



Domestic Fundamentals:

- All domestic markets were closed on eve of Diwali on Friday.
- 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.
- Soy oil- Soy oil prices are supported by lower end stocks of soy oil in US as reported by NOPA on lower production of soy oil due to lower crush of soy oil. Domestic disappearance is high in US in 2017/18 which has reduced soy oil end stocks which was confirmed by USDA also.
Soybean planting in Brazil has reached 12 percent last week which was below last year and 5-year average. Lower pace of planting is due to dry condition in center west Brazil. Both top producing states of Mato Grosso and Parana has reported lower pace of planting. However, USDA kept Brazil soybean production update unchanged at 107 MMT.
Argentina is expected to plant lower soybean due to flooding in many parts of soybean growing areas. This will reduce soybean crop in the country. However, USDA kept soybean crop estimate of Argentina unchanged at 57 MMT.
Harvesting of soybean in US is progressing at lower pace to wet conditions until the last reports. However, with
- 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.
- 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	0.14	33.78	33.98	33.72	33.97
15-Jan	0.13	33.93	34.14	33.89	34.12
15-Mar	0.15	34.15	34.37	34.12	34.37
15-May	0.11	34.44	34.57	34.34	34.57
15-July	0.10	34.6	34.75	34.52	34.74

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	2	2716	2729	2709	2714
15-Dec	16	2730	2733	2710	2713
15-Jan	17	2739	2744	2721	2723
15-Feb	14	2748	2752	2729	2734

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/10/2017	6.62	13514	4.225	17.44	65.02	3.17	93.48	50.75

Edible Oil Prices at Key Market

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

	Haldia Pamolein	Closed	597	-
	Chennai RBD Pamolein	Closed	595	-
	KPT (krishna patnam) Pamolein	Closed	582	-
	Mumbai RBD Pamolein	Closed	610	-
	Delhi	Closed	655	-
	Rajkot	Closed	Closed	-
	Hyderabad	Closed	580	-
	Mangalore RBD Pamolein	Closed	595	-
	PFAD (Kandla)	Closed	435	-
	Refined Palm Stearin (Kandla)	Closed	480	-
Refined Sunflower Oil	Chennai	Closed	Closed	-
	Mumbai	Closed	710	-
	Mumbai(Expeller Oil)	Closed	625	-
	Kandla (Ref.)	Closed	690	-
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	Closed	684	-
	Latur (Expeller Oil)	Closed	Closed	-
	Chellakere (Expeller Oil)	Closed	Closed	-
	Erode (Expeller Oil)	Closed	Closed	-
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	Closed	Closed	-
	Delhi	Closed	865	-
	Hyderabad *	Closed	840	-
	Mumbai	Closed	910	-
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	Closed	730	-
	Jaipur (Kacchi Ghani Oil)	Closed	778	-
	Kota (Expeller Oil)	Closed	Closed	-
	Kota (Kacchi Ghani Oil)	Closed	Closed	-
	Neewai (Expeller Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	770	-
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	Closed	725	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	Closed	750	-
	Mumbai (Expeller Oil)	Closed	750	-
	Kolkata(Expeller Oil)	Closed	880	-

	New Delhi (Expeller Oil)	Closed	757	-
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	Closed	780	-
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	Closed	650	-
	Mumbai	Closed	682	-
	New Delhi	Closed	635	-
Coconut Oil	Kangayan (Crude)	Closed	Closed	-
	Cochin	Closed	1600	-
	Trissur	NA	NA	-
Sesame Oil	New Delhi	Closed	825	-
	Mumbai	NA	NA	-
Kardi	Mumbai	Closed	870	-
Rice Bran Oil (40%)	New Delhi	Closed	505	-
Rice Bran Oil (4%)	Punjab	Closed	600	-
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	683	Closed	-
	CNF India	Closed	713	-
Indonesia CPO USD/MT	FOB	685	Closed	-
	CNF India	Closed	715	-
RBD Palm oil (Malaysia Origin USD/MT)	FOB	677	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	692	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1480	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	635	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	Closed	818	-
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	755	-
Argentina FOB (\$/MT)		19-Oct-17	18-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.