



### Domestic Fundamentals:

- Mixed tone featured in edible oils at various key market centers on Friday.
- Palm oil- Palm oil prices are expected to remain firm on good performance of exports of palm oil from Malaysia in September. Exports grew 25-27 percent in first 25 days of September lead by firm demand from China and Indian subcontinent.  
China is buying more ahead of Mid Autumn Festival. CNGOIC has said the China will purchase 450,000 tons of palm oil every month. Surge in Chinese demand has helped RBD palmolein prices in DALIAN which has supported prices at BMD Malaysia.  
India is expected to buy in higher quantities in second half September and October due to stocking ahead of Diwali festival.  
Production of palm oil fell in August in Malaysia 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 will underpin palm oil prices.  
Malaysia increased export duty on CPO to counter increase of import duty by India. Malaysia will increase export duty further in coming months to maintain inverted structure of top buyer India.  
Rise in crude oil prices will support palm oil prices in near term.
- Soy oil- Soybean crop planting has started from September 16 despite dry conditions in top producing states. Area is expected to rise 2 percent compared to last year. Last year, soybean planting showed very good start due to wet conditions which allowed early planting.  
Strong demand of soybean from China has supported soybean complex prices.  
Soybean crop condition in US has deteriorated last week with good to excellent condition of crop reduced from 60 percent to 59 percent. Other crop parameters are below last year and 5-year average. Harvesting has started and reached 4 percent last week. Harvest of crop is expected to pick up pace in near term. However, soybean yields have been reported to be very good in some areas which may increase the yields of the crop. USDA increased soybean yield in its September report and is expected to increase in October report. Proper estimation of crop yields will be only clear in November when harvesting is over.  
Firm crude oil prices and weak dollar will support prices in near term.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's September 1-20 palm oil exports rose 26.8 percent to 878,422 compared to 692,662 tons in corresponding period last month. Top buyers are China at 163,182 tons (97,600 tons), European Union at 146,369 tons (122,973 tons), India at 77,500 tons (115,240 tons), Pakistan at 64,800 tons (0.0 tons) and United States at 52,750 tons (18,730 tons). Values in brackets are figures of corresponding period last month.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Oct-17	4.70	676.00	679.95	675.25	679.30
Nov-17	4.60	677.00	680.35	676.10	680.25

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	18,000	-5430	48940	1350
Nov-17	8,460	-3180	24950	2010

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-9.30	
Oct-17		0.95
Nov-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	5.20	540.60	545.00	540.60	545.00
Nov-17	5.30	538.10	543.50	538.00	542.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	881	-622	2074	-1412
Nov-17	1612	-710	5367	915

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	5.0	
Sep-17		-2.3
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	0.15	34.1	34.29	34.05	34.25
15-Dec	0.15	34.34	34.53	34.28	34.49
15-Jan	0.16	34.47	34.68	34.44	34.66
15-Mar	0.15	34.76	34.92	34.68	34.89
15-May	0.15	34.93	35.08	34.86	35.07

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-39	2750	2792	2747	2748
15-Nov	-34	2777	2781	2733	2735
15-Dec	-33	2780	2783	2736	2737
15-Jan	-31	2779	2782	2740	2740

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/09/2017	6.59	13307	4.195	17.27	64.79	3.14	91.94	50.42

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Sep-17	21-Sep-17	
Refined Soybean Oil	Indore	670	670	Unch
	Indore (Soy Solvent Crude)	640	640	Unch
	Mumbai	675	670	5
	Mumbai (Soy Degum)	630	625	5
	Kandla/Mundra	660	658	2
	Kandla/Mundra (Soy Degum)	630	627	3
	Kolkata	675	675	Unch
	Delhi	695	695	Unch
	Nagpur	724	719	5
	Rajkot	650	650	Unch
	Kota	670	670	Unch
	Hyderabad	680	680	Unch
	Akola	714	709	5
	Amrawati	713	709	4
	Bundi	672	670	2
	Jalna	723	719	4
	Alwar	NA	NA	-
	Solapur	724	719	5
	Dhule	724	719	5
Palm Oil	Kandla (Crude Palm Oil)	550	550	Unch
	Kandla (RBD Palm oil)	575	572	3
	Kandla RBD Pamolein	595	595	Unch
	Kakinada (Crude Palm Oil)	545	545	Unch
	Kakinada RBD Pamolein	595	595	Unch

	Haldia Pamolein	605	605	Unch
	Chennai RBD Pamolein	600	600	Unch
	KPT (krishna patnam) Pamolein	590	590	Unch
	Mumbai RBD Pamolein	615	615	Unch
	Delhi	635	635	Unch
	Rajkot	590	590	Unch
	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	715	715	Unch
	Mumbai(Expeller Oil)	635	635	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	645	Unch
	Erode (Expeller Oil)	715	715	Unch
Groundnut Oil	Rajkot	795	800	-5
	Chennai	790	790	Unch
	Delhi	900	900	Unch
	Hyderabad *	840	840	Unch
	Mumbai	830	815	15
	Gondal	785	790	-5
	Jamnagar	785	790	-5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	760	765	-5
	Jaipur (Kacchi Ghani Oil)	785	786	-1
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	775	785	-10
	Neewai (Expeller Oil)	748	748	Unch
	Neewai (Kacchi Ghani Oil)	768	768	Unch
	Bharatpur (Kacchi Ghani Oil)	785	785	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	750	755	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	770	775	-5
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	765	765	Unch
	Hapur (Expeller Oil)	830	830	Unch
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	790	790	Unch
Refined Cottonseed Oil	Rajkot	653	650	3
	Hyderabad	660	660	Unch
	Mumbai	673	675	-2
	New Delhi	635	635	Unch
Coconut Oil	Kangayan (Crude)	1500	1465	35
	Cochin	1540	1540	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	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	690	703	-13
	CNF India	730	740	-10
Indonesia CPO USD/MT	FOB	708	713	-5
	CNF India	730	740	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	698	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	700	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1485	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	643	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1410	-
Ukraine Origin CSFO USD/MT Kandla	CIF	835	835	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	750	747	3
Argentina FOB (\$/MT)		21-Sep-17	20-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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