



Domestic Fundamentals:

- Mostly sideways to firm sentiment featured in different edible oils at various market centers on Thursday.
- 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.
Brazil exports 115,601 metric tonnes of soy oil in October 2017 compared to 10,443 metric tonnes in September 2017 and 9,792 metric tonne during the same period previous year.
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.
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	10.30	686.10	699.95	686.00	696.25
Dec-17	10.30	698.00	709.30	696.30	706.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	23,130	3940	26260	-6020
Dec-17	40,900	16390	37430	920

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-14.25	-
Nov-17		10.25
Dec-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	6.00	551.00	558.80	547.10	555.80
Nov-17	6.30	550.00	559.20	547.70	556.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	2596	490	6562	520
Nov-17	1210	625	1987	395

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-0.8	
Sep-17		0.3
Oct-17		

* CPO Kandla prices taken for spread calculated as at 6:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.15	34.69	35.05	34.64	34.9
15-Jan	0.14	34.83	35.21	34.82	35.06
15-Mar	0.12	35.01	35.4	35	35.23
15-May	0.11	35.24	35.59	35.2	35.42
15-July	0.12	35.43	35.77	35.38	35.6

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-5	2810	2811	2797	2798
15-Dec	-14	2817	2825	2799	2803
15-Jan	-17	2840	2845	2817	2821
15-Feb	-10	2853	2857	2832	2838

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
02/11/2017	6.61	13531	4.231	17.598	64.60	3.27	94.74	54.28

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		2-Nov-17	1-Nov-17	
Refined Soybean Oil	Indore	682	680	2
	Indore (Soy Solvent Crude)	647	642	5
	Mumbai	680	675	5
	Mumbai (Soy Degum)	645	642	3
	Kandla/Mundra	675	668	7
	Kandla/Mundra (Soy Degum)	647	647	Unch
	Kolkata	680	680	Unch
	Delhi	715	715	Unch
	Nagpur	715	714	1
	Rajkot	675	661	14
	Kota	685	680	5
	Hyderabad	680	680	Unch
	Akola	711	710	1
	Amrawati	711	710	1
	Bundi	675	675	Unch
	Jalna	719	718	1
	Alwar	NA	NA	-
	Solapur	720	718	2
	Dhule	718	717	1
Palm Oil	Kandla (Crude Palm Oil)	546	546	Unch
	Kandla (RBD Palm oil)	570	565	5
	Kandla RBD Pamolein	600	600	Unch
	Kakinada (Crude Palm Oil)	548	548	Unch
	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	665	-10
	Rajkot	595	591	4
	Hyderabad	580	589	-9
	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	818	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	679	679	Unch
	Latur (Expeller Oil)	695	695	Unch
	Chellakere (Expeller Oil)	625	625	Unch
	Erode (Expeller Oil)	715	710	5
Groundnut Oil	Rajkot	860	865	-5
	Chennai	840	840	Unch
	Delhi	865	865	Unch
	Hyderabad *	870	865	5
	Mumbai	890	890	Unch
	Gondal	825	850	-25
	Jamnagar	825	850	-25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	770	Unch
	Jaipur (Kacchi Ghani Oil)	801	797	4
	Kota (Expeller Oil)	730	730	Unch
	Kota (Kacchi Ghani Oil)	785	785	Unch
	Neewai (Expeller Oil)	752	750	2
	Neewai (Kacchi Ghani Oil)	786	777	9
	Bharatpur (Kacchi Ghani Oil)	800	790	10
	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	760	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	770	775	-5
	Hapur (Expeller Oil)	820	830	-10
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	805	795	10
Refined Cottonseed Oil	Rajkot	640	635	5
	Hyderabad	645	645	Unch
	Mumbai	660	665	-5
	New Delhi	635	640	-5
Coconut Oil	Kangayan (Crude)	1360	1550	-190
	Cochin	1625	1625	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	500	500	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	700	700	Unch
	CNF India	728	725	3
Indonesia CPO USD/MT	FOB	698	695	3
	CNF India	728	725	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	695	695	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	710	707	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1515	1525	-10
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)		1-Nov-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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