



### Domestic Fundamentals:

- Mixed tone featured in different edible oils at various market centers on Saturday.
- Palm oil- Palm oil prices are expected to rise on lower than expected rise in end stocks of palm oil in Malaysia in October. End stocks of palm oil rose less than trade estimate. End stocks of palm oil rose due to higher rate of growth of production and lower rate of growth.  
Exports of palm oil fell 2.5 percent from Malaysia in first 10 days of November on lower demand from India and China. Appreciation of ringgit is expected to underpin palm oil prices in near term.
- According to United States Department of Agriculture (USDA) November estimate, U.S 2017/18 ending stock of soy oil is rose 5.1 percent to 1,711 million lbs from 1,632 million lbs in October estimate. Opening stocks are increased to 1,711 million lbs from 1,632 million lbs. Production of soy oil in 2017/18 is unchanged at 22,505 million lbs. Imports in 2017/18 were unchanged at 300 million lbs in October estimate. Biodiesel use in 2017/18 is was unchanged at 7,000 million lbs. Food, feed and other industrial use in 2017/18 was unchanged at 13,800 lbs. Exports in 2017/18 were kept unchanged at to 2,100 million lbs. Average price range estimate is kept unchanged in 2017/18 at 32.5-36.5 cents/lbs. Rise in end stock in 2017/18 is due to lower opening stocks.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's October palm oil stocks rose 8.39 percent to 21.90 lakh tons compared to 20.20 lakh tons in September. Production of palm oil in October rose 12.96 percent to 20.09 lakh tons compared to 17.80 lakh tons in September. Exports of palm oil in October rose 2.04 percent to 15.49 lakh tons compared to 15.18 lakh tons in September. Imports of palm oil in October fell 67.26 percent to 0.13 lakh tons compared to 0.41 lakh tons in September. Rise in palm oil end stocks in October was below trade estimates.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November 1-10 palm oil exports fell 4.8 percent to 439,879 compared to 462,082 in corresponding period last month. Top buyers are European Union at 61,369 tons (107,740 tons), India at 59,950 tons (61,880 tons), China at 48,376 tons (82,315 tons), Pakistan at 35,450 tons (38,800 tons) and United States at 11,250 tons (11,050 tons). Values in brackets are figures in corresponding period last month.
- The area coverage under mustard, as on 10th November 2017, is reported down 3.54% at 37.05 lakh hectares compared to 38.41 lakh hectares at the same period last year. The area under groundnut is reported lower by 6.70% at 1.67 lakh hectares and that of sunflower is reported lower by 11.63% at 0.76 lakh hectares.
- The total sown area under rabi oilseeds, as on 10th November 2017, is lower compared to the previous year's level which is down by 2.85% at 40.93 lakh hectares compared to 42.13 lakh hectares during the corresponding period last year.
- According to United States Department of Agriculture (USDA) in its November review raised India's 2017/18 imports of palm oil by 0.1 MMT to 9.5 MMT. Consumption of palm oil in India in 2017/18 has been raised to 9.8 MMT from 9.5 MMT. However, end stocks of palm oil were reduced to 0.349 MMT from 0.546 MMT in 2017/18.

**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  |
|----------|------|--------|--------|--------|--------|
| Dec-17   | 1.35 | 714.40 | 717.45 | 709.50 | 717.00 |
| Jan-18   | 2.70 | 722.75 | 726.00 | 717.00 | 726.00 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Dec-17   | 25,600 | -11640 | 49230 | 3770   |
| Jan-18   | 5,830  | -2980  | 14410 | 1070   |

Vol-OI are taken at 5:05 PM

| Spread | Dec-17 | Jan-18 |
|--------|--------|--------|
| Basis  | -22.00 | -31.00 |
| Dec-17 |        | 9.00   |
| Jan-18 |        |        |

### MCX CPO:

| Contract | +/-  | Open   | High   | Low    | Close  |
|----------|------|--------|--------|--------|--------|
| Oct-17   | 3.10 | 564.00 | 570.90 | 563.70 | 569.60 |
| Nov-17   | 3.10 | 565.00 | 572.00 | 565.00 | 571.00 |

Prices are taken at 5:05 PM

| Contract | Volume | Change | OI   | Change |
|----------|--------|--------|------|--------|
| Oct-17   | 1270   | -312   | 4701 | -6     |
| Nov-17   | 433    | -200   | 3310 | 130    |

Vol-OI are taken at 5:05 PM

| Spread | Oct-17 | Nov-17 |
|--------|--------|--------|
| Basis  | -9.6   |        |
| Oct-17 |        | 1.4    |
| Nov-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   | <b>-0.33</b> | 35.07 | 35.16 | 34.77 | 34.81 |
| 15-Jan   | <b>-0.33</b> | 35.24 | 35.29 | 34.92 | 34.96 |
| 15-Mar   | <b>-0.32</b> | 35.46 | 35.52 | 35.14 | 35.19 |
| 15-May   | <b>-0.31</b> | 35.67 | 35.72 | 35.36 | 35.42 |
| 15-July  | <b>-0.31</b> | 35.92 | 35.95 | 35.58 | 35.64 |

**BMD CPO Futures:**

(Values in MYR/tonnes)

| Contract | +/-        | Open | High | Low  | Close |
|----------|------------|------|------|------|-------|
| 15-Nov   | <b>-15</b> | 2730 | 2736 | 2730 | 2747  |
| 15-Dec   | <b>-28</b> | 2767 | 2770 | 2756 | 2786  |
| 15-Jan   | <b>-30</b> | 2791 | 2793 | 2777 | 2809  |
| 15-Feb   | <b>-29</b> | 2805 | 2805 | 2791 | 2821  |

**Forex:**

| Date/Currency | Chinese Yuan | Indonesian Rupiah | Malaysian Ringgit | Argentine Peso | Indian rupee | Brazilian Real | Dollar Index | Crude Oil WTI (\$/barrel) |
|---------------|--------------|-------------------|-------------------|----------------|--------------|----------------|--------------|---------------------------|
| 10/11/2017    | 6.64         | 13529             | 4.19              | 17.52          | 65.17        | 3.26           | 94.52        | 57.12                     |

**Edible Oil Prices at Key Market**

| Commodity           | Centre                     | Prices(Per 10 Kg) |           | Change |
|---------------------|----------------------------|-------------------|-----------|--------|
|                     |                            | 11-Nov-17         | 10-Nov-17 |        |
| Refined Soybean Oil | Indore                     | 700               | 695       | 5      |
|                     | Indore (Soy Solvent Crude) | 660               | 658       | 2      |
|                     | Mumbai                     | 695               | 690       | 5      |
|                     | Mumbai (Soy Degum)         | 657               | 655       | 2      |
|                     | Kandla/Mundra              | 685               | 685       | Unch   |
|                     | Kandla/Mundra (Soy Degum)  | 657               | 662       | -5     |
|                     | Kolkata                    | 695               | 690       | 5      |
|                     | Delhi                      | 725               | 735       | -10    |
|                     | Nagpur                     | 720               | 720       | Unch   |
|                     | Rajkot                     | 685               | 683       | 2      |
|                     | Kota                       | 690               | 690       | Unch   |
|                     | Hyderabad                  | 680               | 680       | Unch   |
|                     | Akola                      | 715               | 715       | Unch   |
|                     | Amrawati                   | 715               | 715       | Unch   |
|                     | Bundi                      | 690               | 690       | Unch   |
|                     | Jalna                      | 714               | 714       | Unch   |
|                     | Alwar                      | NA                | NA        | -      |
|                     | Solapur                    | 720               | 720       | Unch   |
|                     | Dhule                      | 696               | 696       | Unch   |
| Palm Oil            | Kandla (Crude Palm Oil)    | 559               | 560       | -1     |
|                     | Kandla (RBD Palm oil)      | 590               | 585       | 5      |
|                     | Kandla RBD Pamolein        | 605               | 605       | Unch   |
|                     | Kakinada (Crude Palm Oil)  | 560               | 560       | Unch   |
|                     | Kakinada RBD Pamolein      | 605               | 602       | 3      |



|                          |                                    |     |     |      |
|--------------------------|------------------------------------|-----|-----|------|
|                          | Haldia Pamolein                    | 615 | 610 | 5    |
|                          | Chennai RBD Pamolein               | 610 | 605 | 5    |
|                          | KPT (krishna patnam) Pamolein      | 600 | 597 | 3    |
|                          | Mumbai RBD Pamolein                | 620 | 618 | 2    |
|                          | Delhi                              | 665 | 665 | Unch |
|                          | Rajkot                             | 610 | 603 | 7    |
|                          | Hyderabad                          | 589 | 589 | Unch |
|                          | Mangalore RBD Pamolein             | 610 | 605 | 5    |
|                          | PFAD (Kandla)                      | 465 | 465 | Unch |
|                          | Refined Palm Stearin (Kandla)      | 500 | 485 | 15   |
| Refined Sunflower Oil    | Chennai                            | 675 | 675 | Unch |
|                          | Mumbai                             | 720 | 720 | Unch |
|                          | Mumbai(Expeller Oil)               | 630 | 630 | Unch |
|                          | Kandla (Ref.)                      | 810 | 813 | -3   |
|                          | Kandla/Mundra (Crude)              | NA  | NA  | -    |
|                          | Hyderabad (Ref)                    | 684 | 684 | Unch |
|                          | Latur (Expeller Oil)               | 690 | 690 | Unch |
|                          | Chellakere (Expeller Oil)          | 640 | 640 | Unch |
|                          | Erode (Expeller Oil)               | 710 | 710 | Unch |
| Groundnut Oil            | Rajkot                             | 820 | 815 | 5    |
|                          | Chennai                            | 830 | 830 | Unch |
|                          | Delhi                              | 900 | 890 | 10   |
|                          | Hyderabad *                        | 865 | 865 | Unch |
|                          | Mumbai                             | 850 | 850 | Unch |
|                          | Gondal                             | 810 | 825 | -15  |
|                          | Jamnagar                           | 820 | 820 | Unch |
| Rapeseed Oil/Mustard Oil | Jaipur (Expeller Oil)              | 775 | 782 | -7   |
|                          | Jaipur (Kacchi Ghani Oil)          | 795 | 796 | -1   |
|                          | Kota (Expeller Oil)                | 740 | 740 | Unch |
|                          | Kota (Kacchi Ghani Oil)            | 795 | 795 | Unch |
|                          | Neewai (Expeller Oil)              | 745 | 756 | -11  |
|                          | Neewai (Kacchi Ghani Oil)          | 780 | 780 | Unch |
|                          | Bharatpur (Kacchi Ghani Oil)       | 790 | 790 | Unch |
|                          | Alwar (Expeller Oil)               | NA  | NA  | -    |
|                          | Alwar (Kacchi Ghani Oil)           | NA  | NA  | -    |
|                          | Sri-Ganga Nagar(Exp Oil)           | 750 | 755 | -5   |
|                          | Sri-Ganga Nagar (Kacchi Ghani Oil) | 780 | 785 | -5   |
|                          | Mumbai (Expeller Oil)              | 760 | 750 | 10   |
|                          | Kolkata(Expeller Oil)              | 890 | 890 | Unch |

|   |                          |           |          |        |
|---|--------------------------|-----------|----------|--------|
|   | New Delhi (Expeller Oil) | 775       | 775      | Unch   |
|   | Hapur (Expeller Oil)     | Closed    | 820      | -      |
|   | Hapur (Kacchi Ghani Oil) | Closed    | 860      | -      |
|   | Agra (Kacchi Ghani Oil)  | 795       | 795      | Unch   |
|   |                          |           |          |        |
| Refined Cottonseed Oil                              | Rajkot                   | 665       | 660      | 5      |
|   | Hyderabad                | 655       | 655      | Unch   |
|   | Mumbai                   | 675       | 660      | 15     |
|   | New Delhi                | 645       | 645      | Unch   |
|   |                          |           |          |        |
| Coconut Oil   | Kangayan (Crude)         | 1620      | 1600     | 20     |
|   | Cochin                   | 1650      | 1660     | -10    |
|   | Trissur                  | NA        | NA       | -      |
|   |                          |           |          |        |
| Sesame Oil  | New Delhi                | 880       | 880      | Unch   |
|   | Mumbai                   | NA        | NA       | -      |
| Kardi   | Mumbai                   | NA        | 870      | -      |
| Rice Bran Oil (40%)                                 | New Delhi                | 505       | 500      | 5      |
| Rice Bran Oil (4%)                                  | Punjab                   | 600       | 590      | 10     |
| Rice Bran Oil (4%)                                  | Uttar Pradesh            | NA        | NA       | -      |
|   |                          |           |          |        |
| Malaysia Palmolein USD/MT                           | FOB                      | 693       | 690      | 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                      | Closed    | 685      | -      |
| RBD Palm Stearin (Malaysia Origin USD/MT)           | FOB                      | Closed    | 707      | -      |
| RBD Palm Kernel Oil (Malaysia Origin USD/MT)        | FOB                      | Closed    | 1500     | -      |
| Palm Fatty Acid Distillate (Malaysia Origin USD/MT) | FOB                      | Closed    | 640      | -      |
| Crude palm Kernel Oil India (USD/MT)                | CNF India                | NA        | NA       | -      |
| Ukraine Origin CSFO USD/MT Kandla                   | CIF                      | 810       | 813      | -3     |
| Rapeseed Oil Rotterdam Euro/MT                      | FOB                      | NA        | NA       | -      |
|   |                          |           |          |        |
| Argentina FOB (\$/MT)                               |                          | 10-Nov-17 | 9-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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