

Domestic Fundamentals:

- Mixed sentiment featured in the various edible oils at various market centers on Tuesday.
- 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	3.75	736.00	741.25	732.20	740.55
Jan-16	3.35	735.30	744.05	731.50	741.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	10,330	960	27400	-2270
Jan-16	24,950	9530	59700	2440

Vol-OI are taken at 5:05 PM

Spread	Dec-16	Jan-16
Basis	-5.55	-6.40
Dec-16		0.85
Jan-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	6.00	555.60	568.50	555.60	566.70
Jan-16	6.40	559.00	567.80	558.00	566.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	1405	-89	5040	-53
Jan-16	684	187	1681	288

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	-1.7	-1.1
Dec-16		-0.6
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	-0.01	37.35	37.48	37.35	37.48
15-Jan	0.43	37.69	38.19	37.52	38.1
15-Mar	0.44	37.9	38.46	37.78	38.38
15-May	0.43	38.05	38.52	37.9	38.47
15-July	0.41	38.09	38.56	37.98	38.51

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	10	3180	3235	3180	3268
15-Jan	42	3131	3197	3120	3194
15-Feb	47	3118	3185	3105	3183
15-Mar	50	3089	3185	3078	3156

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/12/2016	6.88	13326	4.45	15.855	67.86	3.44	100.55	51.03

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Dec-16	5-Dec-16	
Refined Soybean Oil	Indore	735	730	5
	Indore (Soy Solvent Crude)	695	700	-5
	Mumbai	735	735	Unch
	Mumbai (Soy Degum)	695	695	Unch
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	708	710	-2
	Kolkata	735	740	-5
	Delhi	775	775	Unch
	Nagpur	724	728	-4
	Rajkot	735	733	2
	Kota	750	745	5
	Hyderabad	713	703	10
	Akola	764	767	-3
	Amrawati	763	766	-3
	Bundi	750	Closed	-
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	565	565	Unch
	Kandla (RBD Palm oil)	590	590	Unch
	Kandla RBD Pamolein	610	610	Unch
	Kakinada (Crude Palm Oil)	575	570	5
	Kakinada RBD Pamolein	610	610	Unch

	Haldia Pamolein	610	620	-10
	Chennai RBD Pamolein	615	615	Unch
	KPT (krishna patnam) Pamolein	605	605	Unch
	Mumbai RBD Pamolein	625	625	Unch
	Delhi	635	635	Unch
	Rajkot	610	620	-10
	Hyderabad	622	618	4
	Mangalore RBD Pamolein	615	615	Unch
	PFAD (Kandla)	470	470	Unch
	Refined Palm Stearin (Kandla)	540	540	Unch
Refined Sunflower Oil	Chennai	Closed	720	-
	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	675	675	Unch
	Kandla (Ref.)	755	755	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	732	727	5
	Latur (Expeller Oil)	725	725	Unch
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	Closed	750	-
Groundnut Oil	Rajkot	950	925	25
	Chennai	Closed	950	-
	Delhi	960	960	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	1020	1000	20
	Gondal	950	925	25
	Jamnagar	950	925	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	848	852	-4
	Jaipur (Kacchi Ghani Oil)	885	891	-6
	Kota (Expeller Oil)	840	850	-10
	Kota (Kacchi Ghani Oil)	890	900	-10
	Neewai (Expeller Oil)	850	850	Unch
	Neewai (Kacchi Ghani Oil)	870	870	Unch
	Bharatpur (Kacchi Ghani Oil)	910	925	-15
	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)	890	900	-10
	Mumbai (Expeller Oil)	850	855	-5
	Kolkata(Expeller Oil)	1030	1020	10



	New Delhi (Expeller Oil)	825	825	Unch
	Hapur (Expeller Oil)	NA	Closed	-
	Hapur (Kacchi Ghani Oil)	NA	Closed	-
	Agra (Kacchi Ghani Oil)	925	930	-5
Refined Cottonseed Oil	Rajkot	715	710	5
	Hyderabad	705	705	Unch
	Mumbai	708	700	8
	New Delhi	690	690	Unch
Coconut Oil	Kangayan (Crude)	960	960	Unch
	Cochin	855	840	15
	Trissur	1010	1010	Unch
Sesame Oil	New Delhi	750	750	Unch
	Mumbai	760	730	30
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	748	745	3
	CNF India	768	765	3
Indonesia CPO USD/MT	FOB	748	733	15
	CNF India	768	765	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	745	740	5
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	750	750	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1760	1760	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	688	685	3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1650	-
Ukraine Origin CSFO USD/MT Kandla	CIF	848	845	3
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		5-Dec-16	3-Dec-16	Change
Crude Soybean Oil Ship		855	Closed	-
Refined Soy Oil (Bulk) Ship		885	Closed	-
Sunflower Oil Ship		770	Closed	-
Cottonseed Oil Ship		835	Closed	-
Refined Linseed Oil (Bulk) Ship		875	Closed	-
* 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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2016 Indian Agribusiness Systems Pvt Ltd.