



### Domestic Fundamentals:

- Weak tone featured in various edible oils at various market centers on Tuesday.
- Palm oil- Depreciation of ringgit, firm exports of palm oil and slow rise of production of palm oil in Malaysia in September will support palm oil prices in near term.  
Exports of palm oil from Malaysia in September rose 10-12 percent on higher buying by China and Pakistan. China is buying ahead of Mid Autumn festival and strong buying by CNGOIC which has said that it will buy 475,000 tons of palm oil every month to refurbish stocks. Port stocks in China are also low.  
Malaysia regained its market share from Indonesia which showed better performance in September.  
Production is expected to rise in September in Malaysia with slower pace. .  
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 which will support prices of palm oil.  
Production of palm oil in Malaysia is slowing as labor shortage after crackdown of illegal workers from Indonesia.
- Soy oil- Soybean harvest is progressing at a slower pace in US, below last year and 5 year average. Good to excellent condition of crop was unchanged at 60 percent from previous week. Other parameters of crops are below 5 year average. Soybean yields have been reported to be very good in some areas which may increase the yields of the crop. 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 and reached 1.5 percent which is below last year pace and 5 year average.  
Strong demand of soybean from China has supported soybean complex prices.  
Rise in crude oil prices will support soy oil prices in near term.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's September palm oil exports rose 10.0 percent to 1,384,665 compared to 1,259,240 tons last month. Top buyers are China at 227,764 tons (184,750 tons), European Union at 195,869 tons (248,008 tons), India at 156,675 tons (180,940 tons), Pakistan at 106,540 tons (18,500 tons) and United States at 66,840 tons (49,250 tons). Values in brackets are figures of last month.
- In the weekly USDA crop progress report released on 2 October; Soybeans dropping leaves are reported at 80% which is less than 81% during the corresponding period last year and less than the 5 year average of 78%. Around 22% of the new soybean crop has been harvested which is less than 24% during the corresponding period last year and down from the 5 year average of 26%. About 60% of the soybean planted crop is under good to excellent condition which is same as 60% during the previous week and down from 74% during the 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	0.00	661.00	663.80	660.10	662.00
Nov-17	-0.15	662.20	666.90	662.00	664.55

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	5,950	-5130	33640	-7420
Nov-17	10,010	490	37450	3280

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	8.00	
Oct-17		2.55
Nov-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	4.50	531.60	540.00	529.50	536.60
Nov-17	5.60	528.00	536.30	526.50	535.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	1585	309	5492	-505
Nov-17	904	261	1415	331

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	8.4	
Sep-17		-1.6
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-Dec	0.21	32.54	32.74	32.35	32.73
15-Jan	0.20	32.72	32.91	32.54	32.9
15-Mar	0.19	32.96	33.15	32.78	33.14
15-May	0.19	33.18	33.37	33.03	33.37
15-July	0.13	33.43	33.5	33.24	33.5

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	15	2690	2705	2690	2704
15-Nov	22	2665	2692	2659	2686
15-Dec	17	2663	2689	2653	2683
15-Jan	15	2665	2690	2656	2686

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
3/10/2017	6.65	13527	4.237	17.38	65.51	3.15	93.52	50.45

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Oct-17	29-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)	544	549	-5
	Kandla (RBD Palm oil)	610	615	-5
	Kandla RBD Pamolein	590	595	-5
	Kakinada (Crude Palm Oil)	525	525	Unch

	Kakinada RBD Pamolein	590	592	-2
	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	587	590	-3
	Hyderabad	610	561	49
	Mangalore RBD Pamolein	597	597	Unch
	PFAD (Kandla)	440	440	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	595	Closed	-
	Mumbai	715	715	Unch
	Mumbai(Expeller Oil)	630	635	-5
	Kandla (Ref.)	695	695	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	684	665	19
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	630	630	Unch
	Erode (Expeller Oil)	720	720	Unch
Groundnut Oil	Rajkot	810	850	-40
	Chennai	785	790	-5
	Delhi	880	900	-20
	Hyderabad *	850	860	-10
	Mumbai	860	890	-30
	Gondal	810	830	-20
	Jamnagar	800	850	-50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	750	755	-5
	Jaipur (Kacchi Ghani Oil)	774	785	-11
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	770	770	Unch
	Neewai (Expeller Oil)	735	748	-13
	Neewai (Kacchi Ghani Oil)	755	768	-13
	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)	820	825	-5
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	640	655	-15
	Hyderabad	650	645	5
	Mumbai	672	680	-8
	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	675	690	-15
	CNF India	705	725	-20
Indonesia CPO USD/MT	FOB	680	695	-15
	CNF India	705	725	-20
RBD Palm oil (Malaysia Origin USD/MT)	FOB	672	675	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	675	682	-7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1415	1450	-35
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	632	635	-3
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)		1-Oct-17	30-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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