



Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various market centers on Friday.
- Palm oil- Depreciation of ringgit and slow rise of production of palm oil in Malaysia in September may support palm oil prices in near term.
However, expectation of higher end stocks of palm oil in Malaysia on lower exports is expected to underpin palm oil prices in near term.
Whole sentiment is not clear as China is closed.
Exports of palm oil from Malaysia in September rose 10-12 percent on higher buying by China and Pakistan. China was buying on 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 some market share in exports to China compared to Indonesia in September.
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.
Market is positioning ahead of MPOB data next week. Palm oil on BMD showed rise last week after two weeks of fall.
- Soy oil- Soy oil prices are expected to rise on slowing movement of soybean in US and exports to China due to last 3 hurricanes. Movement of soybean in US has been hampered and quality concerns are there. Harvest of soybean has slowed in US due to rains.
Soy oil share in soybean crush in US reached lows which are expected to support prices in near term.
Soybean crush in US in September rose but below trade estimates will support soy oil prices near term. However, higher crush will not be able to support soy oil stocks as demand of soy oil remains firm in US.
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.
Argentina is negotiating with US on biodiesel on minimum export prices compared to normal prices and it expects better outcome.
Soybean crop planting has started in Brazil with initial dry conditions and reached 1.5 percent which is below last year pace and 5 year average. Record soybean has been exported from Brazil in last 7 months.
Sentiment will become clear once China opens.
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.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Oct-17	-2.30	658.00	661.80	657.60	658.00
Nov-17	-2.20	662.10	664.35	659.50	661.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	7,720	1350	26310	-2260
Nov-17	15,350	160	49860	1910

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	5.00	
Oct-17		3.00
Nov-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	0.70	537.00	538.30	535.40	537.00
Nov-17	-0.90	534.50	534.70	531.00	532.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	819	-172	5149	109
Nov-17	672	31	2250	284

Vol-OI are taken at 5:05 PM

Spread	Sep-17	Oct-17
Basis	5.0	
Sep-17		-4.6
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	0.06	32.97	33.07	32.9	33.06
15-Jan	0.07	33.16	33.25	33.08	33.25
15-Mar	0.06	33.41	33.47	33.33	33.47
15-May	0.04	33.6	33.7	33.56	33.68
15-July	-0.09	33.81	33.84	33.73	33.73

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	7	2735	2736	2730	2741
15-Nov	10	2710	2734	2710	2733
15-Dec	12	2710	2732	2706	2730
15-Jan	11	2710	2731	2707	2730

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
6/10/2017	6.65	13504	4.237	17.39	65.37	3.15	94.00	50.34

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Oct-17	5-Oct-17	
Refined Soybean Oil	Indore	663	665	-2
	Indore (Soy Solvent Crude)	632	632	Unch
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	625	625	Unch
	Kandla/Mundra	655	655	Unch
	Kandla/Mundra (Soy Degum)	624	624	Unch
	Kolkata	670	670	Unch
	Delhi	692	694	-2
	Nagpur	717	719	-2
	Rajkot	650	650	Unch
	Kota	660	660	Unch
	Hyderabad	680	680	Unch
	Akola	716	718	-2
	Amrawati	715	718	-3
	Bundi	660	660	Unch
	Jalna	724	727	-3
	Alwar	NA	NA	-
	Solapur	721	727	-6
	Dhule	722	725	-3
Palm Oil	Kandla (Crude Palm Oil)	542	543	-1
	Kandla (RBD Palm oil)	570	570	Unch
	Kandla RBD Pamolein	592	590	2
	Kakinada (Crude Palm Oil)	538	538	Unch
	Kakinada RBD Pamolein	592	592	Unch

	Haldia Pamolein	600	600	Unch
	Chennai RBD Pamolein	600	597	3
	KPT (krishna patnam) Pamolein	590	590	Unch
	Mumbai RBD Pamolein	605	605	Unch
	Delhi	650	650	Unch
	Rajkot	585	588	-3
	Hyderabad	580	580	Unch
	Mangalore RBD Pamolein	595	597	-2
	PFAD (Kandla)	435	435	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	680	680	Unch
	Mumbai	705	705	Unch
	Mumbai(Expeller Oil)	630	630	Unch
	Kandla (Ref.)	690	690	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	684	684	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	635	635	Unch
	Erode (Expeller Oil)	715	715	Unch
Groundnut Oil	Rajkot	840	825	15
	Chennai	820	820	Unch
	Delhi	860	860	Unch
	Hyderabad *	850	850	Unch
	Mumbai	850	850	Unch
	Gondal	825	815	10
	Jamnagar	825	800	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	731	731	Unch
	Jaipur (Kacchi Ghani Oil)	773	773	Unch
	Kota (Expeller Oil)	720	720	Unch
	Kota (Kacchi Ghani Oil)	750	750	Unch
	Neewai (Expeller Oil)	740	733	7
	Neewai (Kacchi Ghani Oil)	757	753	4
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	725	725	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	760	760	Unch
	Mumbai (Expeller Oil)	750	760	-10
	Kolkata(Expeller Oil)	860	860	Unch



	New Delhi (Expeller Oil)	755	752	3
	Hapur (Expeller Oil)	800	820	-20
	Hapur (Kacchi Ghani Oil)	850	870	-20
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	650	655	-5
	Hyderabad	650	650	Unch
	Mumbai	672	670	2
	New Delhi	630	630	Unch
Coconut Oil	Kangayan (Crude)	1555	1600	-45
	Cochin	1590	1590	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	505	505	Unch
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	687	690	-3
	CNF India	715	715	Unch
Indonesia CPO USD/MT	FOB	687	690	-3
	CNF India	715	720	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	682	685	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	683	687	-4
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1460	1460	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	637	640	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	830	830	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	754	754	Unch
Argentina FOB (\$/MT)		4-Oct-17	3-Oct-17	Change
Crude Soybean Oil Ship		NA	NA	-
Refined Soy Oil (Bulk) Ship		NA	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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.