



### Domestic Fundamentals:

- Mostly sideways to weak sentiment featured in different edible oils at various market centers on Wednesday.
- Palm oil- Expectation of firm demand from India and China in first 10 days of November from Malaysia and weakness in ringgit along with firm CBOT soy oil is expected to support palm oil prices in near term.  
India is buying more which raises optimism that biggest global palm oil importer will keep purchasing into November. MPOA reported 10.5 rise in production of palm oil in Malaysia which may give bearish direction to the market. Some wet weather in the subcontinent will support gains in palm oil prices.  
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.  
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.  
Rise in crude oil prices have supported gains.
- 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	4.60	679.15	682.00	674.60	681.05
Dec-17	5.40	686.50	692.00	683.30	691.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	19,190	8110	32280	-1340
Dec-17	24,510	10400	36510	1670

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-1.05	-
Nov-17		10.45
Dec-17		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	3.20	542.60	546.50	538.20	545.30
Nov-17	3.70	543.00	546.30	538.20	545.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	2106	648	6042	-297
Nov-17	585	-336	1592	170

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	0.7	
Sep-17		0.2
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	0.17	34.69	34.94	34.64	34.92
15-Jan	0.16	34.83	35.1	34.82	35.08
15-Mar	0.14	35.01	35.29	35	35.25
15-May	0.15	35.24	35.47	35.2	35.46
15-July	0.13	35.43	35.63	35.38	35.61

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	12	2810	2810	2781	2804
15-Dec	22	2807	2818	2786	2817
15-Jan	22	2827	2838	2802	2837
15-Feb	20	2842	2853	2817	2851

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
01/11/2017	6.61	13578	4.23	17.635	64.59	3.27	94.66	55.05

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		1-Nov-17	31-Oct-17	
Refined Soybean Oil	Indore	680	680	Unch
	Indore (Soy Solvent Crude)	642	645	-3
	Mumbai	675	675	Unch
	Mumbai (Soy Degum)	642	642	Unch
	Kandla/Mundra	668	668	Unch
	Kandla/Mundra (Soy Degum)	647	647	Unch
	Kolkata	680	682	-2
	Delhi	715	715	Unch
	Nagpur	714	714	Unch
	Rajkot	661	665	-4
	Kota	680	680	Unch
	Hyderabad	680	685	-5
	Akola	710	710	Unch
	Amrawati	710	710	Unch
	Bundi	675	680	-5
	Jalna	718	717	1
	Alwar	NA	NA	-
	Solapur	718	710	8
	Dhule	717	717	Unch
Palm Oil	Kandla (Crude Palm Oil)	546	548	-2
	Kandla (RBD Palm oil)	565	570	-5
	Kandla RBD Pamolein	600	600	Unch
	Kakinada (Crude Palm Oil)	548	542	6
	Kakinada RBD Pamolein	595	595	Unch



	Haldia Pamolein	605	605	Unch
	Chennai RBD Pamolein	600	600	Unch
	KPT (krishna patnam) Pamolein	592	592	Unch
	Mumbai RBD Pamolein	615	615	Unch
	Delhi	655	655	Unch
	Rajkot	591	595	-4
	Hyderabad	589	594	-5
	Mangalore RBD Pamolein	600	600	Unch
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	480	480	Unch
Refined Sunflower Oil	Chennai	665	665	Unch
	Mumbai	710	710	Unch
	Mumbai(Expeller Oil)	625	625	Unch
	Kandla (Ref.)	818	820	-2
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	679	675	4
	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	890	900	-10
	Gondal	850	850	Unch
	Jamnagar	850	850	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	770	Unch
	Jaipur (Kacchi Ghani Oil)	797	795	2
	Kota (Expeller Oil)	730	730	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	750	745	5
	Neewai (Kacchi Ghani Oil)	777	775	2
	Bharatpur (Kacchi Ghani Oil)	790	790	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	760	760	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	785	785	Unch
	Mumbai (Expeller Oil)	760	770	-10
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	775	775	Unch
	Hapur (Expeller Oil)	830	820	10
	Hapur (Kacchi Ghani Oil)	880	870	10
	Agra (Kacchi Ghani Oil)	795	795	Unch
Refined Cottonseed Oil	Rajkot	635	640	-5
	Hyderabad	645	650	-5
	Mumbai	665	665	Unch
	New Delhi	640	640	Unch
Coconut Oil	Kangayan (Crude)	1550	1550	Unch
	Cochin	1615	1615	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	880	880	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	505	505	Unch
Rice Bran Oil (4%)	Punjab	590	600	-10
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	700	700	Unch
	CNF India	725	725	Unch
Indonesia CPO USD/MT	FOB	695	695	Unch
	CNF India	725	725	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	695	693	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	707	708	-1
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1525	1530	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	640	640	Unch
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	NA	-
Argentina FOB (\$/MT)		31-Oct-17	31-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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