



Domestic Fundamentals:

- Weak sentiment featured in different edible oils at various market centers on Wednesday.
- Palm oil- Strong ringgit and fall in competitive oils like CBOT soy oil and RBD palmolein DALIAN and weak exports from Malaysia is expected to underpin palm oil prices in near term.
Exports of palm oil fell 4-9 percent from Malaysia in first 15 days of November on lower demand from India and China. Moreover, higher end stocks of palm oil in Malaysia in October in November weighed on prices.
End stocks of palm oil rose in October in Malaysia on higher rate of growth of production and weak rate of growth of exports.
Ringgit is appreciating after breaking narrow range for past couple of months. Appreciation of ringgit poses greatest risk to prices of palm oil in near term. Fall in crude oil prices will underpin palm oil prices in near term.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November 1-15 palm oil exports fell 8.2 percent to 650,962 compared to 709,322 in corresponding period last month. Top buyers are European Union at 137,865 tons (183,470 tons), India at 71,960 tons (75,880 tons), China at 61,376 tons (110,535 tons), Pakistan at 35,450 tons (61,990 tons) and United States at 11,250 tons (17,050 tons). Values in brackets are figures in corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's November 1-15 palm oil exports fell 4.3 percent to 660,465 tons compared to 690,074 tons in corresponding period last month. Top buyers were European Union at 143,267 tons (147,965 tons), India & subcontinent at 119,510 tons (164,310 tons), and China at 94,796 tons (112,705 tons). Values in brackets are figures of corresponding period last month.
- 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 weak sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Dec-17	-0.70	709.30	711.80	706.05	707.75
Jan-18	-1.05	719.50	721.60	715.80	717.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	15,820	-2410	52390	450
Jan-18	3,130	930	14130	490

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-17.75	
Dec-17		9.35
Jan-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	-2.10	561.70	563.20	557.10	558.70
Nov-17	-2.40	565.10	568.40	562.00	563.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	824	-230	4392	-105
Nov-17	582	-118	3670	79

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	-4.7	
Oct-17		4.8
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	0.05	34.04	34.13	34.01	34.06
15-Jan	0.07	34.16	34.29	34.16	34.23
15-Mar	0.05	34.4	34.52	34.4	34.45
15-May	0.09	34.61	34.73	34.61	34.7
15-July	0.08	34.88	34.93	34.88	34.91

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	3	2693	2714	2690	2697
15-Jan	-5	2715	2735	2709	2713
15-Feb	-5	2732	2753	2728	2732
15-Mar	1	2743	2763	2741	2744

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/11/2017	6.62	13530	4.17	17.48	65.20	3.31	93.56	55.03

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Nov-17	14-Nov-17	
Refined Soybean Oil	Indore	690	692	-2
	Indore (Soy Solvent Crude)	652	655	-3
	Mumbai	685	690	-5
	Mumbai (Soy Degum)	652	655	-3
	Kandla/Mundra	680	685	-5
	Kandla/Mundra (Soy Degum)	652	658	-6
	Kolkata	690	695	-5
	Delhi	720	725	-5
	Nagpur	719	719	Unch
	Rajkot	675	685	-10
	Kota	680	685	-5
	Hyderabad	680	680	Unch
	Akola	714	714	Unch
	Amrawati	714	714	Unch
	Bundi	680	690	-10
	Jalna	712	712	Unch
	Alwar	NA	NA	-
	Solapur	720	720	Unch
	Dhule	694	694	Unch
Palm Oil	Kandla (Crude Palm Oil)	554	559	-5
	Kandla (RBD Palm oil)	585	585	Unch
	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	608	610	-2
	KPT (krishna patnam) Pamolein	595	600	-5
	Mumbai RBD Pamolein	618	618	Unch
	Delhi	665	665	Unch
	Rajkot	598	605	-7
	Hyderabad	589	589	Unch
	Mangalore RBD Pamolein	608	610	-2
	PFAD (Kandla)	465	465	Unch
	Refined Palm Stearin (Kandla)	495	485	10
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	720	720	Unch
	Mumbai(Expeller Oil)	635	635	Unch
	Kandla (Ref.)	808	808	Unch
	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	710	Unch
Groundnut Oil	Rajkot	830	840	-10
	Chennai	830	830	Unch
	Delhi	900	900	Unch
	Hyderabad *	865	865	Unch
	Mumbai	875	875	Unch
	Gondal	840	840	Unch
	Jamnagar	850	850	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	772	775	-3
	Jaipur (Kacchi Ghani Oil)	790	793	-3
	Kota (Expeller Oil)	730	730	Unch
	Kota (Kacchi Ghani Oil)	780	785	-5
	Neewai (Expeller Oil)	743	747	-4
	Neewai (Kacchi Ghani Oil)	773	770	3
	Bharatpur (Kacchi Ghani Oil)	800	800	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	750	750	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	775	780	-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)	850	860	-10
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	635	640	-5
	Hyderabad	655	655	Unch
	Mumbai	660	660	Unch
	New Delhi	648	650	-2
Coconut Oil	Kangayan (Crude)	1600	1600	Unch
	Cochin	1680	1680	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	900	900	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	510	510	Unch
Rice Bran Oil (4%)	Punjab	590	590	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	680	680	Unch
	CNF India	708	715	-7
Indonesia CPO USD/MT	FOB	680	685	-5
	CNF India	708	715	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	675	680	-5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	702	707	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1495	1495	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	635	637	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	808	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		14-Nov-17	13-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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