



Domestic Fundamentals:

- Weak trend featured in different edible oils at various market centers on Monday.
- Palm oil- Expectation of rise in palm oil end stocks of palm oil in Malaysia in October due to rise in production and slowdown of exports is expected to underpin prices in near term. However, rise in production of palm oil will slower than market estimates.
Demand of palm oil from Malaysia has been weak due to weak demand from China and India. Exports in first 10 days of November are expected to be weak on low demand from top importing nations.
Prices are high and buyers will be looking for bargains especially India and China which are prices sensitive nations which may slowdown demand in medium term.
Weakness CBOT soy oil and RBD palmolein DALIAN is expected to underpin palm oil prices in near term.
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.
Further, production of palm oil is expected to grow but at lower rate in Malaysia in October.
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 planting in Brazil has reached 43 percent of area until the last news came in which is marginally below 5-yr average of 44 percent. Rains in soybean growing areas of Mato Grosso and Parana have accelerated planting. However, center west of the country still lags moisture which is lagging planting. Rains are been forecast which will support soybean planting.
Soybean harvest picked up in US Midwest on dry weather. Harvest has reached 83 percent just below last year and 5-year average.
Informa lowered US soybean 2017 yield estimate to 49.7 bpa (bushels per acre) compared to the estimates of 50.0 bpa in the month of October. Soybean production has been estimated at 4.447 billion bushels compared to previous month's estimates of 4.474 billion bushels.
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.
- 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	-3.55	693.20	696.20	691.50	692.00
Dec-17	-2.40	703.00	707.30	702.40	702.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	10,700	-6990	22450	-2910
Dec-17	14,460	-13980	37990	-110

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-2.00	
Nov-17		10.90
Dec-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	-2.20	551.20	557.00	551.00	552.00
Nov-17	-1.10	551.50	557.30	551.50	553.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	1666	-1419	5136	-394
Nov-17	361	-599	2091	9

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-3.0	
Sep-17		1.7
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	-0.09	34.4	34.49	34.29	34.33
15-Jan	-0.10	34.59	34.65	34.45	34.49
15-Mar	-0.10	34.78	34.87	34.67	34.71
15-May	-0.11	35.01	35.08	34.9	34.92
15-July	-0.13	35.16	35.26	35.08	35.08

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-12	2765	2788	2764	2772
15-Dec	-22	2773	2788	2767	2768
15-Jan	-23	2794	2803	2780	2783
15-Feb	-22	2807	2815	2794	2798

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/11/2017	6.63	13517	4.234	17.63	64.67	3.29	94.96	55.91

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Nov-17	4-Nov-17	
Refined Soybean Oil	Indore	690	692	-2
	Indore (Soy Solvent Crude)	652	652	Unch
	Mumbai	685	690	-5
	Mumbai (Soy Degum)	652	645	7
	Kandla/Mundra	685	685	Unch
	Kandla/Mundra (Soy Degum)	652	653	-1
	Kolkata	685	685	Unch
	Delhi	718	Closed	-
	Nagpur	718	722	-4
	Rajkot	680	685	-5
	Kota	685	Closed	-
	Hyderabad	680	680	Unch
	Akola	720	719	1
	Amrawati	719	718	1
	Bundi	Closed	Closed	-
	Jalna	720	730	-10
	Alwar	NA	NA	-
	Solapur	720	730	-10
	Dhule	714	729	-15
Palm Oil	Kandla (Crude Palm Oil)	549	551	-2
	Kandla (RBD Palm oil)	578	580	-2
	Kandla RBD Pamolein	605	605	Unch
	Kakinada (Crude Palm Oil)	548	548	Unch
	Kakinada RBD Pamolein	600	600	Unch

	Haldia Pamolein	605	605	Unch
	Chennai RBD Pamolein	605	605	Unch
	KPT (krishna patnam) Pamolein	595	595	Unch
	Mumbai RBD Pamolein	620	620	Unch
	Delhi	660	Closed	-
	Rajkot	605	605	Unch
	Hyderabad	580	580	Unch
	Mangalore RBD Pamolein	605	605	Unch
	PFAD (Kandla)	465	465	Unch
	Refined Palm Stearin (Kandla)	485	485	Unch
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	720	720	Unch
	Mumbai(Expeller Oil)	630	630	Unch
	Kandla (Ref.)	818	818	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	679	679	Unch
	Latur (Expeller Oil)	690	700	-10
	Chellakere (Expeller Oil)	625	625	Unch
	Erode (Expeller Oil)	715	715	Unch
Groundnut Oil	Rajkot	815	830	-15
	Chennai	830	830	Unch
	Delhi	900	Closed	-
	Hyderabad *	865	870	-5
	Mumbai	860	870	-10
	Gondal	800	840	-40
	Jamnagar	820	840	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	802	802	Unch
	Kota (Expeller Oil)	730	Closed	-
	Kota (Kacchi Ghani Oil)	795	795	Unch
	Neewai (Expeller Oil)	750	750	Unch
	Neewai (Kacchi Ghani Oil)	785	783	2
	Bharatpur (Kacchi Ghani Oil)	800	800	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)	805	785	20
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	780	Closed	-
	Hapur (Expeller Oil)	820	Closed	-
	Hapur (Kacchi Ghani Oil)	880	Closed	-
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	640	645	-5
	Hyderabad	645	645	Unch
	Mumbai	665	670	-5
	New Delhi	644	Closed	-
Coconut Oil	Kangayan (Crude)	1600	1600	Unch
	Cochin	1640	1630	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	880	Closed	-
	Mumbai	NA	NA	-
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	495	Closed	-
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	693	693	Unch
	CNF India	720	720	Unch
Indonesia CPO USD/MT	FOB	690	693	-3
	CNF India	720	720	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	685	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	702	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1490	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	637	Closed	-
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	NA	NA	-
Argentina FOB (\$/MT)		4-Nov-17	3-Nov-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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