



Domestic Fundamentals:

- Mixed sentiment featured in different edible oils at various market centers on Thursday.
- 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.
- Soy oil- Soy oil end stocks in US fell in October due to higher demand of soy oil despite higher crush of soybean and higher production of soy oil. Lower stocks of soy oil in US will support prices soy oil.
Soybean crush was very strong and is 5th biggest crush in month of October.
Soybean planting has started in Argentina but it is progressing at lower pace due to dry conditions in the country. Soybean area in the country in 2017/18 has fallen by more than 5 percent of compared to last year and is pegged at 18.1 million acres.
Planting of soybean in Brazil is progressing at pace of long term averages. Crop has received beneficial rains for growth phase. Rains in center west have received which lagged in planting earlier has received beneficial rains and planting will accelerate.
Soybean harvest in US has reached last stages but is pegged below 5-year average and corresponding period last year.
Rise in crude oil prices will support soy oil prices in near term.
- According to National Oilseed Processors Association (NOPA), U.S. October soybean crush rose 20.4 percent to 164.242 million bushels from 136.419 million bushels in September 2017. Crush of soybean in October 2016 was 164.641 million bushels. Soy oil stocks in U.S. at the end of October fell 6.0 percent to 1.224 billion lbs compared to 1.302 billion lbs in end September 2017. Stocks of soy oil in end September was lower by 8.9 percent compared to end October 2016, which was reported at 1.410 million lbs.
- 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.

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	-2.50	705.50	707.20	700.30	700.70
Jan-18	-2.45	716.00	716.00	710.10	710.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	27,300	11480	52070	-320
Jan-18	5,220	2090	15750	1620

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-15.70	
Dec-17		9.40
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	-0.10	34.69	34.8	34.59	34.65
15-Jan	-0.09	34.84	34.94	34.72	34.79
15-Mar	-0.10	35.05	35.13	34.92	34.98
15-May	-0.09	35.24	35.3	35.1	35.19
15-July	-0.05	35.44	35.51	35.31	35.42

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	9	2721	2721	2688	2706
15-Jan	8	2736	2740	2704	2720
15-Feb	7	2755	2758	2722	2738
15-Mar	7	2764	2769	2733	2751

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
16/11/2017	6.63	13536	4.175	17.51	65.31	3.31	93.98	55.23

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Nov-17	15-Nov-17	
Refined Soybean Oil	Indore	685	690	-5
	Indore (Soy Solvent Crude)	650	652	-2
	Mumbai	690	685	5
	Mumbai (Soy Degum)	650	652	-2
	Kandla/Mundra	685	680	5
	Kandla/Mundra (Soy Degum)	652	652	Unch
	Kolkata	692	690	2
	Delhi	720	720	Unch
	Nagpur	719	719	Unch
	Rajkot	675	675	Unch
	Kota	680	680	Unch
	Hyderabad	680	680	Unch
	Akola	714	714	Unch
	Amrawati	714	714	Unch
	Bundi	680	680	Unch
	Jalna	712	712	Unch
	Alwar	NA	NA	-
	Solapur	720	720	Unch
	Dhule	694	694	Unch
Palm Oil	Kandla (Crude Palm Oil)	554	554	Unch
	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	608	Unch
	KPT (krishna patnam) Pamolein	595	595	Unch
	Mumbai RBD Pamolein	618	618	Unch
	Delhi	660	665	-5
	Rajkot	594	598	-4
	Hyderabad	589	589	Unch
	Mangalore RBD Pamolein	608	608	Unch
	PFAD (Kandla)	465	465	Unch
	Refined Palm Stearin (Kandla)	495	495	Unch
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)	676	684	-8
	Latur (Expeller Oil)	690	690	Unch
	Chellakere (Expeller Oil)	635	635	Unch
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	830	830	Unch
	Chennai	840	830	10
	Delhi	900	900	Unch
	Hyderabad *	860	865	-5
	Mumbai	875	875	Unch
	Gondal	830	840	-10
	Jamnagar	840	850	-10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	772	-2
	Jaipur (Kacchi Ghani Oil)	790	790	Unch
	Kota (Expeller Oil)	730	730	Unch
	Kota (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Expeller Oil)	742	743	-1
	Neewai (Kacchi Ghani Oil)	772	773	-1
	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	775	Unch
	Mumbai (Expeller Oil)	770	770	Unch
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	772	775	-3
	Hapur (Expeller Oil)	830	830	Unch
	Hapur (Kacchi Ghani Oil)	850	850	Unch
	Agra (Kacchi Ghani Oil)	805	805	Unch
Refined Cottonseed Oil	Rajkot	635	635	Unch
	Hyderabad	655	655	Unch
	Mumbai	670	660	10
	New Delhi	648	648	Unch
Coconut Oil	Kangayan (Crude)	1650	1600	50
	Cochin	1690	1680	10
	Trissur	NA	NA	-
Sesame Oil	New Delhi	900	900	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	505	510	-5
Rice Bran Oil (4%)	Punjab	600	590	10
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	680	680	Unch
	CNF India	710	708	2
Indonesia CPO USD/MT	FOB	685	680	5
	CNF India	710	708	2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	672	675	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	703	702	1
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1505	1495	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	635	635	Unch
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)		15-Nov-17	14-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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