



Domestic Fundamentals:

- Weak sentiment featured in the various edible oils at various market centers on Saturday.
- Palm oil prices are correcting after stretching to multiyear highs as markets were moving away from fundamentals. Demand is expected to be weak from India and China due to winters. However, firm buying from China may support imports.
Demand tends to weaken on winters and prices fall on seasonal downtrend of prices. Correction has come to market on back of weak Chinese markets and CBOT soy oil.
Production is expected to remain weak in until March on lagged effect of El Nino.
End stocks of palm oil are expected to climb in November. However, rise will be limited on lower palm oil production.
Palm oil is seen falling due to competitive oil like DALIAN soy oil, DALIAN RBD palmolein and CBOT soy oil in near term on negative news of biodiesel from US and clampdown on speculative activity in China.
Wet season in Malaysia will support palm oil prices due to delayed harvest, crushing and transportation.
Aggressive pricing by Malaysia RBD palmolein compared to Indonesia CPO is expected to support palm oil prices in medium term.
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 soy oil prices.
However, US president elect appointment has sparked concerns as he is seen friendly to oil and gas sector which may impact soy oil based biodiesel production and may underpin prices. Soy oil is major contributor to advanced biodiesel production.
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.
- In domestic market soy oil demand is firm as soy oil markets are stretched while palm oil demand is weak ahead of winters and effect of demonetization.
- According to China General Administration of Customs (CNGOIC), China's edible vegetable oil imports rose 64.5 percent in November at 5.1 LT compared to 3.1 LT in October. Imports fell 12.1 percent to 5.8 in LT compared to November 2015. Year to date imports were lower 20.5 percent to 47.6 LT compared to corresponding period in 2015.
- Argentina's soybean planting is 57.6 percent (11.29 million hectares) complete of the 19.6 million hectares projected to be planted with soybean in 2016/17. The planting is higher by 11.6% 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 weak bias in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Dec-16	-1.60	725.75	726.90	721.00	722.50
Jan-16	-2.75	722.10	726.00	718.10	720.60

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	6,500	-4130	12520	-2660
Jan-16	24,200	5080	56030	-920

Vol-OI are taken at 5:05 PM

Spread	Dec-16	Jan-16
Basis	15.50	17.40
Dec-16		-1.90
Jan-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	1.60	557.50	563.50	554.20	559.10
Jan-16	1.70	555.10	562.60	553.00	558.20

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	1722	-44	4418	-580
Jan-16	991	315	2117	10

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	8.9	9.8
Dec-16		-0.9
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	0.05	37.1	37.1	37.1	37.1
15-Jan	-0.10	37.3	37.46	37.05	37.16
15-Mar	-0.10	37.6	37.73	37.32	37.44
15-May	-0.10	37.75	37.87	37.47	37.59
15-July	-0.10	37.77	37.94	37.56	37.68

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-39	3149	3155	3120	3168
15-Jan	-42	3089	3117	3068	3123
15-Feb	-43	3078	3106	3056	3113
15-Mar	-39	3057	3079	3035	3087

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/12/2016	6.90	13312	4.42	15.99	67.36	3.38	101.26	51.32

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Dec-16	9-Dec-16	
Refined Soybean Oil	Indore	730	738	-8
	Indore (Soy Solvent Crude)	695	705	-10
	Mumbai	735	735	Unch
	Mumbai (Soy Degum)	685	680	5
	Kandla/Mundra	730	735	-5
	Kandla/Mundra (Soy Degum)	700	700	Unch
	Kolkata	735	735	Unch
	Delhi	775	775	Unch
	Nagpur	724	724	Unch
	Rajkot	725	730	-5
	Kota	735	740	-5
	Hyderabad	703	713	-10
	Akola	762	762	Unch
	Amrawati	762	762	Unch
	Bundi	740	745	-5
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	564	568	-4
	Kandla (RBD Palm oil)	585	590	-5
	Kandla RBD Pamolein	605	610	-5
	Kakinada (Crude Palm Oil)	565	565	Unch
	Kakinada RBD Pamolein	605	610	-5

	Haldia Pamolein	600	605	-5
	Chennai RBD Pamolein	610	615	-5
	KPT (krishna patnam) Pamolein	600	605	-5
	Mumbai RBD Pamolein	620	625	-5
	Delhi	640	640	Unch
	Rajkot	615	610	5
	Hyderabad	627	627	Unch
	Mangalore RBD Pamolein	610	615	-5
	PFAD (Kandla)	470	470	Unch
	Refined Palm Stearin (Kandla)	560	570	-10
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	740	745	-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)	730	730	Unch
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	750	750	Unch
Groundnut Oil	Rajkot	925	925	Unch
	Chennai	960	960	Unch
	Delhi	950	950	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	1020	1020	Unch
	Gondal	925	925	Unch
	Jamnagar	925	950	-25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	840	-10
	Jaipur (Kacchi Ghani Oil)	863	868	-5
	Kota (Expeller Oil)	800	810	-10
	Kota (Kacchi Ghani Oil)	865	875	-10
	Neewai (Expeller Oil)	820	820	Unch
	Neewai (Kacchi Ghani Oil)	845	845	Unch
	Bharatpur (Kacchi Ghani Oil)	890	900	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	820	840	-20
	Sri-Ganga Nagar (Kacchi Ghani Oil)	865	880	-15
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1030	1030	Unch



	New Delhi (Expeller Oil)	840	840	Unch
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	900	905	-5
Refined Cottonseed Oil	Rajkot	695	700	-5
	Hyderabad	690	695	-5
	Mumbai	705	705	Unch
	New Delhi	690	690	Unch
Coconut Oil	Kangayan (Crude)	990	990	Unch
	Cochin	880	880	Unch
	Trissur	1050	1050	Unch
Sesame Oil	New Delhi	750	750	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	485	485	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	740	745	-5
	CNF India	760	768	-8
Indonesia CPO USD/MT	FOB	740	743	-3
	CNF India	760	768	-8
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	742.5	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	755	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	1765	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	688	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	1650	-
Ukraine Origin CSFO USD/MT Kandla	CIF	840	845	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		9-Dec-16	8-Dec-16	Change
Crude Soybean Oil Ship		856	856	Unch
Refined Soy Oil (Bulk) Ship		886	886	Unch
Sunflower Oil Ship		770	770	Unch
Cottonseed Oil Ship		836	836	Unch
Refined Linseed Oil (Bulk) Ship		876	876	Unch
* 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.