



Domestic Fundamentals:

- Mixed sentiment noticed at various key market centers in edible oils on Tuesday.
- Palm oil- Palm oil end stocks rose 8.79 percent in Malaysia in August despite 1 percent fall in output and 6.43 percent rise in exports. End stocks were above trade estimates.
Production fell despite seasonal uptrend of production and diminishing effect of El Nino. Production fell in August after 20 percent rise in output in July in Malaysia. Going ahead production is not going to show very strong numbers which will lead to slow rise in palm oil end stocks in Malaysia in 2017.
Appreciation of ringgit may underpin prices in near term. Ringgit has broken the band after staying at a range for months. Further, appreciation is expected as Malaysia reported good export of goods and services and major agencies are forecasting appreciation.
Exports of palm oil from Malaysia in first 10 days of September grew 6-10 percent on firm demand from China and Indian subcontinent indicating firm demand from top destination will continue in the September.
China reported surge in imports September. China is buying more ahead of Mid Autumn Festival. CNGOIC has said the China will purchase 450,000 tons of palm oil every month. Further, stocks of palm oil at ports in China are half of the average.
India is expected to buy in higher quantities in September due to stocking ahead of Dussehra and Diwali festivals.
Rise in crude oil prices and higher competitive oil prices will support palm oil prices in near term.
- Soy Oil- In the soybean report dated 11 September soybean crop condition worsened with good to excellent condition fell 1% to 60%. Other parameters of the crop are worse than corresponding period last year and 5-year average. Current condition of soybean crop is due to moistures stress as dry weather adversely affected condition of soybean crop which is in maturity stage.
Oilseeds demand and supply report is scheduled to be released today which is expected to show higher yields of soybean crop in US.
- In the weekly USDA crop progress report released on 11 September; Soybeans dropping leaves are reported at 22% which is less than 24% during the corresponding period last year and down from the 5 year average of 25%. About 60% of the soybean planted crop is under good to excellent condition which is down from 61% last week and 73% during the corresponding period last year.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's August palm oil stocks rose 8.79 percent to 19.42 lakh tons compared to 17.84 lakh tons in July. Production of palm oil in August fell 0.90 percent to 18.11 lakh tons compared to 18.27 lakh tons in July. Exports of palm oil in August rose 6.43 percent to 14.88 lakh tons compared to 13.98 lakh tons in July. Imports of palm oil in August fell 21.34 percent to 0.42 lakh tons compared to 0.47 lakh tons in July. Rise in palm oil end stocks in August was above analyst's estimates. Exports growth improved in August due to higher buying by India and China.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Sep-17	0.60	659.00	660.50	658.05	660.00
Oct-17	2.10	666.50	670.00	665.80	669.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	2,420	-4720	10410	-1480
Oct-17	16,000	-8380	48240	-1370

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	2.00	
Sep-17		9.10
Oct-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-17	3.80	535.10	540.70	534.40	539.20
Oct-17	3.30	535.00	540.60	532.50	538.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	1458	-503	4614	86
Oct-17	1347	-106	2817	386

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	-0.2	
Sep-17		-0.6
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	-0.13	34.88	34.9	34.67	34.75
15-Dec	-0.13	35.16	35.18	34.94	35.02
15-Jan	-0.15	35.32	35.33	35.12	35.17
15-Mar	-0.09	35.58	35.58	35.35	35.46
15-May	-0.15	35.66	35.73	35.54	35.59

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Sep	15	2808	2818	2805	2803
15-Oct	35	2805	2846	2797	2805
15-Nov	28	2802	2836	2791	2802
15-Dec	18	2796	2818	2783	2797

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
12/09/2017	6.54	13199	4.207	17.13	63.92	3.10	92	48.14

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		12-Sep-17	11-Sep-17	
Refined Soybean Oil	Indore	662	662	Unch
	Indore (Soy Solvent Crude)	635	632	3
	Mumbai	675	675	Unch
	Mumbai (Soy Degum)	625	627	-2
	Kandla/Mundra	660	650	10
	Kandla/Mundra (Soy Degum)	628	630	-2
	Kolkata	675	675	Unch
	Delhi	690	690	Unch
	Nagpur	715	719	-4
	Rajkot	648	650	-2
	Kota	660	660	Unch
	Hyderabad	680	680	Unch
	Akola	705	709	-4
	Amrawati	704	709	-5
	Bundi	645	650	-5
	Jalna	714	719	-5
	Alwar	NA	NA	-
	Solapur	715	719	-4
	Dhule	714	719	-5
Palm Oil	Kandla (Crude Palm Oil)	539	535	4
	Kandla (RBD Palm oil)	560	560	Unch
	Kandla RBD Pamolein	580	580	Unch
	Kakinada (Crude Palm Oil)	530	530	Unch
	Kakinada RBD Pamolein	585	582	3



	Haldia Pamolein	595	592	3
	Chennai RBD Pamolein	590	585	5
	KPT (krishna patnam) Pamolein	585	582	3
	Mumbai RBD Pamolein	600	605	-5
	Delhi	630	635	-5
	Rajkot	575	575	Unch
	Hyderabad	570	570	Unch
	Mangalore RBD Pamolein	590	585	5
	PFAD (Kandla)	435	435	Unch
	Refined Palm Stearin (Kandla)	475	475	Unch
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	715	715	Unch
	Mumbai(Expeller Oil)	635	635	Unch
	Kandla (Ref.)	690	690	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)	700	700	Unch
Groundnut Oil	Rajkot	770	770	Unch
	Chennai	800	800	Unch
	Delhi	900	900	Unch
	Hyderabad *	880	880	Unch
	Mumbai	790	790	Unch
	Gondal	760	755	5
	Jamnagar	770	760	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	770	-5
	Jaipur (Kacchi Ghani Oil)	791	796	-5
	Kota (Expeller Oil)	760	760	Unch
	Kota (Kacchi Ghani Oil)	785	790	-5
	Neewai (Expeller Oil)	755	758	-3
	Neewai (Kacchi Ghani Oil)	775	778	-3
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	755	760	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	785	-10
	Mumbai (Expeller Oil)	750	760	-10
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	772	772	Unch
	Hapur (Expeller Oil)	830	830	Unch
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	650	650	Unch
	Hyderabad	660	660	Unch
	Mumbai	680	680	Unch
	New Delhi	640	640	Unch
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	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	708	700	8
	CNF India	738	730	8
Indonesia CPO USD/MT	FOB	708	700	8
	CNF India	738	730	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	703	695	8
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	693	690	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1555	1475	80
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	643	643	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1400	-
Ukraine Origin CSFO USD/MT Kandla	CIF	835	836	-1
Rapeseed Oil Rotterdam Euro/MT	FOB	728	733	-5
Argentina FOB (\$/MT)		11-Sep-17	9-Sep-17	Change
Crude Soybean Oil Ship		Unq	Closed	-
Refined Soy Oil (Bulk) Ship		Unq	Closed	-
Sunflower Oil Ship		Unq	Closed	-
Cottonseed Oil Ship		Unq	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	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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