



Domestic Fundamentals:

- Firm trend featured in different edible oils at various market centers on Monday.
- Government of India (GOI) hiked import duty on imports of various edible oils to check surge in imports of edible oils and support domestic crushing industry which has been reeling due to lower priced imports of edible oils. Domestic farmers are losing interest in farming of oilseed due to cheap imports of edible oils which has led to lower realization on oilseeds farming. Import duty on crude palm oil (CPO) was hiked from 15 percent to 30 percent while import duty on RBD palmolein was hiked from 25 percent to 40 percent. Import duty on crude soy oil was hiked from 17.5 percent to 30 percent while refined soy oil import duty is hiked from 20 percent to 35 percent. Import duty on crude rapeseed oil was hiked from 12.5 percent to 25 percent while refined rapeseed oil will be charged import duty of 35 percent from 20 percent earlier. Import duty on sunflower from 12.5 percent to 25 percent while import duty on refined sunflower oil was raised from 20 percent to 35 percent.
- Palm oil- Strong ringgit and 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 6-9 percent from Malaysia in first 20 days of November on lower demand from India and China. 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.
Appreciation of ringgit poses greatest risk to prices of palm oil in near term.
Hike in import duty by India is expected to underpin 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 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November 1-20 palm oil exports fell 8.8 percent to 882,943 compared to 967,707 in corresponding period last month. Top buyers are European Union at 159,679 tons (227,140 tons), China at 138,376 tons (150,903 tons), India at 73,960 tons (98,480 tons), United States at 48,050 tons (42,320 tons) and Pakistan at 35,450 tons (61,990 tons). Values in brackets are figures in corresponding period last month.

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	27.90	710.70	726.35	710.70	726.35
Jan-18	28.30	707.60	735.90	728.80	735.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	4,560	-11260	50920	-1470
Jan-18	950	-2180	16310	2180

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	8.65	
Dec-17		9.55
Jan-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Oct-17	21.80	553.40	568.90	553.40	568.90
Nov-17	22.10	558.70	576.50	558.70	576.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Oct-17	629	-195	3257	-1135
Nov-17	98	-484	4434	764

Vol-OI are taken at 5:05 PM

Spread	Oct-17	Nov-17
Basis	35.1	
Oct-17		7.6
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	-0.52	34.38	34.42	33.84	33.92
15-Jan	-0.52	34.51	34.56	33.99	34.07
15-Mar	-0.52	34.69	34.77	34.2	34.28
15-May	-0.52	34.89	34.92	34.4	34.48
15-July	-0.52	35.08	35.08	34.58	34.66

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-88	2659	2659	2590	2592
15-Jan	-89	2670	2670	2606	2608
15-Feb	-84	2683	2683	2626	2628
15-Mar	-79	2688	2694	2645	2648

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/11/2017	6.63	13532	4.148	17.477	65.09	3.258	93.71	56.37

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Nov-17	18-Nov-17	
Refined Soybean Oil	Indore	735	NA	-
	Indore (Soy Solvent Crude)	690	NA	-
	Mumbai	750	NA	-
	Mumbai (Soy Degum)	700	NA	-
	Kandla/Mundra	750	NA	-
	Kandla/Mundra (Soy Degum)	700	NA	-
	Kolkata	755	NA	-
	Delhi	765	NA	-
	Nagpur	750	NA	-
	Rajkot	730	NA	-
	Kota	725	NA	-
	Hyderabad	740	NA	-
	Akola	750	NA	-
	Amrawati	750	NA	-
	Bundi	730	NA	-
	Jalna	750	NA	-
	Alwar	NA	NA	-
	Solapur	750	NA	-
	Dhule	745	NA	-
Palm Oil	Kandla (Crude Palm Oil)	604	NA	-
	Kandla (RBD Palm oil)	625	NA	-
	Kandla RBD Pamolein	650	NA	-
	Kakinada (Crude Palm Oil)	625	NA	-
	Kakinada RBD Pamolein	660	NA	-



	Haldia Pamolein	660	NA	-
	Chennai RBD Pamolein	662	NA	-
	KPT (krishna patnam) Pamolein	655	NA	-
	Mumbai RBD Pamolein	670	NA	-
	Delhi	695	NA	-
	Rajkot	650	NA	-
	Hyderabad	665	NA	-
	Mangalore RBD Pamolein	662	NA	-
	PFAD (Kandla)	490	NA	-
	Refined Palm Stearin (Kandla)	525	NA	-
Refined Sunflower Oil	Chennai	740	NA	-
	Mumbai	775	NA	-
	Mumbai(Expeller Oil)	685	NA	-
	Kandla (Ref.)	750	NA	-
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	732	NA	-
	Latur (Expeller Oil)	NA	NA	-
	Chellakere (Expeller Oil)	NA	NA	-
	Erode (Expeller Oil)	760	NA	-
Groundnut Oil	Rajkot	820	NA	-
	Chennai	840	NA	-
	Delhi	900	NA	-
	Hyderabad *	840	NA	-
	Mumbai	870	NA	-
	Gondal	835	NA	-
	Jamnagar	835	NA	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	NA	NA	-
	Jaipur (Kacchi Ghani Oil)	802	NA	-
	Kota (Expeller Oil)	760	NA	-
	Kota (Kacchi Ghani Oil)	NA	NA	-
	Neewai (Expeller Oil)	760	NA	-
	Neewai (Kacchi Ghani Oil)	785	NA	-
	Bharatpur (Kacchi Ghani Oil)	805	NA	-
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	NA	NA	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	NA	NA	-
	Mumbai (Expeller Oil)	775	NA	-
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	795	NA	-
	Hapur (Expeller Oil)	850	Closed	-
	Hapur (Kacchi Ghani Oil)	880	Closed	-
	Agra (Kacchi Ghani Oil)	810	NA	-
Refined Cottonseed Oil	Rajkot	665	NA	-
	Hyderabad	690	NA	-
	Mumbai	705	NA	-
	New Delhi	675	NA	-
Coconut Oil	Kangayan (Crude)	1670	NA	-
	Cochin	1700	NA	-
	Trissur	NA	NA	-
Sesame Oil	New Delhi	900	NA	-
	Mumbai	NA	NA	-
Kardi	Mumbai	870	NA	-
Rice Bran Oil (40%)	New Delhi	505	NA	-
Rice Bran Oil (4%)	Punjab	600	NA	-
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	660	NA	-
	CNF India	693	NA	-
Indonesia CPO USD/MT	FOB	668	NA	-
	CNF India	693	NA	-
RBD Palm oil (Malaysia Origin USD/MT)	FOB	660	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	685	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1510	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	630	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	NA	-
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		18-Nov-17	17-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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