



Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various market centers on Monday.
- USDA reduced sunflower oil imports estimate by 0.1 MMT to 1.7 MMT in 2017/18. Moreover, USDA cut soy oil 2016/17 estimate by 0.1 MMT to 3.5 MMT. Higher import duties are expected to control imports in long term.
- Palm oil- Strong exports of palm oil in first 15 days of October and firm competitive oil from Malaysia is expected to support palm oil prices in near term. Exports grew from Malaysia 8-11 percent on higher buying by China and India. Both the countries are buying ahead of festivals. China is buying ahead of Mid Autumn Festival and India will buy on higher shipments on Diwali.
Malaysian government increased crude palm oil export duties to maintain distortion of palm oil 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.
Production will rise at slower than expected rate thereby limiting gains in palm oil end stocks.
- Soy oil- Soybean planting in Brazil reached 12 percent until last reports which is below last year level and also below 5-year average. Most of the delay in planting is in south central Brazil which is dry. Both Mato Grosso and Parana has reported lower pace of planting.
Soybean planting in Argentina is expected to be lower in 2017/18 due to flooded fields and higher area shift to corn. Both Argentina and Brazil soybean crop estimate was kept unchanged at 57 MMT and 107 MMT respectively.
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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's October 1-15 palm oil exports rose 8.7 percent to 709,322 compared to 652,350 tons in corresponding period last month. Top buyers are European Union at 183,470 tons (122,218 tons), China at 110,535 tons (96,332 tons), India at 75,880 tons (68,000 tons), Pakistan at 61,990 tons (64,800 tons) and United States at 17,050 tons (38,850 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's October 1-15 palm oil exports rose 10.3 percent to 690,074 tons compared to 625,655 tons in the corresponding period last month. Top buyers were India & subcontinent at 164,310 tons (137,100 tons), European Union at 147,965 tons (144,493 tons) China at 112,705 tons (133,242 tons), and Values in brackets are figures of corresponding period last month.
- According to United States Department of Agriculture (USDA) in its October review cut India's 2017/18 imports of sunflower oil by 0.1 MMT to 1.7 MMT. However, consumption of sunflower oil in India in 2017/18 has been kept unchanged at 1.9 MMT.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Nov-17	0.15	668.50	670.50	668.20	669.20
Dec-17	0.60	674.40	676.40	674.10	675.25

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	11,530	-6300	51520	-2800
Dec-17	3,770	-160	19530	950

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-7.20	
Nov-17		6.05
Dec-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	-0.90	542.00	542.00	537.00	537.70
Nov-17	-0.70	534.30	536.50	533.20	534.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	617	-46	4349	-152
Nov-17	405	-875	3375	54

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	4.3	
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	-0.05	33.6	33.81	33.58	33.64
15-Jan	-0.04	33.78	33.96	33.76	33.81
15-Mar	-0.04	34.02	34.2	33.99	34.05
15-May	-0.06	34.27	34.41	34.23	34.25
15-July	-0.05	34.44	34.58	34.42	34.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Oct	5	2751	2755	2743	2755
15-Nov	5	2752	2756	2741	2754
15-Dec	5	2760	2766	2747	2762
15-Jan	5	2762	2769	2752	2764

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/10/2017	6.59	13493	4.217	17.36	64.92	3.16	93.12	52.19

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Oct-17	14-Oct-17	
Refined Soybean Oil	Indore	662	665	-3
	Indore (Soy Solvent Crude)	635	627	8
	Mumbai	670	660	10
	Mumbai (Soy Degum)	627	625	2
	Kandla/Mundra	650	645	5
	Kandla/Mundra (Soy Degum)	628	627	1
	Kolkata	670	675	-5
	Delhi	695	692	3
	Nagpur	713	711	2
	Rajkot	650	647	3
	Kota	670	655	15
	Hyderabad	675	675	Unch
	Akola	707	703	4
	Amrawati	707	702	5
	Bundi	662	660	2
	Jalna	712	710	2
	Alwar	NA	NA	-
	Solapur	713	711	2
	Dhule	710	708	2
Palm Oil	Kandla (Crude Palm Oil)	542	540	2
	Kandla (RBD Palm oil)	570	565	5
	Kandla RBD Pamolein	592	585	7
	Kakinada (Crude Palm Oil)	550	550	Unch
	Kakinada RBD Pamolein	590	585	5



	Haldia Pamolein	600	598	2
	Chennai RBD Pamolein	595	595	Unch
	KPT (krishna patnam) Pamolein	585	582	3
	Mumbai RBD Pamolein	615	600	15
	Delhi	650	650	Unch
	Rajkot	590	589	1
	Hyderabad	580	580	Unch
	Mangalore RBD Pamolein	595	595	Unch
	PFAD (Kandla)	435	445	-10
	Refined Palm Stearin (Kandla)	480	475	5
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	625	622	3
	Kandla (Ref.)	690	690	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	684	684	Unch
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	630	635	-5
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	880	880	Unch
	Chennai	820	820	Unch
	Delhi	860	860	Unch
	Hyderabad *	850	850	Unch
	Mumbai	910	890	20
	Gondal	860	870	-10
	Jamnagar	860	870	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	730	725	5
	Jaipur (Kacchi Ghani Oil)	774	773	1
	Kota (Expeller Oil)	720	720	Unch
	Kota (Kacchi Ghani Oil)	750	750	Unch
	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	725	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	755	-5
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	755	755	Unch
	Hapur (Expeller Oil)	780	790	-10
	Hapur (Kacchi Ghani Oil)	850	850	Unch
	Agra (Kacchi Ghani Oil)	780	780	Unch
Refined Cottonseed Oil	Rajkot	640	645	-5
	Hyderabad	650	650	Unch
	Mumbai	682	680	2
	New Delhi	635	635	Unch
Coconut Oil	Kangayan (Crude)	1500	1500	Unch
	Cochin	1600	1600	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	800	770	30
	Mumbai	NA	NA	-
Kardi	Mumbai	870	NA	-
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	688	688	Unch
	CNF India	715	715	Unch
Indonesia CPO USD/MT	FOB	693	690	3
	CNF India	718	717	1
RBD Palm oil (Malaysia Origin USD/MT)	FOB	683	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	695	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1490	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	643	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	818	828	-10
Rapeseed Oil Rotterdam Euro/MT	FOB	755	Closed	-
Argentina FOB (\$/MT)		14-Oct-17	13-Oct-17	Change
Crude Soybean Oil Ship		Closed	NA	-
Refined Soy Oil (Bulk) Ship		Closed	NA	-
Sunflower Oil Ship		Closed	NA	-
Cottonseed Oil Ship		Closed	NA	-
Refined Linseed Oil (Bulk) Ship		Closed	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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