

Domestic Fundamentals:

- Mostly sideways to weak trend featured in different edible oils at various market centers on Tuesday.
- 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.
Support from CBOT soy oil and RBD palmolein DALIAN is expected to support palm oil prices in near term.
Market is expecting around 9 percent rise in end stocks of palm oil due to big rise in production and slow pace of rise of exports.
Weather in the subcontinent is the only caveat which will support gains in palm oil prices. If weather does not support then prices of palm oil is heading south.
Rise in crude oil prices have supported gains.
- Soy oil- Soybean harvest has reached final stages and has reached to 90 percent which is below marginally 5-year average and corresponding period last year. in US Midwest on dry weather.
Soy oil prices are supported by rise in crude oil prices which has big run up in near term.
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.
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.
- In the weekly USDA crop progress report released on 06 November; around 90% of the new soybean crop has been harvested which is less than 92% during the corresponding period last year and down from the 5 year average of 91%.

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	3.50	694.50	695.70	692.00	694.40
Dec-17	3.80	704.00	707.80	703.30	706.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	8,610	-2090	19240	-3210
Dec-17	22,790	8330	39340	1350

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	-4.40	
Nov-17		11.60
Dec-17		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	4.00	554.00	556.20	551.60	554.60
Nov-17	5.60	553.00	558.20	552.60	556.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	1251	-415	4917	-219
Nov-17	640	279	2474	383

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-6.6	
Sep-17		1.9
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	0.06	34.66	34.87	34.66	34.79
15-Jan	0.05	34.86	35.04	34.83	34.94
15-Mar	0.03	35.04	35.23	35.03	35.13
15-May	0.06	35.26	35.46	35.26	35.38
15-July	0.03	35.44	35.63	35.44	35.53

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-2	2790	2794	2723	2759
15-Dec	-2	2792	2792	2758	2767
15-Jan	2	2805	2808	2772	2785
15-Feb	-1	2820	2821	2783	2797

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/11/2017	6.64	13518	4.224	17.64	65.02	3.265	95.11	57.34

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Nov-17	6-Nov-17	
Refined Soybean Oil	Indore	690	690	Unch
	Indore (Soy Solvent Crude)	650	652	-2
	Mumbai	690	685	5
	Mumbai (Soy Degum)	645	652	-7
	Kandla/Mundra	680	685	-5
	Kandla/Mundra (Soy Degum)	652	652	Unch
	Kolkata	685	685	Unch
	Delhi	718	718	Unch
	Nagpur	718	718	Unch
	Rajkot	675	680	-5
	Kota	690	685	5
	Hyderabad	680	680	Unch
	Akola	714	720	-6
	Amrawati	714	719	-5
	Bundi	Closed	Closed	-
	Jalna	720	720	Unch
	Alwar	NA	NA	-
	Solapur	720	720	Unch
	Dhule	714	714	Unch
Palm Oil	Kandla (Crude Palm Oil)	548	549	-1
	Kandla (RBD Palm oil)	575	578	-3
	Kandla RBD Pamolein	600	605	-5
	Kakinada (Crude Palm Oil)	557	548	9
	Kakinada RBD Pamolein	597	600	-3



	Haldia Pamolein	605	605	Unch
	Chennai RBD Pamolein	600	605	-5
	KPT (krishna patnam) Pamolein	595	595	Unch
	Mumbai RBD Pamolein	615	620	-5
	Delhi	660	660	Unch
	Rajkot	600	605	-5
	Hyderabad	589	580	9
	Mangalore RBD Pamolein	600	605	-5
	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)	625	630	-5
	Kandla (Ref.)	815	818	-3
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	679	679	Unch
	Latur (Expeller Oil)	690	690	Unch
	Chellakere (Expeller Oil)	625	625	Unch
	Erode (Expeller Oil)	710	715	-5
Groundnut Oil	Rajkot	815	815	Unch
	Chennai	830	830	Unch
	Delhi	900	900	Unch
	Hyderabad *	865	865	Unch
	Mumbai	850	860	-10
	Gondal	810	800	10
	Jamnagar	800	820	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	780	780	Unch
	Jaipur (Kacchi Ghani Oil)	801	802	-1
	Kota (Expeller Oil)	740	730	10
	Kota (Kacchi Ghani Oil)	795	795	Unch
	Neewai (Expeller Oil)	757	750	7
	Neewai (Kacchi Ghani Oil)	787	785	2
	Bharatpur (Kacchi Ghani Oil)	805	800	5
	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	805	-20
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata(Expeller Oil)	880	880	Unch



	New Delhi (Expeller Oil)	780	780	Unch
	Hapur (Expeller Oil)	815	820	-5
	Hapur (Kacchi Ghani Oil)	880	880	Unch
	Agra (Kacchi Ghani Oil)	810	805	5
Refined Cottonseed Oil	Rajkot	640	640	Unch
	Hyderabad	650	645	5
	Mumbai	665	665	Unch
	New Delhi	644	644	Unch
Coconut Oil	Kangayan (Crude)	1620	1600	20
	Cochin	1650	1640	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	880	880	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	495	495	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	690	693	-3
	CNF India	720	720	Unch
Indonesia CPO USD/MT	FOB	693	690	3
	CNF India	720	720	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	687	685	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	705	702	3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1475	1490	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	637	637	Unch
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)		6-Nov-17	4-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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