



Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various market centers on Friday.
- Palm oil- Strong competitive oils and weak ringgit along with expectation of higher exports from Malaysia is expected to support palm oil prices in near term.
Malaysian government increased crude palm oil export duties to maintain distortion of prices in international markets. This step has been taken to support palm oil exports to India which faltered in September and early October due to rise in import duties on import of palm oil. India has imported less palm oil in September and first 10 days of October. Depreciation of ringgit and higher palm oil exports from Malaysia in first 10 days of October is expected to increase palm oil prices.
Production will rise at slower than expected rate thereby limiting gains in palm oil end stocks.
- Soy oil- Soy oil prices are supported by lower than expected fall in end stocks of soy oil in US in 2017/18 as reported by USDA in its October estimate. Lower opening stocks and imports of soy oil in US reduced soy oil end stocks. Soybean end stocks in US were reduced due to lower yields despite higher planted and harvested area. Harvesting is progressing at slower pace in US due to effect of 3 hurricanes which has led to crop losses and quality issues. Both Argentina and Brazil soybean crop estimate was kept unchanged at 57 MMT and 107 MMT respectively. Sunflower imports of India in 2017/18 was reduced by 0.1 MMT while soy oil imports by India was reduced 0.1 MMT in 2016/17.
- According to United States Department of Agriculture (USDA) October estimate, U.S 2017/18 ending stock of soy oil is fell 12.5 percent to 1,537 million lbs from 1,757 million lbs in September estimate. Opening stocks are lowered to 1,632 million lbs from 1,827 million lbs. Production of soy oil in 2017/18 is unchanged at 22,505 million lbs. Imports in 2017/18 were reduced to 300 million lbs from 325 million lbs in September estimate. Biodiesel use in 2017/18 is was unchanged at 7,000 million lbs. Food, feed and other industrial use in 2017/18 was unchanged at 13,800 lbs. Exports in 2017/18 were kept unchanged at to 2,100 million lbs. Average price range estimate is kept unchanged in 2017/18 at 32.5-36.5 cents/lbs. Fall in end stock in 2017/18 is due to lower opening stocks and lower imports.
- According to China's General Administration of Customs (CNGOIC), China's imports of edible vegetable oil in September rose 92.6 percent to 6.0 lakh tons compared to 5.2 lakh tons in August. Imports rose 15.4 percent compared to corresponding period last year which was reported at 6.0 lakh tons. Year to date imports of edible vegetable oil rose 5.3 percent to 41.6 lakh tons.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's October 1-10 palm oil exports rose 16.5 percent to 462,082 compared to 396,672 tons in corresponding period last month. Top buyers are European Union at 107,740 tons (68,185 tons), China at 82,315 tons (53,432 tons), India at 61,880 tons (56,500 tons), Pakistan at 38,800 tons (49,800 tons) and United States at 11,050 tons (18,250 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
Nov-17	4.40	667.40	669.95	667.40	669.45
Dec-17	4.20	673.60	675.20	673.20	674.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	17,830	-4280	54320	-3680
Dec-17	3,930	570	18580	810

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-9.45	
Nov-17		5.05
Dec-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	5.20	534.20	540.50	534.10	540.20
Nov-17	5.80	533.20	536.90	532.30	536.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	663	-1024	4501	-154
Nov-17	1280	119	3321	563

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	1.8	
Sep-17		-3.3
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-Dec	0.38	33.22	33.72	33.22	33.66
15-Jan	0.36	33.4	33.87	33.4	33.81
15-Mar	0.36	33.65	34.11	33.65	34.04
15-May	0.36	34.05	34.33	33.97	34.29
15-July	0.39	34.08	34.51	34.08	34.51

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	42	2708	2751	2690	2750
15-Nov	38	2716	2751	2690	2749
15-Dec	38	2722	2758	2696	2757
15-Jan	39	2724	2760	2699	2759

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/10/2017	6.59	13490	4.22	17.41	64.92	3.17	93.12	51.59

Edible Oil Prices at Key Market

a	Centre	Prices(Per 10 Kg)		Change
		13-Oct-17	12-Oct-17	
Refined Soybean Oil	Indore	660	657	3
	Indore (Soy Solvent Crude)	NA	625	-
	Mumbai	NA	670	-
	Mumbai (Soy Degum)	NA	622	-
	Kandla/Mundra	NA	645	-
	Kandla/Mundra (Soy Degum)	617	620	-3
	Kolkata	NA	675	-
	Delhi	690	688	2
	Nagpur	NA	698	-
	Rajkot	645	642	3
	Kota	655	655	Unch
	Hyderabad	675	675	Unch
	Akola	703	703	Unch
	Amrawati	702	697	5
	Bundi	655	655	Unch
	Jalna	710	707	3
	Alwar	NA	NA	-
	Solapur	711	707	4
	Dhule	708	705	3
Palm Oil	Kandla (Crude Palm Oil)	542	540	2
	Kandla (RBD Palm oil)	NA	565	-
	Kandla RBD Pamolein	NA	585	-
	Kakinada (Crude Palm Oil)	NA	540	-
	Kakinada RBD Pamolein	NA	585	-



	Haldia Pamolein	NA	597	-
	Chennai RBD Pamolein	595	592	3
	KPT (krishna patnam) Pamolein	NA	582	-
	Mumbai RBD Pamolein	NA	605	-
	Delhi	645	645	Unch
	Rajkot	586	586	Unch
	Hyderabad	580	584	-4
	Mangalore RBD Pamolein	NA	592	-
	PFAD (Kandla)	NA	435	-
	Refined Palm Stearin (Kandla)	NA	480	-
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	NA	710	-
	Mumbai(Expeller Oil)	NA	625	-
	Kandla (Ref.)	NA	690	-
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	684	681	3
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	635	635	Unch
	Erode (Expeller Oil)	710	715	-5
Groundnut Oil	Rajkot	880	860	20
	Chennai	810	800	10
	Delhi	860	860	Unch
	Hyderabad *	850	840	10
	Mumbai	NA	880	-
	Gondal	870	850	20
	Jamnagar	865	860	5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	NA	730	-
	Jaipur (Kacchi Ghani Oil)	773	771	2
	Kota (Expeller Oil)	720	720	Unch
	Kota (Kacchi Ghani Oil)	NA	750	-
	Neewai (Expeller Oil)	735	737	-2
	Neewai (Kacchi Ghani Oil)	755	757	-2
	Bharatpur (Kacchi Ghani Oil)	770	780	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	NA	725	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	NA	750	-
	Mumbai (Expeller Oil)	NA	750	-
	Kolkata(Expeller Oil)	NA	900	-



	New Delhi (Expeller Oil)	755	755	Unch
	Hapur (Expeller Oil)	790	800	-10
	Hapur (Kacchi Ghani Oil)	850	850	Unch
	Agra (Kacchi Ghani Oil)	780	780	Unch
Refined Cottonseed Oil	Rajkot	650	648	2
	Hyderabad	650	645	5
	Mumbai	NA	676	-
	New Delhi	635	630	5
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	Cochin	NA	1590	-
	Trissur	NA	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	870	-
Rice Bran Oil (40%)	New Delhi	505	505	Unch
Rice Bran Oil (4%)	Punjab	NA	600	-
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	NA	680	-
	CNF India	710	715	-5
Indonesia CPO USD/MT	FOB	NA	685	-
	CNF India	710	715	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	675	677	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	690	687	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1470	1460	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	638	637	1
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	747	747	Unch
Argentina FOB (\$/MT)		12-Oct-17	10-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).

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