



Domestic Fundamentals:

- Mixed sentiment noticed at various key market centers in edible oils on Monday.
- India imported 13.37 lakh tons of edible oil in August lower than July figure of 14.98 lakh tons and 12.49 lakh tons in August 2016. Palm oil imports shower impressive rise with growth of 15 percent. CPO showed rise of 10 percent while RBD palmolein grew impressive 26.3 percent. Soy oil and sunflower imports fell compared to July. Canola oil imports regained in August on recovery of rapeseed expeller prices.
Imports imported edible oils in July and August before imposition of import duty to take advantage of hike in duty as government earlier indicated that it will hike import duty.
Imports of edible oils may show slower growth in coming months on hike in import duty of edible oils as there are ample oilseeds in domestic market to serve for shortage if crushed.
CPO imports are expected to improve compared to RBD palmolein as duty differential between CPO and RBD palmolein has rise from 7.5 percent to 10 percent which will favor imports of CPO in medium to long term.
Higher imports before import duty have led to higher stocks of edible oils at ports and pipelines. Port stocks rose from 42 days to 43 days.
Demand is not firm in specific oils as fall in imports did not lead to decrease in stocks at ports and pipelines. CPO and RBD palmolein stocks surged while stocks of soy oil fell at ports after record imports in July and softer August. Soy oil demand is firm in domestic market. Sunflower oil and canola oil stocks at ports and pipelines swelled on weak demand. Sunflower oil imports will end the oil year 2016-17 above 2 MMT on robust demand of softer oils.
- According to Solvent Extractors Association (SEA), India's August edible oil imports rose 7 percent y-o-y to 13.37 lakh tons from 12.45 lakh tons in August 2016. Palm oil imports in August rose 15 percent y-o-y to 8.69 lakh tons from 7.55 lakh tons in August 2016. CPO Imports rose 10.9 percent y-o-y to 6.00 lakh tons from 5.41 lakh tons in August 2016. RBD palmolein imports rose 26.3 percent y-o-y to 2.95 lakh tons from 2.07 lakh tons in August 2016. Soy oil imports fell 13.2 percent y-o-y to 2.90 lakh tons from 3.34 lakh tons in August 2016. Sunflower oil imports rose 17.7 percent y-o-y to 1.33 lakh tons from 1.13 lakh tons in August 2016. Rapeseed (canola) oil imports in August fell 6.7 percent to 0.45 lakh tons compared 0.48 lakh tons in August 2016.
- According to Solvent Extractors Association (SEA), India's August edible oil stocks at ports and pipelines rose 20.1 percent m-o-m to 29.70 lakh tons from 24.73 lakh tons in July 2017. Stocks of edible oil at ports rose to 907,000 tons (CPO 340,000 tons, RBD Palmolein 150,000 tons, Degummed Soybean Oil 250,000 tons, Crude Sunflower Oil 150,000 tons and 17,000 tons of Rapeseed (Canola) Oil) and about 1,590,000 tons in pipelines (stocks at ports were 883,000 and in pipelines were at 1,590,000 tons in August 2017). India is presently holding 43 days of edible oil requirement on 1st September, 2017 at 29.70 lakh tons compared to 42 days of requirements last month. India's monthly edible oil requirement is 17.5 lakh tons. Stocks in ports rose in anticipation of hike in import duty. Importers cleared customs and stored edible oils to take advantage of rise in import duty.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Oct-17	-3.60	674.25	676.00	671.05	671.55
Nov-17	-6.20	677.00	679.00	672.00	672.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	15,950	-2720	52960	-1030
Nov-17	4,940	1320	20360	1500

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-6.55	
Oct-17		0.75
Nov-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Sep-17	0.50	546.20	549.80	546.00	547.80
Oct-17	-2.70	542.90	545.00	540.50	541.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Sep-17	1735	903	4111	-237
Oct-17	1419	646	3807	329

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	4.2	
Sep-17		-6.2
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	-0.33	34.5	34.69	34.19	34.23
15-Dec	-0.33	34.74	34.96	34.45	34.48
15-Jan	-0.33	34.9	35.09	34.6	34.64
15-Mar	-0.32	35.13	35.32	34.84	34.88
15-May	-0.34	35.32	35.5	35.03	35.05

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-50	2885	2885	2831	2834
15-Nov	-42	2846	2854	2817	2818
15-Dec	-31	2827	2832	2803	2805
15-Jan	-23	2810	2814	2794	2795

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/09/2017	6.57	13256	4.187	16.97	64.13	3.11	91.86	50.16

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Sep-17	16-Sep-17	
Refined Soybean Oil	Indore	665	660	5
	Indore (Soy Solvent Crude)	635	632	3
	Mumbai	675	675	Unch
	Mumbai (Soy Degum)	625	628	-3
	Kandla/Mundra	660	660	Unch
	Kandla/Mundra (Soy Degum)	632	632	Unch
	Kolkata	675	675	Unch
	Delhi	705	700	5
	Nagpur	719	719	Unch
	Rajkot	655	656	-1
	Kota	675	670	5
	Hyderabad	680	685	-5
	Akola	709	709	Unch
	Amrawati	709	709	Unch
	Bundi	670	670	Unch
	Jalna	719	719	Unch
	Alwar	NA	NA	-
	Solapur	719	719	Unch
	Dhule	719	719	Unch
Palm Oil	Kandla (Crude Palm Oil)	552	555	-3
	Kandla (RBD Palm oil)	570	570	Unch
	Kandla RBD Pamolein	595	595	Unch
	Kakinada (Crude Palm Oil)	550	550	Unch
	Kakinada RBD Pamolein	595	595	Unch

	Haldia Pamolein	600	605	-5
	Chennai RBD Pamolein	600	600	Unch
	KPT (krishna patnam) Pamolein	592	592	Unch
	Mumbai RBD Pamolein	620	620	Unch
	Delhi	645	645	Unch
	Rajkot	595	592	3
	Hyderabad	580	580	Unch
	Mangalore RBD Pamolein	600	600	Unch
	PFAD (Kandla)	440	440	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	680	680	Unch
	Mumbai	720	720	Unch
	Mumbai(Expeller Oil)	640	640	Unch
	Kandla (Ref.)	695	695	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	665	665	Unch
	Latur (Expeller Oil)	705	705	Unch
	Chellakere (Expeller Oil)	645	640	5
	Erode (Expeller Oil)	715	710	5
Groundnut Oil	Rajkot	765	765	Unch
	Chennai	790	800	-10
	Delhi	900	900	Unch
	Hyderabad *	850	850	Unch
	Mumbai	800	800	Unch
	Gondal	770	765	5
	Jamnagar	770	770	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	765	765	Unch
	Jaipur (Kacchi Ghani Oil)	786	791	-5
	Kota (Expeller Oil)	775	760	15
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	752	758	-6
	Neewai (Kacchi Ghani Oil)	772	778	-6
	Bharatpur (Kacchi Ghani Oil)	795	795	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	755	755	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	775	Unch
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	773	772	1
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	800	800	Unch
Refined Cottonseed Oil	Rajkot	652	655	-3
	Hyderabad	655	670	-15
	Mumbai	680	680	Unch
	New Delhi	640	650	-10
Coconut Oil	Kangayan (Crude)	1550	1550	Unch
	Cochin	1520	1510	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	780	770	10
	Mumbai	NA	NA	-
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	520	520	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	722	730	-8
	CNF India	750	753	-3
Indonesia CPO USD/MT	FOB	722	725	-3
	CNF India	750	753	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	720	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	705	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1595	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	650	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	840	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	746	Closed	-
Argentina FOB (\$/MT)		16-Sep-17	15-Sep-17	Change
Crude Soybean Oil Ship		Closed	Unq	-
Refined Soy Oil (Bulk) Ship		Closed	Unq	-
Sunflower Oil Ship		Closed	Unq	-
Cottonseed Oil Ship		Closed	Unq	-
Refined Linseed Oil (Bulk) Ship		Closed	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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