



Domestic Fundamentals:

- Mixed sentiment featured in different edible oils at various market centers on Tuesday.
- RBD palmolein imports by India weakened in October after many months of imports above 2 lakh tons. Major reason of decrease is due to hike in import duty which increased margins on import of CPO rather than importing ready to use palmolein. Sunflower oil imports slowed in October by ended oil year 2016-17 above 2.1 MMT.
- Palm oil- Strong ringgit and fall in competitive oils like CBOT soy oil and RBD palmolein DALIAN is expected to underpin palm oil prices in near term.
Moreover, higher end stocks of palm oil in Malaysia in October in November weighed on prices. Further, weak exports of palm oil from Malaysia in first 10 days of October supported the fall.
End stocks of palm oil rose in October in Malaysia by 8.39 percent on higher rate of growth of production and weak rate of growth of exports.
Exports of palm oil fell 2.5 percent from Malaysia in first 10 days of November on lower demand from India and China.
- Soy oil- Soy oil prices are underpinned in near term of higher soy oil stocks in 2017/18 in US as reported by USDA on higher opening stock.
Moreover, steady rate of harvest of soybean in US is expected to support the fall.
Further, rains in soybean growing regions of Mato Grosso, Parana and center west provinces of Brazil will underpin soy oil prices in near term.
Planting of soybean in Argentina has started and is progressing well and will continue progress until the weather supports.
- According to Solvent Extractors Association (SEA), India's October edible oil imports fell 2.0 percent y-o-y to 11.34 lakh tons from 11.58 lakh tons in October 2016. Palm oil imports in October rose 1.2 percent y-o-y to 7.47 lakh tons from 7.38 lakh tons in October 2016. CPO Imports rose 16.1 percent y-o-y to 5.97 lakh tons from 5.14 lakh tons in October 2016. RBD palmolein imports fell 33.5 percent y-o-y to 1.47 lakh tons from 2.21 lakh tons in October 2016. Soy oil imports fell 20.9 percent y-o-y to 2.20 lakh tons from 2.78 lakh tons in October 2016. Sunflower oil imports rose 32.99 percent y-o-y to 1.29 lakh tons from 0.97 lakh tons in October 2016. Rapeseed (canola) oil imports in October fell 15.9 percent to 0.37 lakh tons compared 0.44 lakh tons in October 2016.
- According to Solvent Extractors Association (SEA), India's October edible oil stocks at ports and pipelines fell 1.50 percent m-o-m to 25.50 lakh tons from 25.89 lakh tons in September 2017. Stocks of edible oil at ports fell to 884,000 tons (CPO 330,000 tons, RBD Palmolein 150,000 tons, Degummed Soybean Oil 275,000 tons, Crude Sunflower Oil 115,000 tons and 14,000 tons of Rapeseed (Canola) Oil) and about 1,460,000 tons in pipelines (stocks at ports were 979,000 and in pipelines were at 1,610,000 tons in September 2017). India is presently holding 39 days of edible oil requirement on 1st November, 2017 at 25.50 lakh tons compared to 44 days of requirements last month at 25.89 lakh tons. India's monthly edible oil requirement is 18.0 lakh tons.

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	-5.40	713.00	714.90	708.50	709.70
Jan-18	-6.75	723.30	724.45	717.80	718.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	18,230	2020	51940	160
Jan-18	2,200	-820	13640	-740

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-17.70	
Dec-17		8.80
Jan-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	-3.50	565.00	567.40	559.70	563.00
Nov-17	-1.60	567.90	569.60	564.40	567.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	1054	331	4497	-37
Nov-17	700	-7	3591	219

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-4.0	
Oct-17		4.7
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	-0.06	34.33	34.4	34.23	34.27
15-Jan	-0.07	34.48	34.55	34.38	34.41
15-Mar	-0.05	34.7	34.79	34.61	34.66
15-May	-0.05	34.93	35.01	34.85	34.88
15-July	-0.06	35.15	35.22	35.08	35.1

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Nov	-47	2721	2726	2692	2693
15-Dec	-43	2743	2751	2715	2717
15-Jan	-43	2758	2767	2734	2737
15-Feb	-42	2765	2777	2745	2747

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/11/2017	6.64	13550	4.19	17.49	65.42	3.27	94.30	56.55

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-Nov-17	13-Nov-17	
Refined Soybean Oil	Indore	692	695	-3
	Indore (Soy Solvent Crude)	655	658	-3
	Mumbai	690	695	-5
	Mumbai (Soy Degum)	655	655	Unch
	Kandla/Mundra	690	690	Unch
	Kandla/Mundra (Soy Degum)	658	658	Unch
	Kolkata	695	695	Unch
	Delhi	725	740	-15
	Nagpur	719	719	Unch
	Rajkot	685	681	4
	Kota	685	690	-5
	Hyderabad	680	680	Unch
	Akola	714	714	Unch
	Amrawati	714	714	Unch
	Bundi	690	690	Unch
	Jalna	712	712	Unch
	Alwar	NA	NA	-
	Solapur	720	720	Unch
	Dhule	694	694	Unch
Palm Oil	Kandla (Crude Palm Oil)	559	559	Unch
	Kandla (RBD Palm oil)	585	590	-5
	Kandla RBD Pamolein	605	605	Unch
	Kakinada (Crude Palm Oil)	560	560	Unch
	Kakinada RBD Pamolein	605	605	Unch



	Haldia Pamolein	615	615	Unch
	Chennai RBD Pamolein	605	610	-5
	KPT (krishna patnam) Pamolein	600	600	Unch
	Mumbai RBD Pamolein	618	618	Unch
	Delhi	665	665	Unch
	Rajkot	605	605	Unch
	Hyderabad	589	589	Unch
	Mangalore RBD Pamolein	610	610	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)	635	630	5
	Kandla (Ref.)	808	810	-2
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	684	684	Unch
	Latur (Expeller Oil)	690	690	Unch
	Chellakere (Expeller Oil)	635	635	Unch
	Erode (Expeller Oil)	710	705	5
Groundnut Oil	Rajkot	840	825	15
	Chennai	830	830	Unch
	Delhi	900	900	Unch
	Hyderabad *	865	865	Unch
	Mumbai	875	860	15
	Gondal	840	810	30
	Jamnagar	850	820	30
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	775	755	20
	Jaipur (Kacchi Ghani Oil)	793	795	-2
	Kota (Expeller Oil)	730	740	-10
	Kota (Kacchi Ghani Oil)	785	795	-10
	Neewai (Expeller Oil)	747	750	-3
	Neewai (Kacchi Ghani Oil)	770	785	-15
	Bharatpur (Kacchi Ghani Oil)	800	790	10
	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)	770	770	Unch
	Kolkata(Expeller Oil)	890	890	Unch

	New Delhi (Expeller Oil)	775	775	Unch
	Hapur (Expeller Oil)	830	830	Unch
	Hapur (Kacchi Ghani Oil)	860	860	Unch
	Agra (Kacchi Ghani Oil)	805	795	10
Refined Cottonseed Oil	Rajkot	640	660	-20
	Hyderabad	655	655	Unch
	Mumbai	660	665	-5
	New Delhi	650	645	5
Coconut Oil	Kangayan (Crude)	1600	1600	Unch
	Cochin	1680	1670	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	900	900	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	510	500	10
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	680	690	-10
	CNF India	715	720	-5
Indonesia CPO USD/MT	FOB	685	693	-8
	CNF India	715	720	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	680	685	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	707	712	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1495	1490	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	637	642	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	810	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		12-Nov-17	11-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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