0.1 percent, according to cargo surveyor SGS indicating lower 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 Societe Generale de Surveillance (SGS), Malaysia's August palm oil exports fell 0.1 percent to 1,259,240 from 1,260,143 tons last month. Top buyers are European Union at 248,008 tons (352,370 tons), China at 184,750 tons (191,234 tons), India at 180,940 tons (162,100 tons), United States at 49,250 tons (77,241 tons) and Pakistan at 18,500 tons (43,000 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	-2.10	663.25	666.25	660.50	662.00
Oct-17	-3.50	673.05	675.25	668.20	669.45

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	14,750	3770	23150	-4500
Oct-17	26,090	14080	45840	2470

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-40.00	
Sep-17		7.45
Oct-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-17	-3.90	530.90	533.30	522.50	525
Oct-17	-3.70	529.00	532.00	521.30	524.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	3217	1576	4279	-282
Oct-17	752	406	1391	152

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	7.0	
Sep-17		-0.7
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	-0.21	35.5	35.6	35.01	35.10
15-Oct	-0.23	35.59	35.75	35.09	35.19
15-Dec	-0.23	35.87	35.99	35.34	35.44
15-Jan	-0.23	35.97	36.12	35.49	35.59
15-Mar	-0.22	36.21	36.31	35.68	35.79

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	-20	2733	2741	2720	2740
15-Oct	-20	2746	2762	2733	2756
15-Nov	-23	2756	2775	2740	2767
15-Dec	-22	2765	2784	2750	2776

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/09/2017	6.52	13337	4.24	17.24	64.12	3.12	92.19	48.81

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Sep-17	5-Sep-17	
Refined Soybean Oil	Indore	665	660	5
	Indore (Soy Solvent Crude)	632	625	7
	Mumbai	675	675	Unch
	Mumbai (Soy Degum)	627	625	2
	Kandla/Mundra	655	655	Unch
	Kandla/Mundra (Soy Degum)	627	625	2
	Kolkata	675	670	5
	Delhi	695	690	5
	Nagpur	711	709	2
	Rajkot	650	625	25
	Kota	660	660	Unch
	Hyderabad	675	Closed	-
	Akola	704	702	2
	Amrawati	705	703	2
	Bundi	660	650	10
	Jalna	717	716	1
	Alwar	NA	NA	-
	Solapur	718	715	3
	Dhule	717	715	2
Palm Oil	Kandla (Crude Palm Oil)	532	532	Unch
	Kandla (RBD Palm oil)	560	552	8
	Kandla RBD Pamolein	685	675	10
	Kakinada (Crude Palm Oil)	500	Closed	-
	Kakinada RBD Pamolein	577	572	5



	Haldia Pamolein	588	580	8
	Chennai RBD Pamolein	580	575	5
	KPT (krishna patnam) Pamolein	577	572	5
	Mumbai RBD Pamolein	590	585	5
	Delhi	635	630	5
	Rajkot	575	575	Unch
	Hyderabad	532	Closed	-
	Mangalore RBD Pamolein	580	575	5
	PFAD (Kandla)	435	430	5
	Refined Palm Stearin (Kandla)	460	455	5
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	715	715	Unch
	Mumbai(Expeller Oil)	635	635	Unch
	Kandla (Ref.)	685	680	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	665	Closed	-
	Latur (Expeller Oil)	695	695	Unch
	Chellakere (Expeller Oil)	630	630	Unch
	Erode (Expeller Oil)	720	720	Unch
Groundnut Oil	Rajkot	760	780	-20
	Chennai	850	850	Unch
	Delhi	900	900	Unch
	Hyderabad *	880	Closed	-
	Mumbai	820	830	-10
	Gondal	780	780	Unch
	Jamnagar	780	780	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	775	770	5
	Jaipur (Kacchi Ghani Oil)	803	801	2
	Kota (Expeller Oil)	770	760	10
	Kota (Kacchi Ghani Oil)	790	770	20
	Neewai (Expeller Oil)	766	760	6
	Neewai (Kacchi Ghani Oil)	780	780	Unch
	Bharatpur (Kacchi Ghani Oil)	805	805	Unch
	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	780	5
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	880	860	20



	New Delhi (Expeller Oil)	778	775	3
	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	655	Unch
	Hyderabad	650	Closed	-
	Mumbai	675	680	-5
	New Delhi	660	650	10
Coconut Oil	Kangayan (Crude)	1430	1430	Unch
	Cochin	1480	1470	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	515	515	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	685	675	10
	CNF India	717	705	12
Indonesia CPO USD/MT	FOB	680	670	10
	CNF India	718	705	13
RBD Palm oil (Malaysia Origin USD/MT)	FOB	680	670	10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	675	670	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1360	1350	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	632	630	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	830	10
Rapeseed Oil Rotterdam Euro/MT	FOB	750	752	-2
Argentina FOB (\$/MT)		5-Sep-17	4-Sep-17	Change
Crude Soybean Oil Ship		Unq	Unq	-
Refined Soy Oil (Bulk) Ship		Unq	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	Unq	-
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
* 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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