



### Domestic Fundamentals:

- Mixed sentiment witnessed at various key market centers in edible oils on Thursday.
- Palm oil- Exports of palm oil from Malaysia in August fell 0.1 percent, according to cargo surveyor SGS indicating higher buying from top importers like India and China. Imports improved in last 5 days of August indicating exports could rise in first 10 days of September.  
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.  
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 may drag down prices in near term. Stocks will rise on higher production of palm oil.  
However, stocks of palm oil will rise slower than estimated on lower rise of production and steady exports from Malaysia.  
Rise in crude oil prices and higher competitive oil prices will support palm oil prices in near term.
- Soy oil- Soy oil prices are supported by dry weather in US Midwest which may give moisture stress to maturing soybean crop.  
Soybean crop in US is in good condition as reported by USDA in its weekly crop report. Most of the parameters are good last week. Good to excellent crop condition was unchanged at 61 percent. All other parameters are above or around 5-year average.  
Further, soy oil prices are supported by 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.  
Moreover, 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.  
Rise in crude oil prices and weak dollar will support soy oil prices in near term.
- In the weekly USDA crop progress report released on 05 September; Soybeans dropping leaves are reported at 11% which is same as 11% during the corresponding period last year and down from the 5 year average of 12%. Soybean crop setting pods are reported at 97% which is same as 97% during the corresponding period last year and up from the 5 year average of 96%. 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 firm sentiment in near term.

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Sep-17	1.30	659.50	663.50	658.40	663.25
Oct-17	2.70	669.25	672.80	665.40	672.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	10,780	-3970	19150	-4000
Oct-17	32,690	6600	46860	1020

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-1.25	
Sep-17		9.35
Oct-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-17	6.90	523.60	532.40	522.50	532.00
Oct-17	7.00	522.00	531.00	521.00	530.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	2446	-771	4493	214
Oct-17	1292	540	1739	348

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	0.0	1.5
Sep-17		-1.5
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-Oct	0.41	35.31	35.71	35.24	35.71
15-Dec	0.40	35.55	35.98	35.46	35.96
15-Jan	0.41	35.66	36.12	35.65	36.12
15-Mar	0.40	35.88	36.32	35.85	36.32
15-May	0.38	36.09	36.48	36.01	36.48

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	47	2700	2774	2695	2768
15-Oct	42	2720	2784	2709	2775
15-Nov	36	2729	2796	2716	2782
15-Dec	30	2738	2797	2726	2787

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/09/2017	6.49	13300	4.20	17.25	64.12	3.09	91.80	49.03

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Sep-17	6-Sep-17	
Refined Soybean Oil	Indore	662	665	-3
	Indore (Soy Solvent Crude)	632	632	Unch
	Mumbai	675	675	Unch
	Mumbai (Soy Degum)	625	627	-2
	Kandla/Mundra	655	655	Unch
	Kandla/Mundra (Soy Degum)	633	627	6
	Kolkata	675	675	Unch
	Delhi	692	695	-3
	Nagpur	713	711	2
	Rajkot	645	650	-5
	Kota	660	660	Unch
	Hyderabad	675	675	Unch
	Akola	709	704	5
	Amrawati	709	705	4
	Bundi	650	660	-10
	Jalna	719	717	2
	Alwar	NA	NA	-
	Solapur	719	718	1
	Dhule	719	717	2
Palm Oil	Kandla (Crude Palm Oil)	532	532	Unch
	Kandla (RBD Palm oil)	560	560	Unch
	Kandla RBD Pamolein	685	685	Unch
	Kakinada (Crude Palm Oil)	523	500	23
	Kakinada RBD Pamolein	580	577	3



	Haldia Pamolein	588	588	Unch
	Chennai RBD Pamolein	585	580	5
	KPT (krishna patnam) Pamolein	580	577	3
	Mumbai RBD Pamolein	595	590	5
	Delhi	630	635	-5
	Rajkot	575	575	Unch
	Hyderabad	544	532	12
	Mangalore RBD Pamolein	585	580	5
	PFAD (Kandla)	435	435	Unch
	Refined Palm Stearin (Kandla)	460	460	Unch
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	715	715	Unch
	Mumbai(Expeller Oil)	635	635	Unch
	Kandla (Ref.)	685	685	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	665	665	Unch
	Latur (Expeller Oil)	695	695	Unch
	Chellakere (Expeller Oil)	630	630	Unch
	Erode (Expeller Oil)	705	720	-15
Groundnut Oil	Rajkot	760	760	Unch
	Chennai	820	850	-30
	Delhi	900	900	Unch
	Hyderabad *	870	880	-10
	Mumbai	800	820	-20
	Gondal	750	780	-30
	Jamnagar	760	780	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	775	775	Unch
	Jaipur (Kacchi Ghani Oil)	798	803	-5
	Kota (Expeller Oil)	760	770	-10
	Kota (Kacchi Ghani Oil)	790	790	Unch
	Neewai (Expeller Oil)	762	766	-4
	Neewai (Kacchi Ghani Oil)	782	780	2
	Bharatpur (Kacchi Ghani Oil)	800	805	-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)	785	785	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	775	778	-3
	Hapur (Expeller Oil)	820	800	20
	Hapur (Kacchi Ghani Oil)	900	880	20
	Agra (Kacchi Ghani Oil)	805	800	5
Refined Cottonseed Oil	Rajkot	645	655	-10
	Hyderabad	650	650	Unch
	Mumbai	675	675	Unch
	New Delhi	655	660	-5
Coconut Oil	Kangayan (Crude)	1455	1430	25
	Cochin	1480	1480	Unch
	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	685	Unch
	CNF India	718	717	1
Indonesia CPO USD/MT	FOB	685	680	5
	CNF India	718	718	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	680	680	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	677	675	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1380	1360	20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	630	632	-2
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	750	750	Unch
Argentina FOB (\$/MT)		6-Sep-17	5-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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