



Domestic Fundamentals:

- Range –bound to firm tone featured in various edible oils at various market centers on Saturday.
- 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. At the domestic front lower soybean output expected this season will add to the firm tone of the market.
- The area coverage under soybean, as on 13th October 2017, is reported down 7.73% at 105.92 lakh hectares compared to 114.79 lakh hectares at the same period last year. The total sown area under kharif oilseeds, as on 13th October 2017, is lower compared to the previous year's level which is down by 8.99% at 173.70 lakh hectares compared to 190.86 lakh hectares during the corresponding period last year.
- 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. Production of soy oil in 2017/18 is unchanged at 22,505 million lbs. 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 witness positive tone 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

		Prices(Per 10 Kg)		Change
		14-Oct-17	13-Oct-17	
Refined Soybean Oil	Indore	665	660	5
	Indore (Soy Solvent Crude)	627	NA	-
	Mumbai	660	NA	-
	Mumbai (Soy Degum)	625	NA	-
	Kandla/Mundra	645	NA	-
	Kandla/Mundra (Soy Degum)	627	617	10
	Kolkata	675	NA	-
	Delhi	690	690	Unch
	Nagpur	704	704	Unch
	Rajkot	647	645	2
	Kota	655	655	Unch
	Hyderabad	675	675	Unch
	Akola	703	703	Unch
	Amrawati	702	702	Unch
	Bundi	660	655	5
	Jalna	710	710	Unch
	Alwar	NA	NA	-
	Solapur	711	711	Unch
	Dhule	708	708	Unch
Palm Oil	Kandla (Crude Palm Oil)	540	542	-2
	Kandla (RBD Palm oil)	565	NA	-
	Kandla RBD Pamolein	585	NA	-
	Kakinada (Crude Palm Oil)	550	NA	-

	Kakinada RBD Pamolein	585	NA	-
	Haldia Pamolein	598	NA	-
	Chennai RBD Pamolein	595	595	Unch
	KPT (krishna patnam) Pamolein	582	NA	-
	Mumbai RBD Pamolein	600	NA	-
	Delhi	645	645	Unch
	Rajkot	589	586	3
	Hyderabad	580	580	Unch
	Mangalore RBD Pamolein	595	NA	-
	PFAD (Kandla)	585	NA	-
	Refined Palm Stearin (Kandla)	475	NA	-
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	710	NA	-
	Mumbai(Expeller Oil)	622	NA	-
	Kandla (Ref.)	818	NA	-
	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)	710	710	Unch
Groundnut Oil	Rajkot	880	880	Unch
	Chennai	820	810	10
	Delhi	860	860	Unch
	Hyderabad *	850	850	Unch
	Mumbai	NA	NA	-
	Gondal	870	870	Unch
	Jamnagar	870	865	5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	725	NA	-
	Jaipur (Kacchi Ghani Oil)	773	773	Unch
	Kota (Expeller Oil)	720	720	Unch
	Kota (Kacchi Ghani Oil)	750	NA	-
	Neewai (Expeller Oil)	735	735	Unch
	Neewai (Kacchi Ghani Oil)	755	755	Unch
	Bharatpur (Kacchi Ghani Oil)	770	770	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	725	NA	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	755	NA	-



	Mumbai (Expeller Oil)	750	NA	-
	Kolkata(Expeller Oil)	880	NA	-
	New Delhi (Expeller Oil)	755	755	Unch
	Hapur (Expeller Oil)	790	790	Unch
	Hapur (Kacchi Ghani Oil)	850	850	Unch
	Agra (Kacchi Ghani Oil)	780	780	Unch
Refined Cottonseed Oil	Rajkot	645	650	-5
	Hyderabad	650	650	Unch
	Mumbai	660	NA	-
	New Delhi	635	635	Unch
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	Cochin	1600	NA	-
	Trissur	-	NA	-
Sesame Oil	New Delhi	770	770	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	505	505	Unch
Rice Bran Oil (4%)	Punjab	600	NA	-
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	688	NA	-
	CNF India	715	710	5
Indonesia CPO USD/MT	FOB	690	NA	-
	CNF India	717	710	7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	675	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	690	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1470	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	638	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	818	NA	-
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	747	-
Argentina FOB (\$/MT)		13-Oct-17	12-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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