

**Domestic Fundamentals:**

- Mixed sentiment featured in different edible oils at various market centers on Monday.
- Palm oil- Strong CBOT soy oil and RBD palmolein DALIAN supported palm oil markets. Strong gains in these oils supported palm oil prices.  
Further, weak ringgit supported the prices.  
Moreover, strong exports of palm oil in first 20 days of October grew 8-11 percent on higher buying by China and India. Both the countries were buying ahead of festivals. China is buying ahead of Mid Autumn Festival and India was buying 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.  
Southern Palm Oil Millers Association (SPPOMA) reported growth of 20.6 percent in palm oil production in first 20 days of October which indicate strong gains in palm oil production in October.
- Soy oil- US EPA backed on proposal to cut biodiesel production in US and other measures which could have cut soy oil use in US. The various sets of proposals set lower limits for biodiesel production. However, with this decision refiners have to blend more soy oil into biodiesel which will increase demand for soy oil and support prices in near to medium term.  
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 20 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 is lagging in planting. Second largest soybean producing state of Parana has reported planting on lines with 5-year average. 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 until the last reports.
- 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.

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

**NCDEX Soy Refined Oil:**

Contract	+/-	Open	High	Low	Close
Nov-17	2.20	674.00	676.00	672.80	674.10
Dec-17	3.50	681.00	682.70	678.80	680.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	15,330	6640	46980	-2200
Dec-17	7,490	6560	19060	70

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-2.10	
Nov-17		6.60
Dec-17		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Oct-17	-1.80	544.80	544.80	540.10	541.30
Nov-17	-0.30	541.00	541.40	538.40	540.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	1004	675	3261	-777
Nov-17	1414	1209	4306	563

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-3.3	
Sep-17		-0.9
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	0.15	34.16	34.42	34.04	34.31
15-Jan	0.14	34.32	34.56	34.21	34.45
15-Mar	0.16	34.53	34.78	34.43	34.69
15-May	0.14	34.71	34.97	34.65	34.9
15-July	0.15	34.87	35.15	34.82	35.07

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	45	2732	2769	2731	2767
15-Dec	46	2736	2777	2731	2774
15-Jan	46	2746	2790	2742	2787
15-Feb	46	2752	2798	2752	2796

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
23/10/2017	6.64	13541	4.237	17.41	65.02	3.19	93.95	52.13

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Oct-17	21-Oct-17	
Refined Soybean Oil	Indore	672	Closed	-
	Indore (Soy Solvent Crude)	635	Closed	-
	Mumbai	670	Closed	-
	Mumbai (Soy Degum)	630	Closed	-
	Kandla/Mundra	662	Closed	-
	Kandla/Mundra (Soy Degum)	635	Closed	-
	Kolkata	675	Closed	-
	Delhi	710	Closed	-
	Nagpur	712	Closed	-
	Rajkot	Closed	Closed	-
	Kota	675	Closed	-
	Hyderabad	680	Closed	-
	Akola	708	Closed	-
	Amrawati	708	Closed	-
	Bundi	675	Closed	-
	Jalna	716	Closed	-
	Alwar	NA	NA	-
	Solapur	716	Closed	-
	Dhule	715	Closed	-
Palm Oil	Kandla (Crude Palm Oil)	538	Closed	-
	Kandla (RBD Palm oil)	563	Closed	-
	Kandla RBD Pamolein	595	Closed	-
	Kakinada (Crude Palm Oil)	542	Closed	-
	Kakinada RBD Pamolein	590	Closed	-



	Haldia Pamolein	600	Closed	-
	Chennai RBD Pamolein	595	Closed	-
	KPT (krishna patnam) Pamolein	585	Closed	-
	Mumbai RBD Pamolein	615	Closed	-
	Delhi	655	Closed	-
	Rajkot	Closed	Closed	-
	Hyderabad	580	Closed	-
	Mangalore RBD Pamolein	595	Closed	-
	PFAD (Kandla)	435	Closed	-
	Refined Palm Stearin (Kandla)	480	Closed	-
Refined Sunflower Oil	Chennai	710	Closed	-
	Mumbai	710	Closed	-
	Mumbai(Expeller Oil)	625	Closed	-
	Kandla (Ref.)	818	Closed	-
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	684	Closed	-
	Latur (Expeller Oil)	695	Closed	-
	Chellakere (Expeller Oil)	630	Closed	-
	Erode (Expeller Oil)	710	Closed	-
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	820	Closed	-
	Delhi	860	Closed	-
	Hyderabad *	865	Closed	-
	Mumbai	910	Closed	-
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	730	Closed	-
	Jaipur (Kacchi Ghani Oil)	795	Closed	-
	Kota (Expeller Oil)	740	Closed	-
	Kota (Kacchi Ghani Oil)	750	Closed	-
	Neewai (Expeller Oil)	755	Closed	-
	Neewai (Kacchi Ghani Oil)	782	Closed	-
	Bharatpur (Kacchi Ghani Oil)	785	Closed	-
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	725	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	750	Closed	-
	Mumbai (Expeller Oil)	760	Closed	-
	Kolkata(Expeller Oil)	880	Closed	-



	New Delhi (Expeller Oil)	775	Closed	-
	Hapur (Expeller Oil)	800	Closed	-
	Hapur (Kacchi Ghani Oil)	860	Closed	-
	Agra (Kacchi Ghani Oil)	790	Closed	-
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	645	Closed	-
	Mumbai	673	Closed	-
	New Delhi	635	Closed	-
Coconut Oil	Kangayan (Crude)	1500	Closed	-
	Cochin	1600	Closed	-
	Trissur	NA	NA	-
Sesame Oil	New Delhi	825	Closed	-
	Mumbai	NA	NA	-
Kardi	Mumbai	870	Closed	-
Rice Bran Oil (40%)	New Delhi	505	Closed	-
Rice Bran Oil (4%)	Punjab	600	Closed	-
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	685	Closed	-
	CNF India	715	Closed	-
Indonesia CPO USD/MT	FOB	688	Closed	-
	CNF India	715	Closed	-
RBD Palm oil (Malaysia Origin USD/MT)	FOB	683	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	687	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1495	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	638	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	818	Closed	-
Rapeseed Oil Rotterdam Euro/MT	FOB	758	Closed	-
Argentina FOB (\$/MT)		22-Oct-17	21-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	-
<i>* indicates including VAT</i>				

**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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