



Domestic Fundamentals:

- Sideways to firm sentiments featured in the various edible oils at various market centers on Monday.
- Firming of exports of palm oil in last 5 days from Malaysia points towards improvement of demand from China. China is purchasing more on stocking ahead of Chinese New Year and refurbish stocks of palm oil on lower buying year to date in 2016. Aggressive pricing by Malaysia improved demand from the country.
Weaker ringgit is expected to support palm oil prices in near term.
Palm oil is expected to get support from DALIAN soy oil, DALIAN RBD palmolein and CBOT soy oil in near term.
Prices are expected to fall in medium term on seasonal downtrend of demand.
Demand from India has receded in near term due to higher prices.
Demand is weak from India due to weak demand in its domestic market.
Production is expected to remain weak in until March on lagged effect of El Nino.
Aggressive pricing by Malaysia of RBD palmolein compared to Indonesia CPO is expected to support palm oil prices in medium term.
Palm oil prices are in a range.
- Appointment of Carl Icahn as special advisor of regulation in US by Trump administration, who has been critic of soy based biodiesel will underpin prices in medium term.
Lower than expected stocks of soy oil in US in November as reported by NOPA due to lower production of soy oil on lower crush of soybean will support soy oil prices in near term.
Crush in US is progressing in weaker rate compared to corresponding period due to weak soy meal demand.
Strong exports of soybean from US to China and rainfall in soybean belt in Argentina will underpin soy oil prices in near term. Record soybean crops in South America will underpin gains in near term.
Rise in crude oil will provide support to soy oil prices in near term.
However, dollar appreciation on fast rate of rise in interest rates by FED will underpin prices. Prices are in a range.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's December 1-25 palm oil exports fell 5.6 percent to 845,441 tons compared to 895,625 tons in corresponding period last month. Top buyers were European Union at 244,677 tons (187,145 tons), China at 186,985 tons (147,670 tons), India & subcontinent at 144,175 tons (89,960 tons). Values in brackets are figures of corresponding period last month.
- According to China's General Administration of Customs (CNGOIC), China's November palm oil imports fell 3.53 percent to 4.46 lakh tons. Year to date imports fell 27.53 percent to 37.99 lakh tons. Imports from Indonesia in November fell 15.9 percent to 2.63 lakh tons while year to date imports fell 24.75 percent to 21.70 lakh tons. Imports from Malaysia in November rose 25.33 percent to 1.83 lakh tons while Year to date imports fell 30.88 percent to 16.23 lakh tons.

Outlook: Edible oil basket is expected to feature weak bias in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Jan-16	5.10	707.50	714.95	707.50	713.10
Feb-16	4.25	707.60	712.05	706.50	710.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-16	18,660	-22520	43940	-60
Feb-16	3,720	-5530	26230	850

Vol-OI are taken at 5:05 PM

Spread	Jan-16	Feb-16
Basis	6.90	9.70
Jan-16		-2.80
Feb-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	2.30	566.20	570.90	565.50	569.00
Jan-16	3.80	559.00	564.80	559.00	563.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	491	22	1954	-445
Jan-16	901	155	3208	-150

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	3.0	8.5
Dec-16		-5.5
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-Jan	0.31	35.1	34.29	35.1	35.1
15-Mar	0.26	35.38	34.57	35.35	35.35
15-May	0.25	35.58	34.82	35.58	35.58
15-July	0.24	35.78	35	35.77	35.77
15-Aug	0.20	35.67	34.95	35.64	35.64

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-13	3036	3082	3034	3078
15-Feb	-15	3013	3061	3013	3060
15-Mar	-27	2995	3021	2980	3019
15-Apr	-21	2970	2970	2930	2969

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
26/12/2016	6.947	13430	4.476	15.72	67.73	3.28	102.93	53.23

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		26-Dec-16	24-Dec-16	
Refined Soybean Oil	Indore	720	715	5
	Indore (Soy Solvent Crude)	685	680	5
	Mumbai	730	730	Unch
	Mumbai (Soy Degum)	686	686	Unch
	Kandla/Mundra	720	712	8
	Kandla/Mundra (Soy Degum)	698	695	3
	Kolkata	735	730	5
	Delhi	770	765	5
	Nagpur	710	710	Unch
	Rajkot	712	712	Unch
	Kota	730	725	5
	Hyderabad	703	703	Unch
	Akola	750	750	Unch
	Amrawati	748	748	Unch
	Bundi	725	725	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	572	568	4
	Kandla (RBD Palm oil)	593	592	1
	Kandla RBD Pamolein	612	605	7
	Kakinada (Crude Palm Oil)	560	560	Unch
	Kakinada RBD Pamolein	610	605	5



	Haldia Pamolein	605	600	5
	Chennai RBD Pamolein	620	615	5
	KPT (krishna patnam) Pamolein	605	600	5
	Mumbai RBD Pamolein	620	615	5
	Delhi	640	655	-15
	Rajkot	605	605	Unch
	Hyderabad	618	618	Unch
	Mangalore RBD Pamolein	620	615	5
	PFAD (Kandla)	465	465	Unch
	Refined Palm Stearin (Kandla)	535	535	Unch
Refined Sunflower Oil	Chennai	715	720	-5
	Mumbai	730	730	Unch
	Mumbai(Expeller Oil)	665	660	5
	Kandla	745	740	5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	732	732	Unch
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	745	745	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	930	930	Unch
	Delhi	950	950	Unch
	Hyderabad *	1025	1025	Unch
	Mumbai	1000	1000	Unch
	Gondal	950	940	10
	Jamnagar	950	940	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	790	790	Unch
	Jaipur (Kacchi Ghani Oil)	845	833	12
	Kota (Expeller Oil)	780	770	10
	Kota (Kacchi Ghani Oil)	825	825	Unch
	Neewai (Expeller Oil)	785	780	5
	Neewai (Kacchi Ghani Oil)	825	820	5
	Bharatpur (Kacchi Ghani Oil)	845	840	5
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	785	785	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	820	820	Unch
	Mumbai (Expeller Oil)	810	820	-10
	Kolkata(Expeller Oil)	1040	1040	Unch



	New Delhi (Expeller Oil)	835	835	Unch
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	850	845	5
Refined Cottonseed Oil	Rajkot	685	685	Unch
	Hyderabad	680	680	Unch
	Mumbai	690	690	Unch
	New Delhi	680	680	Unch
Coconut Oil	Kangayan (Crude)	1035	1025	10
	Cochin	1000	1000	Unch
	Trissur	1060	1060	Unch
Sesame Oil	New Delhi	750	750	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	535	540	-5
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	Closed	748	-
	CNF India	775	765	10
Indonesia CPO USD/MT	FOB	Closed	743	-
	CNF India	775	765	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		24-Dec-16	23-Dec-16	Change
Crude Soybean Oil Ship		Closed	815	-
Refined Soy Oil (Bulk) Ship		Closed	844	-
Sunflower Oil Ship		Closed	765	-
Cottonseed Oil Ship		Closed	795	-
Refined Linseed Oil (Bulk) Ship		Closed	Unq	-
* 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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