

Domestic Fundamentals:

- Steady to mostly firm sentiments featured in the various edible oils at various market centers on Tuesday.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November 1-20 palm oil exports fell 9.4 percent to 730,257 tons compared to 806,458 tons in corresponding period last month. Top buyers were European Union at 168,650 tons (182,873 tons), China at 130,350 tons (104,276 tons), India at 41,360 tons (157,224 tons), United States at 25,786 tons (17,610 tons) and Pakistan at 12,000 tons (37,770 tons). Values in brackets are figures of corresponding period last month.
- Weak exports of palm oil from Malaysia and higher estimate of palm oil production in Indonesia has affected sentiment in the market. Exports of palm oil from Malaysia in first 15 days of November show 17-19 percent fall. Fall in competitive edible oils prices have underpin palm oil prices in near term. Weak demand from India and China had led to weakening of prices. Prices surged recently on lower production in Malaysia and lower rise in end stocks of palm oil in Malaysia. Production weakened of lagged effect of El Nino. Ringgit appreciation is expected to support prices in near term. Prices are in a range.
- Higher crush of soybean in US and higher production of soy oil in October as reported by NOPA has underpinned soy oil prices in near term. Crush is progressing in full swing as demand of soy meal in US has increased leading to higher production of soy oil which will increase soy oil, stocks in US. Record soybean production of soybean in US coupled with record crop in Brazil has underpinned soy oil prices in near term. Argentina is expected to plant lower soybean crop in 2016/17 which is expected to support soybean complex prices in medium term. Prices of soy oil surged on lower end stocks of soy oil in US in 2016/17 as reported by USDA and lower stocks of soy oil in October in US. Supplies of soy oil from South America are increasing which is supporting prices in near term. Lower crude oil prices and rise in US dollar is expected to underpin soy oil prices in near term. Prices are in range.
- According to National Oilseed Processors Association (NOPA), U.S. October soybean crush fell to 164.641 million bushels from 129.405 million bushels in September, up by 27 percent m-o-m. Crush of soybean in October 2015 was 158.895 million bushels. Production of soy oil in U.S. in October rose to 1.911 billion lbs from 1.521 billion lbs in September 2016. Production in October 2015 was 1.844 billion lbs. Soy oil stocks in U.S. at the end of October fell by 2.4 percent to 1.343 billion lbs compared to 1.376 billion lbs in September 2016. Stocks of soy oil in October were lower by 4.6 percent compared to October 2015, which was reported at 1.408 million lbs. Yield fell to 11.61 lbs/bushel in October from 11.76 lbs/bushel in September. Yield in October 2015 was reported at 11.60 lbs/bushel.
- According to Indonesia Palm Oil Association (GAPKI), Indonesia's September palm oil exports fell 16.4 percent to 1.73 MMT compared to 2.07 MMT exported in August. Palm oil stocks rose 28 percent in September to 2.17 MMT from 1.695 MMT in August. Palm stocks rose due to lower stocks and higher production.

Outlook: Edible oil basket is expected to feature steady to weak in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Dec-16	-2.25	689.55	694.35	687.30	687.3
Jan-16	-1.35	689.05	694.00	687.70	687.7

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	18080	5470	49690	-450
Jan-16	2840	-1040	25290	380

Vol-OI are taken at 5:05 PM

Spread	Dec-16	Jan-16
Basis	2.7	
Dec-16		0.4
Jan-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Nov-16	-1.80	541.10	542.70	535.60	536.0
Dec-16	-5.20	544.00	545.00	537.00	537.0

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	798	221	1565	-226
Dec-16	1028	354	4471	150

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	10	
Nov-16		1
Dec-16		

* CPO Kandla prices taken for spread calculated as at 5:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	-0.07	33.65	33.75	33.45	33.63
15-Jan	-0.06	33.93	34	33.72	33.9
15-Mar	-0.12	34.18	34.26	33.99	34.09
15-May	-0.15	34.38	34.46	34.18	34.26
15-July	-0.18	34.57	34.57	34.35	34.41

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-12	2871	2880	2850	2883
15-Jan	-11	2861	2878	2845	2881
15-Feb	-7	2856	2876	2843	2876
15-Mar	-4	2850	2860	2832	2863

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/11/2016	6.89	13414	4.43	15.50	68.13	3.43	101	45.36

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Nov-16	21-Nov-16	
Refined Soybean Oil	Indore	690	685	5
	Indore (Soy Solvent Crude)	665	660	5
	Mumbai	675	675	Unch
	Mumbai (Soy Degum)	645	640	5
	Kandla/Mundra	685	682	3
	Kandla/Mundra (Soy Degum)	657	649	8
	Kolkata	687	687	Unch
	Delhi	715	720	-5
	Nagpur	687	679	8
	Rajkot	683	685	-2
	Kota	700	695	5
	Hyderabad	679	670	9
	Akola	726	724	2
	Amrawati	725	723	2
	Bundi	700	695	5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	546	539	7
	Kandla (RBD Palm oil)	557	557	Unch
	Kandla RBD Pamolein	590	584	6
	Kakinada (Crude Palm Oil)	540	540	Unch
	Kakinada RBD Pamolein	590	587	3



	Haldia Pamolein	600	597	3
	Chennai RBD Pamolein	597	592	5
	KPT (krishna patnam) Pamolein	580	577	3
	Mumbai RBD Pamolein	600	594	6
	Delhi	615	610	5
	Rajkot	572	575	-3
	Hyderabad	608	589	19
	Mangalore RBD Pamolein	597	592	5
	PFAD (Kandla)	457	455	2
	Refined Palm Stearin (Kandla)	502	500	2
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	735	740	-5
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla (Ref.)	735	742	-7
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	713	722	-9
	Latur (Expeller Oil)	NA	750	-
	Chellakere (Expeller Oil)	655	660	-5
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	985	985	Unch
	Chennai	900	900	Unch
	Delhi	930	930	Unch
	Hyderabad *	900	900	Unch
	Mumbai	1050	1050	Unch
	Gondal	975	975	Unch
	Jamnagar	975	975	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	835	835	Unch
	Jaipur (Kacchi Ghani Oil)	881	879	2
	Kota (Expeller Oil)	830	825	5
	Kota (Kacchi Ghani Oil)	870	870	Unch
	Neewai (Expeller Oil)	827	827	Unch
	Neewai (Kacchi Ghani Oil)	857	857	Unch
	Bharatpur (Kacchi Ghani Oil)	900	910	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	825	825	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	860	860	Unch
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	1020	1000	20



	New Delhi (Expeller Oil)	830	830	Unch
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	905	915	-10
Refined Cottonseed Oil	Rajkot	690	690	Unch
	Hyderabad	655	660	-5
	Mumbai	670	670	Unch
	New Delhi	670	660	10
Coconut Oil	Kangayan (Crude)	950	950	Unch
	Cochin	800	800	Unch
	Trissur	980	980	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	490	490	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	710	710	Unch
	CNF India	733	733	Unch
Indonesia CPO USD/MT	FOB	710	710	Unch
	CNF India	733	733	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	705	705	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	715	713	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1640	1630	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	655	653	2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1560	-
Ukraine Origin CSFO USD/MT Kandla	CIF	813	810	3
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		21-Nov-16	19-Nov-16	Change
Crude Soybean Oil Ship		792	753	39
Refined Soy Oil (Bulk) Ship		819	779	40
Sunflower Oil Ship		760	740	20
Cottonseed Oil Ship		772	Unq	-
Refined Linseed Oil (Bulk) Ship		812	Unq	-
* 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> © 2016 Indian Agribusiness Systems Pvt Ltd.