

Domestic Fundamentals:

- Mixed sentiment featured in the various edible oils at various market centers on Saturday.
- Palm oil markets are expected to touch fresh highs on support from competitive oils, weak ringgit, weak production of palm oil in Malaysia and higher crude oil prices. However, palm oil markets have stretched a lot in current rally. Palm oil is seen rising due to competitive oil like DALIAN soy oil, DALIAN RBD palmolein and CBOT soy oil in near term.
Wet season is expected to set in Malaysia which may support palm oil prices due to delayed harvest, crushing and transportation.
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.
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.
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.
- Argentina's soybean planting is 46% (9 million hectares) complete of the 19.6 million hectares projected to be planted with soybean in 2016/17. The planting is lagging by 8.4% from the corresponding period last year. Further, the weather is favorable for the soybean after recent rainfall which has increased the soil moisture, reported by Buenos Aires Grains Exchange.

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	1.95	730.00	735.50	730.00	732.40
Jan-16	2.25	733.00	737.70	732.30	734.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	13,270	-2150	33660	-1750
Jan-16	23,400	2260	57450	3480

Vol-OI are taken at 5:05 PM

Spread	Dec-16	Jan-16
Basis	-7.40	-9.80
Dec-16		2.40
Jan-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	0.00	559.00	561.90	556.00	557.30
Jan-16	0.30	558.60	560.50	555.80	557.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	1178	105	5081	-189
Jan-16	431	-78	1285	-27

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	5.7	5.5
Dec-16		0.2
Jan-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	-0.29	37.61	37.66	37.32	37.35
15-Jan	-0.15	37.76	37.93	37.49	37.7
15-Mar	-0.16	38.05	38.18	37.74	37.96
15-May	-0.16	38.23	38.25	37.82	38.06
15-July	-0.24	38.09	38.15	37.85	38.05

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-2	3105	3108	3080	3085
15-Jan	-3	3106	3106	3069	3076
15-Feb	-3	3088	3090	3056	3061
15-Mar	-6	3073	3073	3038	3046

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
02/12/2016	6.887	13521	4.46	15.80	68.22	3.46	100.98	50.27

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		3-Dec-16	2-Dec-16	
Refined Soybean Oil	Indore	730	725	5
	Indore (Soy Solvent Crude)	700	700	Unch
	Mumbai	730	730	Unch
	Mumbai (Soy Degum)	692	695	-3
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	705	705	Unch
	Kolkata	735	730	5
	Delhi	775	750	25
	Nagpur	735	712	23
	Rajkot	730	730	Unch
	Kota	745	Closed	-
	Hyderabad	698	698	Unch
	Akola	775	750	25
	Amrawati	775	750	25
	Bundi	750	Closed	-
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	563	563	Unch
	Kandla (RBD Palm oil)	585	590	-5
	Kandla RBD Pamolein	605	610	-5
	Kakinada (Crude Palm Oil)	555	560	-5
	Kakinada RBD Pamolein	605	610	-5



	Haldia Pamolein	615	620	-5
	Chennai RBD Pamolein	610	615	-5
	KPT (krishna patnam) Pamolein	600	605	-5
	Mumbai RBD Pamolein	615	615	Unch
	Delhi	635	630	5
	Rajkot	620	610	10
	Hyderabad	618	627	-9
	Mangalore RBD Pamolein	610	615	-5
	PFAD (Kandla)	465	465	Unch
	Refined Palm Stearin (Kandla)	535	535	Unch
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	745	740	5
	Mumbai(Expeller Oil)	675	675	Unch
	Kandla (Ref.)	755	755	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	727	732	-5
	Latur (Expeller Oil)	725	735	-10
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	750	750	Unch
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	950	950	Unch
	Delhi	960	960	Unch
	Hyderabad *	990	1000	-10
	Mumbai	1000	1000	Unch
	Gondal	930	930	Unch
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	852	852	Unch
	Jaipur (Kacchi Ghani Oil)	891	895	-4
	Kota (Expeller Oil)	850	Closed	-
	Kota (Kacchi Ghani Oil)	900	890	10
	Neewai (Expeller Oil)	850	845	5
	Neewai (Kacchi Ghani Oil)	870	871	-1
	Bharatpur (Kacchi Ghani Oil)	920	920	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	850	850	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	900	910	-10
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1020	1020	Unch



	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	NA	NA	-
	Hapur (Kacchi Ghani Oil)	NA	NA	-
	Agra (Kacchi Ghani Oil)	925	925	Unch
Refined Cottonseed Oil	Rajkot	710	710	Unch
	Hyderabad	705	690	15
	Mumbai	695	695	Unch
	New Delhi	690	690	Unch
Coconut Oil	Kangayan (Crude)	960	960	Unch
	Cochin	825	815	10
	Trissur	1010	1010	Unch
Sesame Oil	New Delhi	750	700	50
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	480	480	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	735	740	-5
	CNF India	755	758	-3
Indonesia CPO USD/MT	FOB	730	730	Unch
	CNF India	755	758	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	738	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	745	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1760	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	678	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1665	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	845	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		2-Dec-16	1-Dec-16	Change
Crude Soybean Oil Ship		855	859	-4
Refined Soy Oil (Bulk) Ship		885	889	-4
Sunflower Oil Ship		770	770	Unch
Cottonseed Oil Ship		835	839	-4
Refined Linseed Oil (Bulk) Ship		875	879	-4
* 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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