

Domestic Fundamentals:

- Weak sentiment featured in different edible oils at various market centers on Friday.
- Palm oil- Strong ringgit and fall in expectation of rise in production 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 November are expected to be higher on growth of production and fall in 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
Weather in the South Asian continent is expected to be wet in near term which may disrupt production and support prices.
- 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	1.90	697.15	699.00	692.40	699.00
Jan-18	0.15	705.00	706.35	700.05	706.35

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	32,320	5020	52270	200
Jan-18	4,920	-300	15770	20

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-14.00	
Dec-17		7.35
Jan-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	3.10	543.80	547.00	539.00	546.50
Nov-17	3.50	547.00	554.00	547.00	553.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	2065	1241	3543	-849
Nov-17	1307	725	4321	651

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	4.5	
Oct-17		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	0.21	34.52	34.65	34.49	34.64
15-Jan	0.18	34.66	34.8	34.62	34.77
15-Mar	0.16	34.87	34.99	34.85	34.97
15-May	0.14	35.06	35.18	35.05	35.16
15-July	0.15	35.31	35.38	35.25	35.37

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-25	2698	2701	2676	2680
15-Jan	-26	2711	2721	2694	2696
15-Feb	-26	2728	2740	2712	2714
15-Mar	-23	2740	2751	2725	2728

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/11/2017	6.63	13519	4.156	17.48	65.01	3.28	93.71	56.03

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Nov-17	16-Nov-17	
Refined Soybean Oil	Indore	685	685	Unch
	Indore (Soy Solvent Crude)	650	650	Unch
	Mumbai	685	690	-5
	Mumbai (Soy Degum)	645	650	-5
	Kandla/Mundra	680	685	-5
	Kandla/Mundra (Soy Degum)	650	652	-2
	Kolkata	685	692	-7
	Delhi	715	720	-5
	Nagpur	716	719	-3
	Rajkot	680	680	Unch
	Kota	675	680	-5
	Hyderabad	680	680	Unch
	Akola	712	714	-2
	Amrawati	711	714	-3
	Bundi	680	680	Unch
	Jalna	709	712	-3
	Alwar	NA	NA	-
Solapur	717	720	-3	
Dhule	691	694	-3	
Palm Oil	Kandla (Crude Palm Oil)	551	554	-3
	Kandla (RBD Palm oil)	577	585	-8
	Kandla RBD Pamolein	595	605	-10
	Kakinada (Crude Palm Oil)	575	560	15
	Kakinada RBD Pamolein	600	605	-5

	Haldia Pamolein	600	615	-15
	Chennai RBD Pamolein	605	608	-3
	KPT (krishna patnam) Pamolein	590	595	-5
	Mumbai RBD Pamolein	615	618	-3
	Delhi	655	660	-5
	Rajkot	594	594	Unch
	Hyderabad	584	589	-5
	Mangalore RBD Pamolein	605	608	-3
	PFAD (Kandla)	460	465	-5
	Refined Palm Stearin (Kandla)	490	495	-5
Refined Sunflower Oil	Chennai	675	675	Unch
	Mumbai	720	720	Unch
	Mumbai(Expeller Oil)	635	635	Unch
	Kandla (Ref.)	810	808	2
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	675	676	-1
	Latur (Expeller Oil)	690	690	Unch
	Chellakere (Expeller Oil)	635	635	Unch
	Erode (Expeller Oil)	710	710	Unch
Groundnut Oil	Rajkot	820	830	-10
	Chennai	840	840	Unch
	Delhi	900	900	Unch
	Hyderabad *	840	860	-20
	Mumbai	870	875	-5
	Gondal	830	830	Unch
	Jamnagar	840	840	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	770	770	Unch
	Jaipur (Kacchi Ghani Oil)	781	790	-9
	Kota (Expeller Oil)	725	730	-5
	Kota (Kacchi Ghani Oil)	780	780	Unch
	Neewai (Expeller Oil)	742	742	Unch
	Neewai (Kacchi Ghani Oil)	772	772	Unch
	Bharatpur (Kacchi Ghani Oil)	790	800	-10
	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)	765	770	-5
	Kolkata(Expeller Oil)	900	900	Unch

	New Delhi (Expeller Oil)	770	772	-2
	Hapur (Expeller Oil)	830	830	Unch
	Hapur (Kacchi Ghani Oil)	850	850	Unch
	Agra (Kacchi Ghani Oil)	795	805	-10
Refined Cottonseed Oil				
	Rajkot	630	635	-5
	Hyderabad	645	655	-10
	Mumbai	660	670	-10
	New Delhi	645	648	-3
Coconut Oil				
	Kangayan (Crude)	1650	1650	Unch
	Cochin	1690	1690	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	505	505	Unch
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT				
	FOB	680	680	Unch
	CNF India	708	710	-2
Indonesia CPO USD/MT				
	FOB	678	685	-7
	CNF India	708	710	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	670	672	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	700	703	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1520	1505	15
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	810	808	2
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)				
		16-Nov-17	15-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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2017 Indian Agribusiness Systems Pvt Ltd.