

Domestic Fundamentals:

- Edible oils witnessed mixed tone at various market centers on Saturday.
- 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	-0.11	34.1	34.37	33.92	33.99
15-Dec	-0.12	34.34	34.61	34.15	34.22
15-Jan	-0.12	34.47	34.76	34.32	34.38
15-Mar	-0.12	34.76	34.99	34.54	34.62
15-May	-0.11	34.93	35.16	34.73	34.81

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
		23-Sep-17	22-Sep-17	
Refined Soybean Oil	Indore	675	670	5
	Indore (Soy Solvent Crude)	645	640	5
	Mumbai	675	675	Unch
	Mumbai (Soy Degum)	630	630	Unch
	Kandla/Mundra	660	660	Unch
	Kandla/Mundra (Soy Degum)	630	630	Unch
	Kolkata	675	675	Unch
	Delhi	700	695	5
	Nagpur	726	724	2
	Rajkot	660	650	10
	Kota	670	670	Unch
	Hyderabad	690	680	10
	Akola	722	714	8
	Amrawati	723	713	10
	Bundi	675	672	3
	Jalna	729	723	6
	Alwar	NA	NA	-
	Solapur	731	724	7
	Dhule	731	724	7
Palm Oil	Kandla (Crude Palm Oil)	548	550	-2
	Kandla (RBD Palm oil)	572	575	-3
	Kandla RBD Pamolein	592	595	-3
	Kakinada (Crude Palm Oil)	535	545	-10
	Kakinada RBD Pamolein	592	595	-3



	Haldia Pamolein	600	605	-5
	Chennai RBD Pamolein	600	600	Unch
	KPT (krishna patnam) Pamolein	590	590	Unch
	Mumbai RBD Pamolein	610	615	-5
	Delhi	645	635	10
	Rajkot	595	590	5
	Hyderabad	585	580	5
	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.)	690	695	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	665	665	Unch
	Latur (Expeller Oil)	702	705	-3
	Chellakere (Expeller Oil)	650	645	5
	Erode (Expeller Oil)	710	715	-5
Groundnut Oil	Rajkot	800	795	5
	Chennai	790	790	Unch
	Delhi	900	900	Unch
	Hyderabad *	850	840	10
	Mumbai	815	830	-15
	Gondal	800	785	15
	Jamnagar	800	785	15
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	760	760	Unch
	Jaipur (Kacchi Ghani Oil)	787	785	2
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	775	775	Unch
	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	750	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	770	770	Unch
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	880	880	Unch

	New Delhi (Expeller Oil)	765	765	Unch
	Hapur (Expeller Oil)	Closed	830	-
	Hapur (Kacchi Ghani Oil)	Closed	880	-
	Agra (Kacchi Ghani Oil)	790	790	Unch
Refined Cottonseed Oil	Rajkot	655	653	2
	Hyderabad	640	660	-20
	Mumbai	675	673	2
	New Delhi	635	635	Unch
Coconut Oil	Kangayan (Crude)	1505	1500	5
	Cochin	1570	1540	30
	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	595	590	5
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	690	690	Unch
	CNF India	725	730	-5
Indonesia CPO USD/MT	FOB	708	708	Unch
	CNF India	725	730	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	833	835	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	750	-
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.