



Domestic Fundamentals:

- Weak sentiment featured in various edible oils at various market centers on Thursday.
- Palm oil- Fall in competitive oil like CBOT soy oil and DALIAN RBD palmolein, ringgit appreciation, expectation of rise in end stocks of palm oil in Malaysia in November, weak exports of palm oil from Malaysia in November, expectation of higher than expected production of palm oil in Malaysia in November will underpin prices in near term. Soy oil has been falling for some time while DALIAN is also correcting, weakening palm oil prices on higher correlation. Ringgit has broken critical support and further 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 expected to fall marginally. 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. Exports in first 10 days of December is expected to fall. 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. Prices are in a range.
- Soy oil- US EPA kept soy oil based biodiesel production target unchanged for 2018 at 2.1 billion gallons which is unchanged compared to 2017 has led to weak movement of soy oil prices in near term. This comes after US imposed 72 percent anti dumping duty on imports of soy oil based biodiesel from Argentina which out-priced them from US market. Soybean crop is suffering under dry conditions in Argentina with key grain areas in dry condition while some areas have received beneficial rains. Yield will be adversely affected by dry conditions. If dry weather continues in Argentina then the crop estimate of soybean crop could be reduced. USDA increased US soybean area forecast in 2018/19 to 91 million acres which is at record levels and above 2017/18. With improved condition of soybean crop in Brazil has led to expectation of rise in crop size on Brazil equaling last year record. 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. Prices are in a range.
- 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	-5.25	722.80	722.80	715.00	716.40
Jan-18	-5.80	733.30	733.50	726.45	727.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	8,540	1990	11100	-5260
Jan-18	25,850	10060	37640	-2120

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	3.60	
Dec-17		10.80
Jan-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-17	-6.30	574.80	574.90	567.00	568.00
Jan-18	-7.70	576.40	576.40	569.00	569.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	1775	768	3825	-61
Jan-18	660	171	3095	579

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	8.0	
Dec-17		1.1
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	33.1	33.1	33.09	33.09
15-Jan	-0.19	33.19	33.23	32.93	32.98
15-Mar	-0.20	33.44	33.44	33.14	33.19
15-May	-0.20	33.57	33.6	33.32	33.37
15-July	-0.20	33.76	33.76	33.51	33.56

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	3	2435	2441	2418	2410
15-Jan	-34	2483	2501	2471	2475
15-Feb	-35	2515	2530	2499	2502
15-Mar	-36	2540	2554	2525	2529

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
07/12/2017	6.62	13553	4.08	17.25	64.37	3.25	93.74	56.23

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		7-Dec-17	6-Dec-17	
Refined Soybean Oil	Indore	720	725	-5
	Indore (Soy Solvent Crude)	685	688	-3
	Mumbai	730	730	Unch
	Mumbai (Soy Degum)	685	688	-3
	Kandla/Mundra	722	722	Unch
	Kandla/Mundra (Soy Degum)	690	694	-4
	Kolkata	735	735	Unch
	Delhi	755	760	-5
	Nagpur	746	746	Unch
	Rajkot	711	712	-1
	Kota	720	735	-15
	Hyderabad	700	680	20
	Akola	742	742	Unch
	Amrawati	742	742	Unch
	Bundi	730	730	Unch
	Jalna	750	750	Unch
	Alwar	NA	NA	-
	Solapur	748	748	Unch
	Dhule	750	750	Unch
Palm Oil	Kandla (Crude Palm Oil)	576	578	-2
	Kandla (RBD Palm oil)	605	612	-7
	Kandla RBD Pamolein	635	640	-5
	Kakinada (Crude Palm Oil)	580	590	-10
	Kakinada RBD Pamolein	632	640	-8

	Haldia Pamolein	635	638	-3
	Chennai RBD Pamolein	640	645	-5
	KPT (krishna patnam) Pamolein	630	638	-8
	Mumbai RBD Pamolein	650	655	-5
	Delhi	700	700	Unch
	Rajkot	622	635	-13
	Hyderabad	656	665	-9
	Mangalore RBD Pamolein	635	638	-3
	PFAD (Kandla)	445	450	-5
	Refined Palm Stearin (Kandla)	495	500	-5
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	665	670	-5
	Kandla (Ref.)	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	694	694	Unch
	Latur (Expeller Oil)	737	735	2
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	745	750	-5
Groundnut Oil	Rajkot	880	900	-20
	Chennai	860	860	Unch
	Delhi	860	860	Unch
	Hyderabad *	890	890	Unch
	Mumbai	935	935	Unch
	Gondal	890	890	Unch
	Jamnagar	880	900	-20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	800	805	-5
	Jaipur (Kacchi Ghani Oil)	817	821	-4
	Kota (Expeller Oil)	770	790	-20
	Kota (Kacchi Ghani Oil)	810	815	-5
	Neewai (Expeller Oil)	785	785	Unch
	Neewai (Kacchi Ghani Oil)	803	805	-2
	Bharatpur (Kacchi Ghani Oil)	830	830	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	785	790	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	805	-5
	Mumbai (Expeller Oil)	790	800	-10
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	815	820	-5
	Hapur (Expeller Oil)	860	885	-25
	Hapur (Kacchi Ghani Oil)	900	890	10
	Agra (Kacchi Ghani Oil)	835	835	Unch
Refined Cottonseed Oil	Rajkot	675	675	Unch
	Hyderabad	675	680	-5
	Mumbai	705	705	Unch
	New Delhi	675	685	-10
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	880	880	Unch
Rice Bran Oil (40%)	New Delhi	505	500	5
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	640	648	-8
	CNF India	668	675	-7
Indonesia CPO USD/MT	FOB	640	648	-8
	CNF India	675	675	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	633	642	-9
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	650	660	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1435	1455	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	610	617	-7
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	808	801	7
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		6-Dec-17	5-Dec-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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