

**Domestic Fundamentals:**

- Firm sentiment featured in the various edible oils at various market centers on Thursday.
- Palm oil markets have stretched a lot in current rise. Weak ringgit and fears of fall in production of palm oil in Malaysia will support palm oil prices in near term. Higher crude oil prices are supporting palm oil prices in near term. Palm oil is seen rising due to competitive oil like DALIAN soy oil, DALIAN RBD palmolein and CBOT soy oil in near term. 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. Palm oil prices are in a range.
- Increase of soy oil based biodiesel in Argentina and higher exports of biodiesel to EU on lifting of anti dumping duty will support palm oil prices. 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. Crush is progressing in weaker rate compared to corresponding period in US due to weak soy meal demand in US. Crude oil will provide support to soy oil prices in near term. Prices are in a range with upward bias.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November palm oil exports fell 12.8 percent to 1,130,172 tons compared to 1,295,576 tons last month. Top buyers were European Union at 215,995 tons (307,685 tons), China at 215,655 tons (178,711 tons), India at 118,010 tons (189,724 tons), United States at 55,556 tons (41,270 tons) and Pakistan at 22,000 tons (59,770 tons). Values in brackets are figures of last month.
- According to Argentina's government agency INDEC, Argentina's biodiesel production rose 95 percent in third quarter of 2016 compared to corresponding period last year. In the quarter starting July, Argentina exported 507,260 tons of soy oil based biodiesel. Rise in exports was due rise in production by 45.5 percent to 826,574 tons. In first three quarters of 2016, Argentina produced 1.93 MMT of soy oil based biodiesel, higher by 43.2 percent in the corresponding period last year. In September EU court overturned the decision alleging dumping of biodiesel by Argentina.

**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	4.10	724.50	728.00	721.30	726.45
Jan-16	1.85	728.40	731.80	725.00	729.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	15,420	-8350	35410	-5370
Jan-16	21,140	-1450	53970	4160

Vol-OI are taken at 5:05 PM

Spread	Dec-16	Jan-16
Basis	-1.45	-4.50
Dec-16		3.05
Jan-16		

**MCX CPO:**

Contract	+/-	Open	High	Low	Close
Nov-16	3.40	554.30	559.20	554.30	556.40
Dec-16	3.40	555.00	558.00	554.00	556.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Nov-16	1073	-819	5270	59
Dec-16	509	294	1312	222

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	-24.4	-24.4
Nov-16		0
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	0.01	36.79	37.02	36.79	36.8
15-Jan	-0.05	36.99	37.26	36.9	36.94
15-Mar	-0.05	37.25	37.52	37.16	37.2
15-May	-0.08	37.38	37.64	37.3	37.3
15-July	-0.08	37.46	37.72	37.39	37.4

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	33	3085	3118	3085	3115
15-Jan	11	3078	3094	3050	3085
15-Feb	9	3075	3091	3046	3079
15-Mar	12	3059	3078	3035	3035

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/11/2016	6.88	13539	4.45	15.69	68.32	3.44	101	50.89

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		1-Dec-16	30-Nov-16	
Refined Soybean Oil	Indore	730	715	15
	Indore (Soy Solvent Crude)	700	685	15
	Mumbai	725	715	10
	Mumbai (Soy Degum)	680	675	5
	Kandla/Mundra	725	715	10
	Kandla/Mundra (Soy Degum)	698	688	10
	Kolkata	730	720	10
	Delhi	730	720	10
	Nagpur	712	707	5
	Rajkot	725	715	10
	Kota	735	725	10
	Hyderabad	689	684	5
	Akola	750	745	5
	Amrawati	750	745	5
	Bundi	720	715	5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	560	558	2
	Kandla (RBD Palm oil)	590	585	5
	Kandla RBD Pamolein	610	605	5
	Kakinada (Crude Palm Oil)	555	550	5
	Kakinada RBD Pamolein	605	600	5

	Haldia Pamolein	620	610	10
	Chennai RBD Pamolein	610	605	5
	KPT (krishna patnam) Pamolein	600	595	5
	Mumbai RBD Pamolein	610	605	5
	Delhi	625	620	5
	Rajkot	605	600	5
	Hyderabad	622	615	7
	Mangalore RBD Pamolein	610	605	5
	PFAD (Kandla)	470	465	5
	Refined Palm Stearin (Kandla)	540	530	10
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	740	740	Unch
	Mumbai(Expeller Oil)	675	670	5
	Kandla	755	750	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	732	727	5
	Latur (Expeller Oil)	735	730	5
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	750	750	Unch
Groundnut Oil	Rajkot	925	940	-15
	Chennai	950	950	Unch
	Delhi	960	960	Unch
	Hyderabad *	990	990	Unch
	Mumbai	1010	1010	Unch
	Gondal	925	940	-15
	Jamnagar	925	950	-25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	865	852	13
	Jaipur (Kacchi Ghani Oil)	895	891	4
	Kota (Expeller Oil)	840	840	Unch
	Kota (Kacchi Ghani Oil)	880	895	-15
	Neewai (Expeller Oil)	845	845	Unch
	Neewai (Kacchi Ghani Oil)	871	871	Unch
	Bharatpur (Kacchi Ghani Oil)	920	920	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	860	845	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	900	895	5
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1020	1020	Unch



	New Delhi (Expeller Oil)	820	810	10
	Hapur (Expeller Oil)	NA	Closed	-
	Hapur (Kacchi Ghani Oil)	NA	Closed	-
	Agra (Kacchi Ghani Oil)	925	925	Unch
Refined Cottonseed Oil	Rajkot	700	690	10
	Hyderabad	675	660	15
	Mumbai	690	690	Unch
	New Delhi	680	670	10
Coconut Oil	Kangayan (Crude)	960	960	Unch
	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	733	725	8
	CNF India	753	743	10
Indonesia CPO USD/MT	FOB	728	723	5
	CNF India	755	743	12
RBD Palm oil (Malaysia Origin USD/MT)	FOB	730	723	7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	743	735	8
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1735	1710	25
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	678	670	8
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1660	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	840	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		30-Nov-16	29-Nov-16	Change
Crude Soybean Oil Ship		842	824	18
Refined Soy Oil (Bulk) Ship		871	853	18
Sunflower Oil Ship		770	770	Unch
Cottonseed Oil Ship		822	804	18
Refined Linseed Oil (Bulk) Ship		862	804	58
* 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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