



Domestic Fundamentals:

- Mostly weak sentiment featured in different edible oils at various market centers on Tuesday.
- Palm oil- Weaker than expected exports of palm oil from Malaysia in October especially from China indicate that the surge in exports is waning or has moved to Indonesia. India is buying more which raises optimism that biggest global palm oil importer will keep purchasing into November.
Weak ringgit and concerns of lower than expected rise in production of palm will support palm oil prices in near term. Some wet weather in the subcontinent has will support gains.
Palm oil will be supported by prices of CBOT soy oil and RBD palmolein Dalian.
Further, production of palm oil is expected to grow but at lower rate in Malaysia in October.
End stocks of palm oil in Malaysia in October are expected to rise on higher production. However, with slow rise in production it will limit gains in palm oil end stocks.
Indonesia did not raise export duties on crude palm oil as it expects that it will miss certain thresholds.
Malaysian government estimated that palm oil production will rise at a slower rate of 2.5 percent in 2018 after rise of 15.5 percent in 2017. Average prices have been estimated higher on higher demand from China, EU and India.
- Soy oil- Soybean harvest picked up in US Midwest on dry weather. Harvest has reached 83 percent just below last year and 5-year average.
Soybean planting is lagging in Brazil in 2017/18 due to dry weather in center west of the country is supporting soybean complex prices in near term.
Planting of soybean has started in Argentina and has reached 1.8 percent of 18.1 million hectares until this Thursday, according to Buenos Aires Grains Exchange. It said that total area under soybean will shrink 5.7 percent in 2017/18 due to flooding.
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.
Rise in crude oil prices will support soy oil prices in near term.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's October palm oil exports rose 2.3 percent to 1,416,664 compared to 1,384,665 last month. Top buyers are European Union at 293,425 tons (195,869 tons), China at 262,811 tons (227,764 tons), India at 175,230 tons (156,675 tons), Pakistan at 82,540 tons (106,540 tons) and United States at 61,772 tons (66,840 tons). Values in brackets are figures of last month.
- In the weekly USDA crop progress report released on 30 October; around 83% of the new soybean crop has been harvested which is less than 85% during the corresponding period last year and down from the 5 year average of 84%.

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

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Nov-17	0.30	674.95	678.40	674.50	676.00
Dec-17	0.85	684.10	687.90	683.05	685.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	11,080	340	33620	1320
Dec-17	14,110	6150	34840	3120

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-1.00	
Nov-17		9.80
Dec-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	-5.30	545.50	547.00	540.20	541.00
Nov-17	-5.80	545.40	547.30	540.50	540.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	1458	379	6339	177
Nov-17	921	402	1422	315

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	7.0	
Sep-17		-0.5
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	34.68	34.75	34.5	34.53
15-Jan	-0.14	34.84	34.9	34.67	34.7
15-Mar	-0.15	35.03	35.11	34.87	34.9
15-May	-0.16	35.26	35.3	35.08	35.1
15-July	-0.13	35.44	35.47	35.27	35.31

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-14	2798	2798	2783	2791
15-Dec	-22	2805	2807	2790	2794
15-Jan	-23	2829	2830	2811	2815
15-Feb	-23	2840	2845	2828	2831

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/10/2017	6.63	13566	4.233	17.69	64.88	3.28	94.62	54.01

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Oct-17	30-Oct-17	
Refined Soybean Oil	Indore	680	675	5
	Indore (Soy Solvent Crude)	645	645	Unch
	Mumbai	675	680	-5
	Mumbai (Soy Degum)	642	645	-3
	Kandla/Mundra	668	670	-2
	Kandla/Mundra (Soy Degum)	647	648	-1
	Kolkata	682	678	4
	Delhi	715	715	Unch
	Nagpur	714	714	Unch
	Rajkot	665	667	-2
	Kota	680	680	Unch
	Hyderabad	685	685	Unch
	Akola	710	710	Unch
	Amrawati	710	710	Unch
	Bundi	680	678	2
	Jalna	717	718	-1
	Alwar	NA	NA	-
	Solapur	710	718	-8
	Dhule	717	717	Unch
Palm Oil	Kandla (Crude Palm Oil)	548	548	Unch
	Kandla (RBD Palm oil)	570	570	Unch
	Kandla RBD Pamolein	600	600	Unch
	Kakinada (Crude Palm Oil)	542	542	Unch
	Kakinada RBD Pamolein	595	595	Unch

	Haldia Pamolein	605	605	Unch
	Chennai RBD Pamolein	600	600	Unch
	KPT (krishna patnam) Pamolein	592	595	-3
	Mumbai RBD Pamolein	615	620	-5
	Delhi	655	660	-5
	Rajkot	595	597	-2
	Hyderabad	594	594	Unch
	Mangalore RBD Pamolein	600	600	Unch
	PFAD (Kandla)	460	450	10
	Refined Palm Stearin (Kandla)	480	475	5
Refined Sunflower Oil	Chennai	665	665	Unch
	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	625	625	Unch
	Kandla (Ref.)	820	815	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	618	618	Unch
	Latur (Expeller Oil)	695	695	Unch
	Chellakere (Expeller Oil)	625	625	Unch
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	865	865	Unch
	Chennai	840	840	Unch
	Delhi	865	865	Unch
	Hyderabad *	870	870	Unch
	Mumbai	900	905	-5
	Gondal	850	850	Unch
	Jamnagar	850	850	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	770	Unch
	Jaipur (Kacchi Ghani Oil)	795	795	Unch
	Kota (Expeller Oil)	730	730	Unch
	Kota (Kacchi Ghani Oil)	785	795	-10
	Neewai (Expeller Oil)	745	750	-5
	Neewai (Kacchi Ghani Oil)	775	782	-7
	Bharatpur (Kacchi Ghani Oil)	790	785	5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	760	765	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	795	-10
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	775	780	-5
	Hapur (Expeller Oil)	810	820	-10
	Hapur (Kacchi Ghani Oil)	870	880	-10
	Agra (Kacchi Ghani Oil)	795	790	5
Refined Cottonseed Oil	Rajkot	640	641	-1
	Hyderabad	650	650	Unch
	Mumbai	665	675	-10
	New Delhi	640	640	Unch
Coconut Oil	Kangayan (Crude)	1550	1550	Unch
	Cochin	1615	1600	15
	Trissur	NA	NA	-
Sesame Oil	New Delhi	880	880	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	870	NA	-
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	700	703	-3
	CNF India	725	730	-5
Indonesia CPO USD/MT	FOB	695	700	-5
	CNF India	725	730	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	693	698	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	708	710	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1530	1535	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	640	645	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	815	815	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	780	-
Argentina FOB (\$/MT)		30-Oct-17	30-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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