

Domestic Fundamentals:

- Firm sentiment featured in different edible oils at various market centers on Tuesday.
- Palm oil- Expectation of higher production of palm oil in Malaysia in October will weigh on prices of palm oil in near term. 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. Strong CBOT soy oil and RBD palmolein DALIAN will support palm oil markets. Weak ringgit will support the prices in near to medium term. 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.
- Soy oil- Harvest of soybean picked up in US last week due to clear weather indicates harvest will complete in time. However, harvest was below last year and 5-year average. Other parameters were better than 5-year average. 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. 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. 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.
- U.S. commerce department imposed preliminary anti dumping duty on imports of soy oil based biodiesel from Argentina and palm oil based biodiesel from Indonesia. U.S. commerce department imposed 54.36 percent to 70.05 percent on imports of biodiesel from Argentina. U.S. commerce department imposed 50.71 percent on all palm oil based biodiesel imports from Indonesia.
- In the weekly USDA crop progress report released on 23 October; Soybeans dropping leaves are reported at 97% which is less than 98% during the corresponding period last year and same as the 5 year average of 97%. Around 70% of the new soybean crop has been harvested which is less than 74% during the corresponding period last year and down from the 5 year average of 73%.
- According to AgRural consultancy, soybean planting in Brazil has covered 20% of the area. This is higher than the five-year average of 19% and below previous year's coverage area of 29%. Around 27% of the area has been planted in Mato Grosso state, lower than previous year's planted area of 47%.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Nov-17	-1.70	675.00	675.40	672.10	672.20
Dec-17	-1.25	682.00	682.35	679.20	679.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	9,320	-6010	45970	-1010
Dec-17	3,580	-3910	21420	2360

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-0.20	
Nov-17		7.00
Dec-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	-1.40	543.00	543.80	539.40	540.10
Nov-17	-2.70	541.80	542.90	537.50	537.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	688	-316	2862	-399
Nov-17	1388	-26	4471	165

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	2.9	
Sep-17		-2.3
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	-0.16	34.62	34.65	34.46	34.47
15-Jan	-0.16	34.74	34.78	34.59	34.61
15-Mar	-0.17	34.94	34.98	34.77	34.8
15-May	-0.17	35.06	35.17	34.98	35.01
15-July	-0.2	35.22	35.3	35.14	35.14

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-15	2780	2780	2752	2752
15-Dec	-12	2780	2794	2758	2764
15-Jan	-10	2793	2808	2771	2777
15-Feb	-9	2797	2815	2780	2784

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/10/2017	6.63	13535	4.234	17.41	65.02	3.28	93.95	52.13

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Oct-17	23-Oct-17	
Refined Soybean Oil	Indore	672	672	Unch
	Indore (Soy Solvent Crude)	640	635	5
	Mumbai	675	670	5
	Mumbai (Soy Degum)	637	630	7
	Kandla/Mundra	665	662	3
	Kandla/Mundra (Soy Degum)	638	635	3
	Kolkata	678	675	3
	Delhi	710	710	Unch
	Nagpur	712	712	Unch
	Rajkot	Closed	Closed	-
	Kota	675	675	Unch
	Hyderabad	680	680	Unch
	Akola	710	708	2
	Amrawati	710	708	2
	Bundi	675	675	Unch
	Jalna	716	716	Unch
	Alwar	NA	NA	-
	Solapur	716	716	Unch
	Dhule	715	715	Unch
Palm Oil	Kandla (Crude Palm Oil)	543	538	5
	Kandla (RBD Palm oil)	568	563	5
	Kandla RBD Pamolein	595	595	Unch
	Kakinada (Crude Palm Oil)	545	542	3
	Kakinada RBD Pamolein	590	590	Unch



	Haldia Pamolein	600	600	Unch
	Chennai RBD Pamolein	595	595	Unch
	KPT (krishna patnam) Pamolein	585	585	Unch
	Mumbai RBD Pamolein	615	615	Unch
	Delhi	655	655	Unch
	Rajkot	Closed	Closed	-
	Hyderabad	580	580	Unch
	Mangalore RBD Pamolein	595	595	Unch
	PFAD (Kandla)	445	435	10
	Refined Palm Stearin (Kandla)	475	480	-5
Refined Sunflower Oil	Chennai	710	710	Unch
	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	625	625	Unch
	Kandla (Ref.)	818	818	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	684	684	Unch
	Latur (Expeller Oil)	695	695	Unch
	Chellakere (Expeller Oil)	645	630	15
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	830	820	10
	Delhi	860	860	Unch
	Hyderabad *	860	865	-5
	Mumbai	910	910	Unch
	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	730	730	Unch
	Jaipur (Kacchi Ghani Oil)	794	795	-1
	Kota (Expeller Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	775	750	25
	Neewai (Expeller Oil)	755	755	Unch
	Neewai (Kacchi Ghani Oil)	780	782	-2
	Bharatpur (Kacchi Ghani Oil)	785	785	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	755	725	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	780	750	30
	Mumbai (Expeller Oil)	770	760	10
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	775	775	Unch
	Hapur (Expeller Oil)	820	800	20
	Hapur (Kacchi Ghani Oil)	880	860	20
	Agra (Kacchi Ghani Oil)	790	790	Unch
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	645	645	Unch
	Mumbai	675	673	2
	New Delhi	635	635	Unch
Coconut Oil	Kangayan (Crude)	1510	1500	10
	Cochin	1600	1600	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	840	825	15
	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	693	685	8
	CNF India	720	715	5
Indonesia CPO USD/MT	FOB	695	688	7
	CNF India	725	715	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	688	683	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	703	687	16
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1510	1495	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	642	638	4
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	758	758	Unch
Argentina FOB (\$/MT)		23-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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