



Domestic Fundamentals:

- Firm sentiment featured in different edible oils at various market centers on Thursday.
- Palm oil- Firm demand of palm oil from top importing destinations, weak ringgit and concerns of lower than expected rise in production of palm oil and rise in competitive oils will support palm oil prices in near term.
Exports from Malaysia in first 25 days of October which rose by 8-9 percent indicate firm demand from top importing destinations
Moreover, palm oil will be supported by rise in prices of CBOT soy oil and RBD palmolein Dalian.
Further, production of palm oil is expected to grow but at lower rate. Southern Palm Oil Millers Association (SPPOMA) reported growth of 20.6 percent in palm oil production in first 20 days of October which indicated strong gains in palm oil production in October. However, production may rise at a lower rate.
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.
- According to China's General Administration of Customs (CNGOIC), China's September palm oil imports rose 43.11 percent to 6.88 lakh tons compared to September 2016. Year to date imports of palm oil rose 13.06 percent to 34.85 lakh tons compared to corresponding period last year. Imports from Indonesia in September rose 129.23 percent to 4.71 lakh tons compared to September 2016. Year to date imports of palm oil from Indonesia rose 24.24 percent to 22.17 lakh tons compared to corresponding period last year. Imports from Malaysia in September fell 21.27 percent to 2.17 lakh tons compared to September 2016. Year to date imports fell 2.01 percent from Malaysia to 12.67 lakh tons compared to corresponding period last year.
- 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 | 1.50 | 677.00 | 677.05 | 672.80 | 674.85 |
| Dec-17 | 2.40 | 680.50 | 683.50 | 680.50 | 683.50 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Nov-17 | 8,670 | -6920 | 36610 | -4800 |
| Dec-17 | 6,180 | -2220 | 29320 | 4970 |

Vol-OI are taken at 5:05 PM

| Spread | Nov-17 | Dec-17 |
|--------|--------|--------|
| Basis | 0.15 | |
| Nov-17 | | 8.65 |
| Dec-17 | | |

MCX CPO:

| Contract | +/- | Open | High | Low | Close |
|----------|------|--------|--------|--------|--------|
| Oct-17 | 1.40 | 542.00 | 543.80 | 542.00 | 543.40 |
| Nov-17 | 1.60 | 541.30 | 543.00 | 540.80 | 542.30 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| Oct-17 | 348 | -457 | 2126 | -216 |
| Nov-17 | 658 | -667 | 5237 | 146 |

Vol-OI are taken at 5:05 PM

| Spread | Oct-17 | Nov-17 |
|--------|--------|--------|
| Basis | 3.6 | |
| Sep-17 | | -1.1 |
| 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 | 0.12 | 34.3 | 34.44 | 34.29 | 34.38 |
| 15-Jan | 0.12 | 34.48 | 34.61 | 34.45 | 34.55 |
| 15-Mar | 0.13 | 34.67 | 34.83 | 34.67 | 34.77 |
| 15-May | 0.13 | 34.92 | 35.04 | 34.89 | 34.99 |
| 15-July | 0.13 | 35.08 | 35.2 | 35.07 | 35.17 |

BMD CPO Futures:

(Values in MYR/tonnes)

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| 15-Nov | 6 | 2782 | 2790 | 2779 | 2785 |
| 15-Dec | 5 | 2784 | 2801 | 2779 | 2796 |
| 15-Jan | 9 | 2800 | 2816 | 2792 | 2813 |
| 15-Feb | 8 | 2808 | 2824 | 2803 | 2822 |

Forex:

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 26/10/2017 | 6.63 | 13589 | 4.234 | 17.49 | 64.88 | 3.24 | 93.72 | 52.16 |

Edible Oil Prices at Key Market

| Commodity | Centre | Prices(Per 10 Kg) | | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
| | | 26-Oct-17 | 25-Oct-17 | |
| Refined Soybean Oil | Indore | 675 | 675 | Unch |
| | Indore (Soy Solvent Crude) | 645 | 645 | Unch |
| | Mumbai | 680 | 680 | Unch |
| | Mumbai (Soy Degum) | 640 | 640 | Unch |
| | Kandla/Mundra | 665 | 665 | Unch |
| | Kandla/Mundra (Soy Degum) | 640 | 640 | Unch |
| | Kolkata | 678 | 678 | Unch |
| | Delhi | 720 | 710 | 10 |
| | Nagpur | 712 | 712 | Unch |
| | Rajkot | 665 | 655 | 10 |
| | 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) | 547 | 543 | 4 |
| | Kandla (RBD Palm oil) | 565 | 570 | -5 |
| | 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 | 594 | 592 | 2 |
| | Hyderabad | 584 | 580 | 4 |
| | Mangalore RBD Pamolein | 595 | 595 | Unch |
| | PFAD (Kandla) | 445 | 445 | Unch |
| | Refined Palm Stearin (Kandla) | 475 | 475 | Unch |
| Refined Sunflower Oil | Chennai | 670 | 675 | -5 |
| | Mumbai | 710 | 710 | Unch |
| | Mumbai(Expeller Oil) | 625 | 625 | Unch |
| | Kandla (Ref.) | 815 | 818 | -3 |
| | 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 | 870 | Unch |
| | Chennai | 840 | 830 | 10 |
| | Delhi | 860 | 860 | Unch |
| | Hyderabad * | 870 | 860 | 10 |
| | Mumbai | 910 | 910 | Unch |
| | Gondal | 870 | 860 | 10 |
| | Jamnagar | 875 | 860 | 15 |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil) | 770 | 755 | 15 |
| | Jaipur (Kacchi Ghani Oil) | 805 | 801 | 4 |
| | Kota (Expeller Oil) | 740 | 740 | Unch |
| | Kota (Kacchi Ghani Oil) | 795 | 775 | 20 |
| | Neewai (Expeller Oil) | 758 | 758 | Unch |
| | Neewai (Kacchi Ghani Oil) | 788 | 781 | 7 |
| | Bharatpur (Kacchi Ghani Oil) | 785 | 785 | Unch |
| | Alwar (Expeller Oil) | NA | NA | - |
| | Alwar (Kacchi Ghani Oil) | NA | NA | - |
| | Sri-Ganga Nagar(Exp Oil) | 765 | 755 | 10 |
| | Sri-Ganga Nagar (Kacchi Ghani Oil) | 790 | 780 | 10 |
| | Mumbai (Expeller Oil) | 780 | 770 | 10 |
| | Kolkata(Expeller Oil) | 900 | 900 | Unch |



| | | | | |
|---|--------------------------|-----------|-----------|--------|
| | New Delhi (Expeller Oil) | 778 | 778 | Unch |
| | Hapur (Expeller Oil) | 830 | 820 | 10 |
| | Hapur (Kacchi Ghani Oil) | 880 | 880 | Unch |
| | Agra (Kacchi Ghani Oil) | 790 | 790 | Unch |
| | | | | |
| Refined Cottonseed Oil | Rajkot | 652 | 635 | 17 |
| | 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 | 696 | 695 | 1 |
| | CNF India | 720 | 718 | 2 |
| Indonesia CPO USD/MT | FOB | 695 | 693 | 2 |
| | CNF India | 725 | 723 | 2 |
| RBD Palm oil (Malaysia Origin USD/MT) | FOB | 690 | 685 | 5 |
| RBD Palm Stearin (Malaysia Origin USD/MT) | FOB | 705 | 703 | 2 |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT) | FOB | 1515 | 1515 | Unch |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB | 643 | 640 | 3 |
| 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 | 772 | Unch |
| | | | | |
| Argentina FOB (\$/MT) | | 25-Oct-17 | 24-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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