



Domestic Fundamentals:

- Firm sentiment featured in the various edible oils at various market centers on Monday.
- 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. Palm oil is expected to get support from China's markets which are supporting demand from Malaysia.
Production of palm oil is adversely affected by lagged effect of El Nino. It will take time for production to normalize. 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.
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	3.10	732.10	738.90	732.10	735.55
Jan-16	3.35	735.00	740.30	734.25	737.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	9,370	-3900	29670	-3990
Jan-16	15,420	-7980	57260	-190

Vol-OI are taken at 5:05 PM

Spread	Dec-16	Jan-16
Basis	-5.55	-7.00
Dec-16		1.45
Jan-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	7.60	557.50	565.20	557.50	562.60
Jan-16	6.70	558.00	564.00	557.90	561.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	1494	316	5093	12
Jan-16	497	66	1393	108

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	2.4	3.5
Dec-16		-1.1
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	0.23	37.57	37.76	37.33	37.74
15-Jan	0.24	37.75	38	37.52	37.96
15-Mar	0.24	37.97	38.27	37.79	38.23
15-May	0.21	38.12	38.34	37.88	38.31
15-July	0.19	38.15	38.42	37.93	38.36

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	105	3133	3225	3133	3225
15-Jan	65	3089	3159	3088	3151
15-Feb	61	3081	3148	3076	3135
15-Mar	46	3067	3121	3062	3107

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
05/12/2016	6.88	13462	4.44	15.93	68.20	3.455	100.55	52.16

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		5-Dec-16	3-Dec-16	
Refined Soybean Oil	Indore	730	730	Unch
	Indore (Soy Solvent Crude)	700	700	Unch
	Mumbai	735	730	5
	Mumbai (Soy Degum)	695	692	3
	Kandla/Mundra	735	730	5
	Kandla/Mundra (Soy Degum)	710	705	5
	Kolkata	740	735	5
	Delhi	775	775	Unch
	Nagpur	728	735	-7
	Rajkot	733	730	3
	Kota	745	745	Unch
	Hyderabad	703	698	5
	Akola	767	775	-8
	Amrawati	766	775	-9
	Bundi	Closed	Closed	-
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	565	563	2
	Kandla (RBD Palm oil)	590	585	5
	Kandla RBD Pamolein	610	605	5
	Kakinada (Crude Palm Oil)	570	555	15
	Kakinada RBD Pamolein	610	605	5



	Haldia Pamolein	620	615	5
	Chennai RBD Pamolein	615	610	5
	KPT (krishna patnam) Pamolein	605	600	5
	Mumbai RBD Pamolein	625	615	10
	Delhi	635	635	Unch
	Rajkot	620	620	Unch
	Hyderabad	618	618	Unch
	Mangalore RBD Pamolein	615	610	5
	PFAD (Kandla)	470	465	5
	Refined Palm Stearin (Kandla)	540	535	5
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	675	675	Unch
	Kandla	755	755	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	727	727	Unch
	Latur (Expeller Oil)	725	725	Unch
	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 *	1000	990	10
	Mumbai	1000	1000	Unch
	Gondal	925	930	-5
	Jamnagar	925	925	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	852	852	Unch
	Jaipur (Kacchi Ghani Oil)	891	891	Unch
	Kota (Expeller Oil)	850	850	Unch
	Kota (Kacchi Ghani Oil)	900	900	Unch
	Neewai (Expeller Oil)	850	850	Unch
	Neewai (Kacchi Ghani Oil)	870	870	Unch
	Bharatpur (Kacchi Ghani Oil)	925	920	5
	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	900	Unch
	Mumbai (Expeller Oil)	855	850	5
	Kolkata(Expeller Oil)	1020	1020	Unch



	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	Closed	NA	-
	Hapur (Kacchi Ghani Oil)	Closed	NA	-
	Agra (Kacchi Ghani Oil)	930	925	5
Refined Cottonseed Oil	Rajkot	710	710	Unch
	Hyderabad	705	705	Unch
	Mumbai	700	695	5
	New Delhi	690	690	Unch
Coconut Oil	Kangayan (Crude)	960	960	Unch
	Cochin	840	825	15
	Trissur	1010	1010	Unch
Sesame Oil	New Delhi	750	750	Unch
	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	745	735	10
	CNF India	765	755	10
Indonesia CPO USD/MT	FOB	733	730	3
	CNF India	765	755	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	740	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	750	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1760	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	685	Closed	-
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)		3-Dec-16	2-Dec-16	Change
Crude Soybean Oil Ship		Closed	855	-
Refined Soy Oil (Bulk) Ship		Closed	885	-
Sunflower Oil Ship		Closed	770	-
Cottonseed Oil Ship		Closed	835	-
Refined Linseed Oil (Bulk) Ship		Closed	875	-
* 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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