

**Domestic Fundamentals:**

- Mostly firm trend featured in different edible oils at various market centers on Thursday.
- Palm oil- Strong Chinese imports of palm oil in 2017 is expected to support palm oil prices. Recent data of CNGOIC showed the rise. China is buying more from Indonesia as it is offering higher margins to Chinese importers. Strong ringgit and expectation of rise in production of palm oil in Malaysia in November 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. India is expected to buy lower amount of palm oil as it imposed higher import duties of palm oil. Margins in imports and refining is higher in CPO compared to ready to use palmolein has led Indian refiners to shift imports from Indonesia compared to Malaysia.  
Rise in crude oil prices will support palm oil prices.
- Soy oil- Soybean planting of soybean is expected to fall to 16.8 million hectares from initial estimate of 18.1 million hectares. Soybean planting in Argentina reached 34 percent after rains in soybean growing areas. Initial dry conditions in the country led to slow start of planting.  
Soybean harvest has reached final stages in US and it is below corresponding period last year and 5-year average. 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. States of center south Brazil has not received beneficial rains and are lagging in planting. 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.  
Rise in crude oil prices will support soy oil prices in near term.
- According to China's General Administration of Customs (CNGOIC), China's October palm oil imports rose 77.73 percent to 4.80 lakh tons compared to October 2016. Year to date imports of palm oil rose 18.27 percent to 39.65 lakh tons compared to corresponding period last year. Imports from Indonesia in October rose 111.78 percent to 2.56 lakh tons compared to October 2016. Year to date imports of palm oil from Indonesia rose 29.84 percent to 24.75 lakh tons compared to corresponding period last year. Imports from Malaysia in October rose 49.59 percent to 2.22 lakh tons compared to October 2016. Year to date imports rose 3.29 percent from Malaysia to 14.88 lakh tons compared to corresponding period last year.
- 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	0.70	732.60	735.80	730.00	732.60
Jan-18	-0.90	752.00	754.50	746.65	749.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	16,230	-11680	25820	-7290
Jan-18	12,140	-16030	39250	5610

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-2.60	
Dec-17		17.20
Jan-18		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Nov-17	4.30	587.50	589.30	585.60	589.30
Dec-17	4.10	588.30	592.30	588.20	591.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-17	366	-171	1487	-51
Dec-17	2053	667	4175	-261

Vol-OI are taken at 5:05 PM

Spread	Nov-17	Dec-17
Basis	6.7	
Nov-17		2.4
Dec-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	0.17	33.96	34.17	33.9	34.12
15-Jan	0.17	34.11	34.31	34.06	34.27
15-Mar	0.16	34.33	34.53	34.29	34.49
15-May	0.15	34.56	34.74	34.53	34.7
15-July	0.12	34.77	34.94	34.74	34.86

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	16	2538	2555	2535	2530
15-Jan	17	2595	2606	2586	2582
15-Feb	17	2623	2637	2614	2609
15-Mar	17	2645	2659	2640	2633

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
24/11/2017	6.60	13506	4.12	17.39	64.69	3.23	93.71	58.77

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		24-Nov-17	23-Nov-17	
Refined Soybean Oil	Indore	730	730	Unch
	Indore (Soy Solvent Crude)	690	690	Unch
	Mumbai	740	740	Unch
	Mumbai (Soy Degum)	700	700	Unch
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	705	702	3
	Kolkata	745	745	Unch
	Delhi	765	760	5
	Nagpur	739	735	4
	Rajkot	720	720	Unch
	Kota	730	725	5
	Hyderabad	730	730	Unch
	Akola	755	758	-3
	Amrawati	756	758	-2
	Bundi	730	730	Unch
	Jalna	759	757	2
	Alwar	NA	NA	-
	Solapur	739	735	4
	Dhule	764	761	3
Palm Oil	Kandla (Crude Palm Oil)	596	596	Unch
	Kandla (RBD Palm oil)	615	615	Unch
	Kandla RBD Pamolein	650	650	Unch
	Kakinada (Crude Palm Oil)	620	620	Unch
	Kakinada RBD Pamolein	650	650	Unch



	Haldia Pamolein	645	642	3
	Chennai RBD Pamolein	650	650	Unch
	KPT (krishna patnam) Pamolein	645	645	Unch
	Mumbai RBD Pamolein	670	670	Unch
	Delhi	710	705	5
	Rajkot	645	645	Unch
	Hyderabad	662	662	Unch
	Mangalore RBD Pamolein	650	650	Unch
	PFAD (Kandla)	470	470	Unch
	Refined Palm Stearin (Kandla)	510	510	Unch
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	775	775	Unch
	Mumbai(Expeller Oil)	685	685	Unch
	Kandla (Ref.)	755	755	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	732	732	Unch
	Latur (Expeller Oil)	735	735	Unch
	Chellakere (Expeller Oil)	675	635	40
	Erode (Expeller Oil)	760	765	-5
Groundnut Oil	Rajkot	850	830	20
	Chennai	840	840	Unch
	Delhi	860	860	Unch
	Hyderabad *	840	840	Unch
	Mumbai	890	880	10
	Gondal	860	840	20
	Jamnagar	860	850	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	785	780	5
	Jaipur (Kacchi Ghani Oil)	815	806	9
	Kota (Expeller Oil)	760	750	10
	Kota (Kacchi Ghani Oil)	798	795	3
	Neewai (Expeller Oil)	760	760	Unch
	Neewai (Kacchi Ghani Oil)	790	788	2
	Bharatpur (Kacchi Ghani Oil)	820	805	15
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	775	770	5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	790	5
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	800	790	10
	Hapur (Expeller Oil)	830	820	10
	Hapur (Kacchi Ghani Oil)	890	880	10
	Agra (Kacchi Ghani Oil)	825	810	15
Refined Cottonseed Oil	Rajkot	685	685	Unch
	Hyderabad	695	695	Unch
	Mumbai	690	690	Unch
	New Delhi	685	680	5
Coconut Oil	Kangayan (Crude)	1750	1750	Unch
	Cochin	1720	1720	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	500	500	Unch
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	653	653	Unch
	CNF India	683	688	-5
Indonesia CPO USD/MT	FOB	658	660	-2
	CNF India	683	688	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	650	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	673	675	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1470	1470	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	623	628	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1460	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	805	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		23-Nov-17	22-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.