



Domestic Fundamentals:

- Mostly firm tone featured in various edible oils at various market centers on Wednesday.
- Palm oil- Palm oil prices are expected to rise on depreciation of Ringgit, slowing output of palm oil and good performance of exports of palm oil from Malaysia in September. Exports grew 15-17 percent in first 25 days of September lead by firm demand from China. However, Malaysia is losing its market share to Indonesia which showed better performance in August, according to CNGOIC. China is buying more ahead of Mid Autumn Festival. India is expected to buy in higher quantities in October due to stocking ahead of Diwali festival. However, import of palm oil may weaken on hike of import duties on palm oil. Demand of palm oil in domestic market is firm. Ringgit has depreciated after reaching its highs in early September. Production of palm oil in Malaysia is slowing as labor shortage after crackdown of illegal workers from Indonesia. Rise in crude oil prices will support palm oil prices in near term.
- Soy oil- Soy oil is expected to drop due to lowering of blending requirements of soy oil based biodiesel in US as reported by EPA. It has quoted that after imposition of anti dumping duties from Argentina, US consumers will have to bear hardship of higher prices due to under supply of soy oil. However, NBB of US has refuted this claim. Soybean crop planting has started from September 16 in Brazil with initial dry conditions. However, after beneficial rains and forecast of more rains, pressure on crop will decrease. Strong demand of soybean from China has supported soybean complex prices. Soybean crop condition in US has improved last week with good to excellent condition of crop rose to 60 percent to 59 percent. Other crop parameters are below last year and 5-year average. Harvesting has started and reached 10 percent last week which is below 5-year average. Harvest of crop is expected to pick up pace in near term as dry weather supports harvest in coming days. 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. Rise in crude oil prices will support soy oil prices in near term.
- According to Indonesia trade ministry, Indonesia keeps October crude palm oil export duty to zero, unchanged from last month. This is the sixth consecutive month of zero tax. Tax is not charged if prices at or below USD 750 per ton.
- According to China's General Administration of Customs (CNGOIC), China's August palm oil imports rose 3.81 percent to 4.19 lakh tons compared to August 2016. Year to date imports of palm oil rose 7.51 percent to 27.97 lakh tons compared to corresponding period last year. Imports from Indonesia in August rose 25.12 percent to 2.37 lakh tons compared to August 2016. Year to date imports of palm oil from Indonesia rose 10.58 percent to 17.56 lakh tons compared to corresponding period last year. Imports from Malaysia in August fell 15.19 percent to 1.26 lakh tons compared to August 2016. Year to date imports rose 3.21 percent from Malaysia to 10.50 lakh tons compared to 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
Oct-17	-1.70	676.00	676.00	673.00	675.45
Nov-17	-1.00	675.10	677.90	674.55	677.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	14,240	20	45110	-2520
Nov-17	13,980	4880	33240	2460

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-0.45	
Oct-17		2.45
Nov-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	0.80	542.40	546.30	542.00	544.50
Nov-17	1.00	540.00	544.00	539.70	542.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	1067	-1078	6125	184
Nov-17	120	-80	874	-1

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	1.5	
Sep-17		-2.5
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	0.21	33.78	34.01	33.78	33.99
15-Dec	0.21	34.02	34.24	34.02	34.22
15-Jan	0.18	34.2	34.4	34.17	34.35
15-Mar	0.17	34.41	34.63	34.4	34.58
15-May	0.18	34.6	34.83	34.6	34.78

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	-15	2730	2740	2730	2755
15-Nov	-25	2717	2731	2715	2748
15-Dec	-20	2722	2737	2718	2749
15-Jan	-19	2723	2737	2721	2751

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/09/2017	6.637	13448	4.22	17.56	65.71	3.17	93.40	51.97

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Sep-17	26-Sep-17	
Refined Soybean Oil	Indore	675	670	5
	Indore (Soy Solvent Crude)	645	640	5
	Mumbai	680	675	5
	Mumbai (Soy Degum)	637	638	-1
	Kandla/Mundra	660	660	Unch
	Kandla/Mundra (Soy Degum)	632	632	Unch
	Kolkata	675	675	Unch
	Delhi	705	705	Unch
	Nagpur	730	736	-6
	Rajkot	660	660	Unch
	Kota	670	670	Unch
	Hyderabad	690	690	Unch
	Akola	726	728	-2
	Amrawati	727	729	-2
	Bundi	670	670	Unch
	Jalna	736	737	-1
	Alwar	NA	NA	-
	Solapur	735	736	-1
	Dhule	737	737	Unch
Palm Oil	Kandla (Crude Palm Oil)	546	548	-2
	Kandla (RBD Palm oil)	572	572	Unch
	Kandla RBD Pamolein	590	590	Unch
	Kakinada (Crude Palm Oil)	525	535	-10
	Kakinada RBD Pamolein	590	590	Unch



	Haldia Pamolein	600	600	Unch
	Chennai RBD Pamolein	597	595	2
	KPT (krishna patnam) Pamolein	590	587	3
	Mumbai RBD Pamolein	600	600	Unch
	Delhi	650	650	Unch
	Rajkot	595	592	3
	Hyderabad	551	551	Unch
	Mangalore RBD Pamolein	597	595	2
	PFAD (Kandla)	440	440	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	680	675	5
	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	702	3
	Chellakere (Expeller Oil)	640	650	-10
	Erode (Expeller Oil)	715	710	5
Groundnut Oil	Rajkot	850	850	Unch
	Chennai	790	790	Unch
	Delhi	900	900	Unch
	Hyderabad *	860	860	Unch
	Mumbai	890	860	30
	Gondal	830	830	Unch
	Jamnagar	850	825	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	755	Unch
	Jaipur (Kacchi Ghani Oil)	786	785	1
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	770	770	Unch
	Neewai (Expeller Oil)	748	748	Unch
	Neewai (Kacchi Ghani Oil)	768	768	Unch
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	740	740	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	760	Unch
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	860	860	Unch



	New Delhi (Expeller Oil)	765	765	Unch
	Hapur (Expeller Oil)	820	830	-10
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	655	655	Unch
	Hyderabad	645	645	Unch
	Mumbai	680	678	2
	New Delhi	635	635	Unch
Coconut Oil	Kangayan (Crude)	1535	1495	40
	Cochin	1570	1540	30
	Trissur	NA	NA	-
Sesame Oil	New Delhi	780	780	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	520	520	Unch
Rice Bran Oil (4%)	Punjab	600	590	10
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	690	683	7
	CNF India	725	723	2
Indonesia CPO USD/MT	FOB	695	695	Unch
	CNF India	725	723	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	675	678	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	688	685	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1475	1450	25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	637	638	-1
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	835	835	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	760	760	Unch
Argentina FOB (\$/MT)		25-Sep-17	24-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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