



Domestic Fundamentals:

- Mostly weak tone featured in various edible oils at various market centers on Friday.
- Palm oil- Palm oil prices are dragged by fall in RBD Palmolein DALIAN and CBOT soy oil on weak cues from the respective markets. However, 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 it highs in early September. Production of palm oil in Malaysia is slowing as labor shortage after crackdown of illegal workers from Indonesia.
- 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 weak sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Oct-17	-5.65	666.70	667.80	661.20	661.50
Nov-17	-6.45	669.00	669.60	662.35	662.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	15,480	12620	36540	32960
Nov-17	17,470	660	37170	-12750

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-16.50	
Oct-17		1.40
Nov-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	-4.90	534.50	538.00	531.20	531.40
Nov-17	-1.90	531.00	533.70	528.30	528.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	1966	588	5692	3031
Nov-17	537	-1432	1205	-3398

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	15.6	
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	-0.43	33.04	33.04	32.56	32.59
15-Dec	-0.40	33.25	33.26	32.79	32.82
15-Jan	-0.39	33.39	33.39	32.96	33.00
15-Mar	-0.37	33.62	33.62	33.22	33.25
15-May	-0.33	33.75	33.76	33.44	33.48

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	+4	2726	2733	2707	2726
15-Nov	-7	2691	2703	2685	2704
15-Dec	-8	2698	2704	2686	2705
15-Jan	-12	2702	2707	2689	2708

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/09/2017	6.652	13462	4.222	17.537	65.32	3.182	93.07	51.88

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Sep-17	28-Sep-17	
Refined Soybean Oil	Indore	675	675	Unch
	Indore (Soy Solvent Crude)	645	645	Unch
	Mumbai	675	680	-5
	Mumbai (Soy Degum)	635	637	-2
	Kandla/Mundra	660	660	Unch
	Kandla/Mundra (Soy Degum)	630	638	-8
	Kolkata	675	675	Unch
	Delhi	700	702	-2
	Nagpur	724	727	-3
	Rajkot	655	655	Unch
	Kota	665	670	-5
	Hyderabad	690	690	Unch
	Akola	725	726	-1
	Amrawati	725	727	-2
	Bundi	660	670	-10
	Jalna	733	735	-2
	Alwar	NA	NA	-
	Solapur	728	733	-5
	Dhule	730	733	-3
Palm Oil	Kandla (Crude Palm Oil)	547	549	-2
	Kandla (RBD Palm oil)	615	615	Unch
	Kandla RBD Pamolein	595	595	Unch
	Kakinada (Crude Palm Oil)	525	525	Unch
	Kakinada RBD Pamolein	592	592	Unch



	Haldia Pamolein	600	600	Unch
	Chennai RBD Pamolein	597	597	Unch
	KPT (krishna patnam) Pamolein	590	590	Unch
	Mumbai RBD Pamolein	605	600	5
	Delhi	650	652	-2
	Rajkot	590	590	Unch
	Hyderabad	561	561	Unch
	Mangalore RBD Pamolein	597	597	Unch
	PFAD (Kandla)	440	440	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	Closed	680	-
	Mumbai	715	715	Unch
	Mumbai(Expeller Oil)	630	635	-5
	Kandla (Ref.)	695	695	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	675	665	10
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	630	630	Unch
	Erode (Expeller Oil)	Closed	720	-
Groundnut Oil	Rajkot	830	850	-20
	Chennai	Closed	790	-
	Delhi	880	900	-20
	Hyderabad *	850	860	-10
	Mumbai	880	890	-10
	Gondal	810	830	-20
	Jamnagar	830	850	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	755	Unch
	Jaipur (Kacchi Ghani Oil)	785	785	Unch
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	770	770	Unch
	Neewai (Expeller Oil)	747	748	-1
	Neewai (Kacchi Ghani Oil)	767	768	-1
	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)	768	765	3
	Hapur (Expeller Oil)	825	825	Unch
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	650	655	-5
	Hyderabad	645	645	Unch
	Mumbai	675	680	-5
	New Delhi	635	635	Unch
Coconut Oil	Kangayan (Crude)	NA	1540	-
	Cochin	1590	1570	20
	Trissur	NA	NA	-
Sesame Oil	New Delhi	780	780	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	510	515	-5
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	680	690	-10
	CNF India	715	725	-10
Indonesia CPO USD/MT	FOB	685	695	-10
	CNF India	715	725	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	675	675	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	682	682	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1440	1450	-10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	635	635	Unch
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	755	755	Unch
Argentina FOB (\$/MT)		27-Sep-17	26-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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