



Domestic Fundamentals:

- Sideways to firm sentiments featured in the various edible oils at various market centers on Tuesday.
- 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.
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 firm bias in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Jan-16	2.65	714.95	717.50	714.95	715.50
Feb-16	2.70	712.70	714.30	712.20	713.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-16	14,600	-4060	44880	940
Feb-16	4,580	860	26060	-170

Vol-OI are taken at 5:05 PM

Spread	Jan-16	Feb-16
Basis	-0.50	1.90
Jan-16		-2.40
Feb-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	5.00	572.10	574.70	570.50	574.30
Jan-16	6.20	568.00	570.90	567.60	570.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	283	-208	1910	-44
Jan-16	1477	576	3458	250

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	0.7	4.5
Dec-16		-3.8
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	0.46	34.69	35.11	34.57	35.06
15-Mar	0.45	34.92	35.38	34.85	35.33
15-May	0.45	35.16	35.62	35.13	35.59
15-July	0.46	35.42	35.84	35.3	35.81
15-Aug	0.44	35.4	35.75	35.4	35.71

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	70	3170	3226	3170	3218
15-Feb	84	3079	3166	3079	3162
15-Mar	70	3065	3134	3065	3128
15-Apr	54	3026	3079	3026	3072

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/12/2016	6.946	13447	4.478	15.55	67.73	3.27	103.03	53.13

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Dec-16	26-Dec-16	
Refined Soybean Oil	Indore	715	720	-5
	Indore (Soy Solvent Crude)	685	685	Unch
	Mumbai	735	730	5
	Mumbai (Soy Degum)	690	686	4
	Kandla/Mundra	725	720	5
	Kandla/Mundra (Soy Degum)	700	698	2
	Kolkata	735	735	Unch
	Delhi	775	770	5
	Nagpur	720	710	10
	Rajkot	718	712	6
	Kota	740	730	10
	Hyderabad	703	703	Unch
	Akola	760	750	10
	Amrawati	758	748	10
	Bundi	740	725	15
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	575	572	3
	Kandla (RBD Palm oil)	598	593	5
	Kandla RBD Pamolein	615	612	3
	Kakinada (Crude Palm Oil)	565	560	5
	Kakinada RBD Pamolein	610	610	Unch



	Haldia Pamolein	610	605	5
	Chennai RBD Pamolein	620	620	Unch
	KPT (krishna patnam) Pamolein	605	605	Unch
	Mumbai RBD Pamolein	625	620	5
	Delhi	650	640	10
	Rajkot	615	605	10
	Hyderabad	618	618	Unch
	Mangalore RBD Pamolein	620	620	Unch
	PFAD (Kandla)	465	465	Unch
	Refined Palm Stearin (Kandla)	535	535	Unch
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	730	730	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla	745	745	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	736	732	4
	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	950	Unch
	Jamnagar	960	950	10
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	805	790	15
	Jaipur (Kacchi Ghani Oil)	855	845	10
	Kota (Expeller Oil)	800	780	20
	Kota (Kacchi Ghani Oil)	845	825	20
	Neewai (Expeller Oil)	785	785	Unch
	Neewai (Kacchi Ghani Oil)	825	825	Unch
	Bharatpur (Kacchi Ghani Oil)	880	845	35
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	800	785	15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	820	15
	Mumbai (Expeller Oil)	790	810	-20
	Kolkata(Expeller Oil)	1040	1040	Unch



	New Delhi (Expeller Oil)	850	835	15
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	885	850	35
Refined Cottonseed Oil	Rajkot	700	685	15
	Hyderabad	685	670	15
	Mumbai	685	690	-5
	New Delhi	685	680	5
Coconut Oil	Kangayan (Crude)	1035	1035	Unch
	Cochin	1010	1000	10
	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	535	Unch
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	755	Closed	-
	CNF India	778	775	3
Indonesia CPO USD/MT	FOB	755	Closed	-
	CNF India	780	775	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	753	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	763	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1770	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	698	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1660	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		26-Dec-16	24-Dec-16	Change
Crude Soybean Oil Ship		815	Closed	-
Refined Soy Oil (Bulk) Ship		844	Closed	-
Sunflower Oil Ship		765	Closed	-
Cottonseed Oil Ship		795	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	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).

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