

Domestic Fundamentals:

- Firm sentiment featured in different edible oils at various market centers on Wednesday.
- Palm oil- Firm exports from Malaysia in first 20 days of October which rose by 8-9 percent indicate firm demand from top importing destinations
Further, prices will be supported by weakening of ringgit.
Moreover palm oil will be supported by rise in prices of CBOT soy oil and RBD palmolein Dalian.
However, 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.
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- Decision EPA to back out on series of reforms to cut the production of soy oil based biodiesel supported soy oil prices in near term.
Further, imposition of anti dumping duty on imports of biodiesel from Argentina and Indonesia will increase the use of biodiesel in US will support soy oil prices in medium term.
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.
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.
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.
Rise in crude oil prices will support soy oil price in near term.
- 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.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's October 1-25 palm oil exports rose 8.3 percent to 1,197,237 compared to 1,105,555 tons in corresponding period last month. Top buyers are European Union at 264,400 tons (182,369 tons), China at 210,361 tons (196,939 tons), India at 125,030 tons (121,200 tons), Pakistan at 82,540 tons (64,800 tons) and United States at 44,920 tons (52,750 tons). Values in brackets are figures of corresponding period last month.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Nov-17	2.15	675.00	677.50	672.80	675.80
Dec-17	2.15	681.20	685.50	680.35	683.65

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	15,590	6270	41410	-4560
Dec-17	8,400	4820	24350	2930

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-0.80	
Nov-17		7.85
Dec-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	3.00	541.50	544.90	541.30	544.20
Nov-17	3.50	540.70	544.00	539.40	543.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	805	117	2342	-520
Nov-17	1325	-63	5091	620

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-1.2	
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	0.23	34.35	34.69	34.35	34.57
15-Jan	0.26	34.48	34.83	34.48	34.73
15-Mar	0.24	34.68	35.03	34.68	34.92
15-May	0.28	34.9	35.23	34.9	35.16
15-July	0.19	35.13	35.38	35.12	35.24

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	33	2759	2785	2752	2779
15-Dec	28	2765	2792	2749	2791
15-Jan	29	2780	2808	2761	2805
15-Feb	31	2786	2816	2772	2814

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/10/2017	6.64	13564	4.236	17.50	64.88	3.24	93.85	52.31

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		25-Oct-17	24-Oct-17	
Refined Soybean Oil	Indore	675	672	3
	Indore (Soy Solvent Crude)	645	640	5
	Mumbai	680	675	5
	Mumbai (Soy Degum)	640	637	3
	Kandla/Mundra	665	665	Unch
	Kandla/Mundra (Soy Degum)	640	638	2
	Kolkata	678	678	Unch
	Delhi	710	710	Unch
	Nagpur	712	712	Unch
	Rajkot	655	Closed	-
	Kota	675	675	Unch
	Hyderabad	680	680	Unch
	Akola	710	710	Unch
	Amrawati	710	710	Unch
	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	543	Unch
	Kandla (RBD Palm oil)	570	568	2
	Kandla RBD Pamolein	595	595	Unch
	Kakinada (Crude Palm Oil)	545	545	Unch
	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	592	Closed	-
	Hyderabad	580	580	Unch
	Mangalore RBD Pamolein	595	595	Unch
	PFAD (Kandla)	445	445	Unch
	Refined Palm Stearin (Kandla)	475	475	Unch
Refined Sunflower Oil	Chennai	675	675	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)	625	625	Unch
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	870	Closed	-
	Chennai	830	830	Unch
	Delhi	860	860	Unch
	Hyderabad *	860	860	Unch
	Mumbai	910	910	Unch
	Gondal	860	Closed	-
	Jamnagar	860	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	755	730	25
	Jaipur (Kacchi Ghani Oil)	801	794	7
	Kota (Expeller Oil)	740	740	Unch
	Kota (Kacchi Ghani Oil)	775	775	Unch
	Neewai (Expeller Oil)	758	755	3
	Neewai (Kacchi Ghani Oil)	781	780	1
	Bharatpur (Kacchi Ghani Oil)	785	785	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	755	755	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	780	780	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	900	880	20



	New Delhi (Expeller Oil)	778	775	3
	Hapur (Expeller Oil)	820	820	Unch
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	790	790	Unch
Refined Cottonseed Oil	Rajkot	635	Closed	-
	Hyderabad	645	645	Unch
	Mumbai	675	675	Unch
	New Delhi	635	635	Unch
Coconut Oil	Kangayan (Crude)	1510	1510	Unch
	Cochin	1600	1600	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	840	840	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	690	693	-3
	CNF India	718	720	-2
Indonesia CPO USD/MT	FOB	693	695	-2
	CNF India	723	725	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	685	688	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	703	703	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1515	1510	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	640	642	-2
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	772	762	10
Argentina FOB (\$/MT)		24-Oct-17	23-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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