



Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various market centers on Monday.
- Palm oil- Appreciation of Ringgit, expectation of higher than expected production of palm oil in Malaysia in November, weak exports of palm oil from Malaysia in November and weak competitive oils will underpin prices in near term. Ringgit is appreciating and it has hit supports and if it breaks near term support levels then more appreciation is in cards. This will be bearish for palm oil
Production in Malaysia is slowing but slowdown in production will be staggered in November and December. Exports of palm oil from Malaysia in first 25 days of November fell 8-9 percent in slowdown of demand from top importing destinations. Exports will slow down on seasonal downtrend of production. 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.
Near term correction in CBOT soy oil and DALIAN RBD palmolein has underpin palm oil prices in near term. Rise in crude oil prices will support palm oil prices.
- Soy oil- Soybean planting in Brazil has accelerated and has reached 84 percent which is above last year rate in corresponding period and above 5-year average. Rains in center west and center south have accelerated planting and has provide beneficial moisture to the crop. Planting in Mato Grosso and Parana has reached final stage of completion. 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. 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 cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November 1-25 palm oil exports fell 8.6 percent to 1,094,318 compared to 1,197,237 in corresponding period last month. Top buyers are European Union at 215,814 tons (264,400 tons), China at 182,376 tons (210,361 tons), India at 112,960 tons (125,030 tons), United States at 52,250 tons (44,920 tons) and Pakistan at 51,450 tons (82,540 tons). Values in brackets are figures in corresponding period last month.
- According to AgRural consultancy, soybean planting in Brazil has covered 84% rising 11% in the week. Planting area is above 5-year average of 79% and 83% in corresponding period last year. In top two producing states of Mato Grosso and Parana planting has reached 96%. In center west Brazil planting is nearing completion.

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	1.65	731.95	736.90	731.95	735.20
Jan-18	-1.20	747.80	751.20	745.50	748.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	15,590	-640	22790	-3030
Jan-18	17,820	5680	40850	1600

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-10.20	
Dec-17		13.30
Jan-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-17	-5.10	588.60	590.00	583.70	587.00
Jan-18	-5.10	589.00	593.00	585.00	588.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	1856	470	4194	-242
Jan-18	273	-567	1088	38

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	8.0	
Dec-17		1.5
Jan-18		

* 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	33.98	34.17	33.69	33.84
15-Jan	-0.11	34.13	34.3	33.83	33.97
15-Mar	-0.12	34.35	34.54	34.07	34.2
15-May	-0.06	34.56	34.75	34.29	34.47
15-July	-0.13	34.77	34.92	34.47	34.59

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-50	2525	2525	2475	2495
15-Jan	-49	2580	2580	2531	2553
15-Feb	-45	2611	2612	2565	2589
15-Mar	-39	2642	2642	2592	2618

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/11/2017	6.60	13515	4.11	17.35	64.69	3.23	92.70	58.45

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Nov-17	25-Nov-17	
Refined Soybean Oil	Indore	725	730	-5
	Indore (Soy Solvent Crude)	690	690	Unch
	Mumbai	740	735	5
	Mumbai (Soy Degum)	692	692	Unch
	Kandla/Mundra	720	720	Unch
	Kandla/Mundra (Soy Degum)	700	700	Unch
	Kolkata	740	740	Unch
	Delhi	770	765	5
	Nagpur	739	739	Unch
	Rajkot	722	722	Unch
	Kota	740	740	Unch
	Hyderabad	730	730	Unch
	Akola	755	755	Unch
	Amrawati	756	756	Unch
	Bundi	730	730	Unch
	Jalna	759	759	Unch
	Alwar	NA	NA	-
	Solapur	739	739	Unch
	Dhule	764	764	Unch
Palm Oil	Kandla (Crude Palm Oil)	595	597	-2
	Kandla (RBD Palm oil)	620	625	-5
	Kandla RBD Pamolein	650	647	3
	Kakinada (Crude Palm Oil)	662	620	42
	Kakinada RBD Pamolein	645	645	Unch



	Haldia Pamolein	640	645	-5
	Chennai RBD Pamolein	650	650	Unch
	KPT (krishna patnam) Pamolein	640	640	Unch
	Mumbai RBD Pamolein	665	655	10
	Delhi	710	710	Unch
	Rajkot	643	648	-5
	Hyderabad	662	662	Unch
	Mangalore RBD Pamolein	650	650	Unch
	PFAD (Kandla)	460	465	-5
	Refined Palm Stearin (Kandla)	500	500	Unch
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	765	760	5
	Mumbai(Expeller Oil)	675	675	Unch
	Kandla (Ref.)	750	745	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	732	732	Unch
	Latur (Expeller Oil)	735	735	Unch
	Chellakere (Expeller Oil)	675	675	Unch
	Erode (Expeller Oil)	760	760	Unch
Groundnut Oil	Rajkot	875	850	25
	Chennai	840	840	Unch
	Delhi	860	860	Unch
	Hyderabad *	860	840	20
	Mumbai	905	880	25
	Gondal	870	860	10
	Jamnagar	870	860	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	790	790	Unch
	Jaipur (Kacchi Ghani Oil)	824	821	3
	Kota (Expeller Oil)	790	780	10
	Kota (Kacchi Ghani Oil)	802	802	Unch
	Neewai (Expeller Oil)	785	770	15
	Neewai (Kacchi Ghani Oil)	810	800	10
	Bharatpur (Kacchi Ghani Oil)	830	820	10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	780	780	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	800	Unch
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	825	800	25
	Hapur (Expeller Oil)	885	Closed	-
	Hapur (Kacchi Ghani Oil)	900	Closed	-
	Agra (Kacchi Ghani Oil)	835	825	10
Refined Cottonseed Oil	Rajkot	700	700	Unch
	Hyderabad	695	695	Unch
	Mumbai	700	690	10
	New Delhi	690	690	Unch
Coconut Oil	Kangayan (Crude)	1720	1730	-10
	Cochin	1720	1725	-5
	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	645	650	-5
	CNF India	678	680	-2
Indonesia CPO USD/MT	FOB	653	658	-5
	CNF India	678	680	-2
RBD Palm oil (Malaysia Origin USD/MT)	FOB	643	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	668	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1460	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	620	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	805	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	Closed	-
Argentina FOB (\$/MT)		25-Nov-17	24-Nov-17	Change
Crude Soybean Oil Ship		Closed	NA	-
Refined Soy Oil (Bulk) Ship		Closed	NA	-
Sunflower Oil Ship		Closed	NA	-
Cottonseed Oil Ship		Closed	NA	-
Refined Linseed Oil (Bulk) Ship		Closed	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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