



Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various market centers on Friday.
- Soy oil- US EPA increased biodiesel production target marginally for 2018. Most of the requirement of soy oil based biodiesel will be met by domestic production of biodiesel after imposing 72 percent anti dumping duty on imports of soy oil based biodiesel from Argentina which out-priced them from US market.
Improving weather in soybean growing area in Argentina has underpinned soybean complex prices.
USDA increased US soybean area forecast in 2018/19 to 91 million acres which is at record levels and above 2017/18. 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 is over in US and it has completed harvest in normal time.
Rise in crude oil prices will support soy oil prices in near term.
- Palm oil- Weak exports of palm oil from Malaysia in November, expectation of rise in end stocks of palm oil in Malaysia in November, expectation of appreciation of Ringgit, expectation of higher than expected production of palm oil in Malaysia in November will underpin prices in near term.
Ringgit is appreciating and it is on critical support levels and if it breaks these levels then more appreciation is in cards. End stocks of palm oil will rise in Malaysia in November on higher production and weaker exports. However, rise of end stocks will be slower than expected.
Production in Malaysia is slowing but slowdown in production will be staggered in November and December.
Exports of palm oil from Malaysia in November fell 5-8 percent in slowdown of demand from top importing destinations. Exports will slow down on seasonal downtrend of demand.
India purchased lower amount of palm oil in November from Malaysia 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. India was the major swing factor in slowdown of exports from Malaysia in November.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November palm oil exports fell 7.5 percent to 1,311,012 compared to 1,416,664 last month. Top buyers are European Union at 246,561 tons (293,425 tons), China at 236,606 tons (262,811 tons), India at 112,960 tons (175,230 tons), Pakistan at 69,450 tons (82,540 tons) and United States at 69,225 tons (61,772 tons). Values in brackets are of 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	-0.70	731.70	731.60	729.40	731.00
Jan-18	-0.85	746.10	747.40	744.30	745.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	9,530	-4710	19750	-520
Jan-18	7,410	-13780	39920	-790

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-6.00	
Dec-17		14.60
Jan-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-17	-1.40	582.50	585.80	582.50	585.00
Jan-18	-1.50	586.10	586.80	584.00	586.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	326	-1485	3960	-137
Jan-18	237	-538	2105	271

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-5.0	
Dec-17		1
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	0.16	33.86	33.94	33.86	33.91
15-Jan	0.14	33.92	34.05	33.9	33.99
15-Mar	0.14	34.09	34.27	34.09	34.2
15-May	0.13	34.34	34.45	34.32	34.39
15-July	0.14	34.53	34.62	34.51	34.58

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	22	2503	2503	2479	2495
15-Jan	39	2550	2568	2531	2566
15-Feb	41	2584	2606	2567	2603
15-Mar	41	2609	2635	2598	2633

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
01/12/2017	6.61	13539	4.09	17.30	64.51	3.27	93.01	57.78

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		1-Dec-17	30-Nov-17	
Refined Soybean Oil	Indore	725	725	Unch
	Indore (Soy Solvent Crude)	690	690	Unch
	Mumbai	735	735	Unch
	Mumbai (Soy Degum)	690	692	-2
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	702	702	Unch
	Kolkata	740	740	Unch
	Delhi	765	760	5
	Nagpur	750	750	Unch
	Rajkot	720	718	2
	Kota	735	735	Unch
	Hyderabad	720	720	Unch
	Akola	752	752	Unch
	Amrawati	752	752	Unch
	Bundi	740	740	Unch
	Jalna	752	752	Unch
	Alwar	NA	NA	-
	Solapur	750	750	Unch
	Dhule	757	757	Unch
Palm Oil	Kandla (Crude Palm Oil)	590	584	6
	Kandla (RBD Palm oil)	620	620	Unch
	Kandla RBD Pamolein	642	645	-3
	Kakinada (Crude Palm Oil)	595	595	Unch
	Kakinada RBD Pamolein	645	645	Unch

	Haldia Pamolein	640	640	Unch
	Chennai RBD Pamolein	643	640	3
	KPT (krishna patnam) Pamolein	640	640	Unch
	Mumbai RBD Pamolein	660	665	-5
	Delhi	705	705	Unch
	Rajkot	638	638	Unch
	Hyderabad	665	665	Unch
	Mangalore RBD Pamolein	643	640	3
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	505	505	Unch
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	765	765	Unch
	Mumbai(Expeller Oil)	672	672	Unch
	Kandla (Ref.)	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	741	741	Unch
	Latur (Expeller Oil)	735	735	Unch
	Chellakere (Expeller Oil)	675	675	Unch
	Erode (Expeller Oil)	760	760	Unch
Groundnut Oil	Rajkot	885	885	Unch
	Chennai	850	850	Unch
	Delhi	860	860	Unch
	Hyderabad *	840	840	Unch
	Mumbai	905	905	Unch
	Gondal	870	870	Unch
	Jamnagar	890	890	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	805	815	-10
	Jaipur (Kacchi Ghani Oil)	826	826	Unch
	Kota (Expeller Oil)	790	790	Unch
	Kota (Kacchi Ghani Oil)	815	825	-10
	Neewai (Expeller Oil)	790	790	Unch
	Neewai (Kacchi Ghani Oil)	808	815	-7
	Bharatpur (Kacchi Ghani Oil)	840	835	5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	790	800	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	815	820	-5
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	820	815	5
	Hapur (Expeller Oil)	885	885	Unch
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	845	840	5
Refined Cottonseed Oil	Rajkot	685	678	7
	Hyderabad	685	685	Unch
	Mumbai	695	695	Unch
	New Delhi	685	680	5
Coconut Oil	Kangayan (Crude)	1725	1725	Unch
	Cochin	1720	1720	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	900	900	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	490	495	-5
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	Closed	648	-
	CNF India	683	675	8
Indonesia CPO USD/MT	FOB	Closed	648	-
	CNF India	683	675	8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	643	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	665	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1460	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	618	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1430	-
Ukraine Origin CSFO USD/MT Kandla	CIF	805	802	3
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		30-Nov-17	29-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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