



Domestic Fundamentals:

- Firm sentiments featured in the various edible oils at various market centers on Tuesday.
- Palm oil markets have stretched a lot in current rise. Weak ringgit and fears of fall in production of palm oil in Malaysia is supported will support. Palm oil is seen rising due to competitive oil like DALIAN soy oil, DALIAN RBD palmolein 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 export demand from Malaysia.
Exports of palm oil are still weak on lower exports to India. 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 expected to support palm oil prices in medium term. Prices of CPO and RBD palmolein are offered at parity in Malaysia and Indonesia.
Palm oil end stocks in Malaysia will show lower rise in November than previously expected, mostly due to lower production. However, palm oil production is expected to increase in Indonesia in October which will cap price gains.
Demand from India has weakened on low demand due to higher prices of palm oil and 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 of 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 weaker rate compared to corresponding period in US due to weak soy meal demand in US.
Record soybean production in US coupled with record soybean crop planting in Brazil has underpinned soy oil prices in near term.
Planting of soybean crop in Argentina is delayed due to wet conditions. Planting area of soybean is expected to be slightly lower in 2016/17. 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	-0.75	714.40	717.20	713.50	716.00
Jan-16	-1.20	718.25	721.40	717.00	719.65

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	7,480	-17920	45270	-2210
Jan-16	9,220	-7790	42240	4400

Vol-OI are taken at 5:05 PM

Spread	Dec-16	Jan-16
Basis	4.00	0.35
Dec-16		3.65
Jan-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Nov-16	-1.60	554.10	554.80	552.40	554.50
Dec-16	-1.90	552.80	553.50	550.90	553.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	866	-310	5654	218
Dec-16	156	-100	1087	-11

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	3.5	5
Nov-16		-1.5
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	-0.19	36.73	36.97	36.52	36.52
15-Jan	-0.20	36.97	37.25	36.77	36.77
15-Mar	-0.18	37.28	37.51	37.04	37.06
15-May	-0.21	37.58	37.59	37.15	37.15
15-July	-0.19	37.62	37.62	37.25	37.25

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-24	3065	3065	3043	3060
15-Jan	-26	3070	3072	3040	3059
15-Feb	-26	3061	3072	3032	3050
15-Mar	-27	3046	3058	3020	3036

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/11/2016	6.90	13555	4.46	15.50	68.645	3.39	101.3	46.24

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Nov-16	28-Nov-16	
Refined Soybean Oil	Indore	720	715	5
	Indore (Soy Solvent Crude)	690	690	Unch
	Mumbai	710	710	Unch
	Mumbai (Soy Degum)	675	665	10
	Kandla/Mundra	710	710	Unch
	Kandla/Mundra (Soy Degum)	684	676	8
	Kolkata	715	705	10
	Delhi	720	730	-10
	Nagpur	707	NA	-
	Rajkot	710	705	5
	Kota	720	715	5
	Hyderabad	684	684	Unch
	Akola	745	NA	-
	Amrawati	745	NA	-
	Bundi	715	715	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	558	557	1
	Kandla (RBD Palm oil)	585	585	Unch
	Kandla RBD Pamolein	605	605	Unch
	Kakinada (Crude Palm Oil)	550	550	Unch
	Kakinada RBD Pamolein	600	600	Unch



	Haldia Pamolein	610	610	Unch
	Chennai RBD Pamolein	610	610	Unch
	KPT (krishna patnam) Pamolein	595	595	Unch
	Mumbai RBD Pamolein	602	602	Unch
	Delhi	620	620	Unch
	Rajkot	583	585	-2
	Hyderabad	615	618	-3
	Mangalore RBD Pamolein	610	610	Unch
	PFAD (Kandla)	465	460	5
	Refined Palm Stearin (Kandla)	530	510	20
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	740	740	Unch
	Mumbai(Expeller Oil)	670	675	-5
	Kandla (Ref.)	750	750	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	727	722	5
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	670	665	5
	Erode (Expeller Oil)	750	740	10
Groundnut Oil	Rajkot	975	950	25
	Chennai	950	930	20
	Delhi	960	960	Unch
	Hyderabad *	960	960	Unch
	Mumbai	1020	1020	Unch
	Gondal	975	975	Unch
	Jamnagar	975	975	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	848	835	13
	Jaipur (Kacchi Ghani Oil)	892	888	4
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	888	870	18
	Neewai (Expeller Oil)	840	840	Unch
	Neewai (Kacchi Ghani Oil)	865	865	Unch
	Bharatpur (Kacchi Ghani Oil)	910	900	10
	Alwar (Expeller Oil)	NA	0	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	840	825	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	890	860	30
	Mumbai (Expeller Oil)	850	840	10
	Kolkata(Expeller Oil)	1020	1020	Unch



	New Delhi (Expeller Oil)	810	810	Unch
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	915	905	10
Refined Cottonseed Oil	Rajkot	690	685	5
	Hyderabad	660	660	Unch
	Mumbai	690	680	10
	New Delhi	670	670	Unch
Coconut Oil	Kangayan (Crude)	960	982	-22
	Cochin	800	800	Unch
	Trissur	1010	1010	Unch
Sesame Oil	New Delhi	700	700	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	495	495	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	723	730	-7
	CNF India	745	750	-5
Indonesia CPO USD/MT	FOB	728	730	-2
	CNF India	745	750	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	723	725	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	735	733	2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1700	1685	15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	673	673	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1640	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	840	5
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		28-Nov-16	26-Nov-16	Change
Crude Soybean Oil Ship		Unq	Unq	-
Refined Soy Oil (Bulk) Ship		Unq	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	Unq	-
Refined Linseed Oil (Bulk) Ship		Unq	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).

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