



### Domestic Fundamentals:

- Steady to slightly weak sentiments featured in the various edible oils at various market centers on Saturday.
- Weak ringgit and fears of fall in production of palm oil in Malaysia is supporting palm oil prices. Palm oil is rising on support from competitive oil like DALIAN soy oil, DALIAN palm oil and CBOT soy oil in near term. Recent run-up in palm oil is primarily contributed by competitive oils and expectation of lower production in Malaysia. Chinese markets are supporting palm oil prices as rise in prices in China will compound to higher demand from Malaysia. Exports of palm oil are still weak on lower exports to India and EU. Exports have improved to China from Malaysia as stocking has started ahead of Chinese New Year to replenish their stock. Aggressive pricing by Malaysia RBD palmolein compared to Indonesia CPO is supporting palm oil prices in medium term. Prices of CPO and RBD palmolein are offered at parity in Malaysia and Indonesia. Even at India CNF prices of CPO and RBD palmolein is at parity. However, palm oil production is expected to increase in Indonesia in October. If demand improves then prices are heading for new high in 2016. 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. Demand from India remain wildcard as demonetization has stoked supply fears in India supporting prices domestically as forward shipments are cancelled. Palm oil prices are in a range.
- Increase in volume biodiesel production in 2017 in US supported soy oil prices. Soy oil is major contributor to advanced biodiesel production. Higher requirements of soy oil in production of biodiesel in US will decrease stocks of soy oil in 2017 and support prices. Higher demand of soybean from China especially from US has supported soybean complex prices in near term. Lower stocks of soy oil in US as reported by NOPA in October have supported soy oil prices in near term. Crude oil is providing support to soy oil prices in near term. Crush is progressing in full swing in US due to higher crush margins and higher demand of soy meal in US. Record soybean production in US coupled with record crop in Brazil has underpinned soy oil prices in near term. Planting area of soybean is expected lower in 2016/17. Planting of soybean crop in Argentina is delayed due to wet conditions. However, higher yields will increase the total production of soybean than previous estimate. India's soy oil prices are firm due to higher demand and lower supply while palm oil is higher on supply fears.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November 1-25 palm oil exports fell 10.3 percent to 895,077 tons compared to 998,101 tons in corresponding period last month. Top buyers were European Union at 189,595 tons (268,200 tons), China at 170,155 tons (125,376 tons), India at 57,910 tons (157,224 tons), United States at 47,786 tons (21,910 tons) and Pakistan at 12,000 tons (47,770 tons). Values in brackets are figures of corresponding period last month.

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

### NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Dec-16	-0.30	709.60	710.90	705.50	710.00
Jan-16	1.65	710.50	712.30	706.00	711.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	14,080	-27930	48110	-1730
Jan-16	6,370	-12440	32760	1900

Vol-OI are taken at 5:05 PM

Spread	Dec-16	Jan-16
Basis	-20.00	-21.40
Dec-16		1.40
Jan-16		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Nov-16	-2.80	552.50	553.00	548.60	550.00
Dec-16	-1.90	552.40	552.40	548.40	550.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	1342	-396	4993	446
Dec-16	451	51	1048	48

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	2	1.8
Nov-16		0.2
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					
15-Jan					
15-Mar					
15-May					
15-July					

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	<b>37</b>	3020	3047	3019	3042
15-Jan	<b>33</b>	2992	3046	2992	3036
15-Feb	<b>27</b>	2998	3046	2991	3032
15-Mar	<b>34</b>	2979	3034	2979	3021

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/11/2016	6.92	13521	4.44	15.53	68.46	3.45	101.4	47.51

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Nov-16	25-Nov-16	
Refined Soybean Oil	Indore	690	690	Unch
	Indore (Soy Solvent Crude)	660	665	-5
	Mumbai	675	680	-5
	Mumbai (Soy Degum)	660	660	Unch
	Kandla/Mundra	695	695	Unch
	Kandla/Mundra (Soy Degum)	665	670	-5
	Kolkata	695	695	Unch
	Delhi	720	720	Unch
	Nagpur	700	702	-2
	Rajkot	700	700	Unch
	Kota	710	710	Unch
	Hyderabad	684	684	Unch
	Akola	740	742	-2
	Amrawati	748	741	7
	Bundi	712	710	2
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	552	552	Unch
	Kandla (RBD Palm oil)	570	567	3
	Kandla RBD Pamolein	595	595	Unch
	Kakinada (Crude Palm Oil)	550	550	Unch
	Kakinada RBD Pamolein	595	595	Unch



	Haldia Pamolein	600	605	-5
	Chennai RBD Pamolein	605	600	5
	KPT (krishna patnam) Pamolein	590	590	Unch
	Mumbai RBD Pamolein	600	600	Unch
	Delhi	615	615	Unch
	Rajkot	582	597	-15
	Hyderabad	618	618	Unch
	Mangalore RBD Pamolein	605	600	5
	PFAD (Kandla)	455	457	-2
	Refined Palm Stearin (Kandla)	515	502	13
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	735	740	-5
	Mumbai(Expeller Oil)	667	675	-8
	Kandla (Ref.)	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	712	712	Unch
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	930	925	5
	Delhi	930	930	Unch
	Hyderabad *	960	960	Unch
	Mumbai	1010	1040	-30
	Gondal	950	925	25
	Jamnagar	950	925	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	835	835	Unch
	Jaipur (Kacchi Ghani Oil)	885	885	Unch
	Kota (Expeller Oil)	830	830	Unch
	Kota (Kacchi Ghani Oil)	870	870	Unch
	Neewai (Expeller Oil)	830	830	Unch
	Neewai (Kacchi Ghani Oil)	867	867	Unch
	Bharatpur (Kacchi Ghani Oil)	900	900	Unch
	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	1020	Unch

	New Delhi (Expeller Oil)	820	850	<b>-30</b>
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	905	905	<b>Unch</b>
<b>Refined Cottonseed Oil</b>	Rajkot	680	675	<b>5</b>
	Hyderabad	670	670	<b>Unch</b>
	Mumbai	670	675	<b>-5</b>
	New Delhi	670	670	<b>Unch</b>
<b>Coconut Oil</b>	Kangayan (Crude)	975	950	<b>25</b>
	Cochin	800	800	<b>Unch</b>
	Trissur	1010	990	<b>20</b>
<b>Sesame Oil</b>	New Delhi	700	700	<b>Unch</b>
	Mumbai	730	730	<b>Unch</b>
<b>Kardi</b>	Mumbai	830	830	<b>Unch</b>
<b>Rice Bran Oil (40%)</b>	New Delhi	495	495	<b>Unch</b>
<b>Rice Bran Oil (4%)</b>	Punjab	610	610	<b>Unch</b>
<b>Rice Bran Oil (4%)</b>	Uttar Pradesh	610	610	<b>Unch</b>
<b>Malaysia Palmolein USD/MT</b>	FOB	728	725	<b>3</b>
	CNF India	748	740	<b>8</b>
<b>Indonesia CPO USD/MT</b>	FOB	730	725	<b>5</b>
	CNF India	748	740	<b>8</b>
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	Closed	720	-
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	Closed	728	-
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	Closed	1680	-
<b>Palm Fatty Acid Distillate (Malaysia Origin USD/MT)</b>	FOB	Closed	668	-
<b>Crude palm Kernel Oil India (USD/MT)</b>	CNF India	NA	1590	-
<b>Ukraine Origin CSFO USD/MT Kandla</b>	CIF	840	840	<b>Unch</b>
<b>Rapeseed Oil Rotterdam Euro/MT</b>	FOB	NA	NA	-
<b>Argentina FOB (\$/MT)</b>		<b>25-Nov-16</b>	<b>24-Nov-16</b>	<b>Change</b>
Crude Soybean Oil Ship		830	830	<b>Unch</b>
Refined Soy Oil (Bulk) Ship		859	859	<b>Unch</b>
Sunflower Oil Ship		770	770	<b>Unch</b>
Cottonseed Oil Ship		810	810	<b>Unch</b>
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
<b>* indicates including VAT</b>				

**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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