



Domestic Fundamentals:

- Mostly sideways to firm sentiment featured in various edible oils at various market centers on Wednesday.
- India's imports of palm oil surged 9 percent in the month of September second month in a row due to higher demand by India ahead of Diwali. Sunflower oil imports surged past 2 MMT on higher demand of soft oils as premium of sunflower oil over soy oil is low which supported imports. Soy oil imports fell in oil year 2016-17 on the back of soybean crop in 2016 and higher carry forward stocks of soybean.
- 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.
End stocks of palm oil in Malaysia in October are expected to rise on higher production. However, production will rise at slower than expected rate thereby limiting gains in palm oil end stocks.
Depreciation of ringgit will support palm oil prices in near term.
- According to Solvent Extractors Association (SEA), India's September edible oil imports rose 9 percent y-o-y to 15.01 lakh tons from 13.77 lakh tons in September 2016. Palm oil imports in September rose 20.6 percent y-o-y to 9.32 lakh tons from 7.73 lakh tons in September 2016. CPO Imports rose 15.4 percent y-o-y to 6.52 lakh tons from 5.65 lakh tons in September 2016. RBD palmolein imports rose 27.8 percent y-o-y to 2.62 lakh tons from 2.05 lakh tons in September 2016. Soy oil imports fell 14.7 percent y-o-y to 3.57 lakh tons from 4.70 lakh tons in September 2016. Sunflower oil imports rose 88.4 percent y-o-y to 1.97 lakh tons from 1.04 lakh tons in September 2016. Rapeseed (canola) oil imports in September fell 46.7 percent to 0.16 lakh tons compared 0.30 lakh tons in September 2016.
- According to National Oilseed Processors Association (NOPA), U.S. September soybean crush fell 4.2 percent to 136.419 million bushels from 142.424 million bushels in August 2017. Crush of soybean in September 2016 was 130.235 million bushels. Soy oil stocks in U.S. at the end of September fell 8.12 percent to 1.302 billion lbs compared to 1.417 billion lbs in end August 2017. Stocks of soy oil in end September was lower by 5.38 percent compared to end September 2016, which was reported at 1.376 million lbs.
- In the weekly USDA crop progress report released on 16 October; Soybeans dropping leaves are reported at 94% which is less than 95% during the corresponding period last year and higher than the 5 year average of 93%. Around 49% of the new soybean crop has been harvested which is less than 59% during the corresponding period last year and down from the 5 year average of 60%. About 61% of the soybean planted crop is under good to excellent condition which is same as 61% during the previous week and down from 74% during the corresponding period last year.
- According to Safras consultancy, soybean planting in Brazil has covered 12% of the area. This is higher than the five-year average of 11% and below previous year's coverage area of 18%.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Nov-17	1.10	669.70	670.80	668.40	670.50
Dec-17	1.45	676.00	676.45	674.00	676.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	8,690	-4640	49180	-430
Dec-17	930	-1410	18990	-120

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-5.50	
Nov-17		5.80
Dec-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	0.30	534.20	538.90	533.50	535.40
Nov-17	0.90	534.80	535.00	531.40	534.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	329	-240	4038	-64
Nov-17	205	-632	3743	-36

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	4.6	
Sep-17		-1.4
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	33.59	33.68	33.58	33.64
15-Jan	0.05	33.75	33.84	33.75	33.79
15-Mar	0.06	33.99	34.08	33.99	34.04
15-May	0.01	34.21	34.22	34.21	34.22
15-July	0.03	34.45	34.45	34.41	34.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-25	2753	2758	2730	2734
15-Dec	-19	2756	2760	2730	2733
15-Jan	-21	2760	2769	2738	2741
15-Feb	-16	2758	2771	2743	2748

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/10/2017	6.62	13517	4.22	17.33	65.02	3.16	93.55	52.12

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Oct-17	17-Oct-17	
Refined Soybean Oil	Indore	665	665	Unch
	Indore (Soy Solvent Crude)	635	635	Unch
	Mumbai	670	670	Unch
	Mumbai (Soy Degum)	630	627	3
	Kandla/Mundra	655	655	Unch
	Kandla/Mundra (Soy Degum)	635	632	3
	Kolkata	675	675	Unch
	Delhi	700	700	Unch
	Nagpur	706	706	Unch
	Rajkot	Closed	655	-
	Kota	Closed	670	-
	Hyderabad	670	670	Unch
	Akola	707	707	Unch
	Amrawati	707	707	Unch
	Bundi	Closed	Closed	-
	Jalna	712	712	Unch
	Alwar	NA	NA	-
	Solapur	713	713	Unch
	Dhule	710	710	Unch
Palm Oil	Kandla (Crude Palm Oil)	540	540	Unch
	Kandla (RBD Palm oil)	570	570	Unch
	Kandla RBD Pamolein	590	585	5
	Kakinada (Crude Palm Oil)	542	542	Unch
	Kakinada RBD Pamolein	590	585	5



	Haldia Pamolein	597	597	Unch
	Chennai RBD Pamolein	595	592	3
	KPT (krishna patnam) Pamolein	582	582	Unch
	Mumbai RBD Pamolein	610	610	Unch
	Delhi	655	655	Unch
	Rajkot	Closed	588	-
	Hyderabad	580	580	Unch
	Mangalore RBD Pamolein	595	592	3
	PFAD (Kandla)	435	435	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	Closed	675	-
	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	625	625	Unch
	Kandla (Ref.)	690	690	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	684	684	Unch
	Latur (Expeller Oil)	Closed	700	-
	Chellakere (Expeller Oil)	Closed	Closed	-
	Erode (Expeller Oil)	Closed	Closed	-
Groundnut Oil	Rajkot	Closed	870	-
	Chennai	Closed	820	-
	Delhi	865	860	5
	Hyderabad *	840	850	-10
	Mumbai	910	910	Unch
	Gondal	Closed	860	-
	Jamnagar	Closed	860	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	730	730	Unch
	Jaipur (Kacchi Ghani Oil)	778	778	Unch
	Kota (Expeller Oil)	Closed	720	-
	Kota (Kacchi Ghani Oil)	Closed	750	-
	Neewai (Expeller Oil)	Closed	735	-
	Neewai (Kacchi Ghani Oil)	Closed	755	-
	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	750	Unch
	Mumbai (Expeller Oil)	750	750	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	757	757	Unch
	Hapur (Expeller Oil)	Closed	800	-
	Hapur (Kacchi Ghani Oil)	Closed	860	-
	Agra (Kacchi Ghani Oil)	780	780	Unch
Refined Cottonseed Oil	Rajkot	Closed	640	-
	Hyderabad	650	650	Unch
	Mumbai	682	682	Unch
	New Delhi	635	635	Unch
Coconut Oil	Kangayan (Crude)	Closed	1500	-
	Cochin	1600	1600	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	825	825	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	Closed	688	-
	CNF India	713	715	-2
Indonesia CPO USD/MT	FOB	Closed	690	-
	CNF India	715	718	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	683	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	695	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1475	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	640	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	818	818	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	755	755	Unch
Argentina FOB (\$/MT)		17-Oct-17	15-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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