



### Domestic Fundamentals:

- Mixed sentiments featured in the various edible oils at various market centers on Thursday.
- Firming of exports of palm oil during 20 Dec-25 Dec from Malaysia points towards improvement of demand from India and China. Demand improved from India due to low stocks at ports and pipelines and firm demand from Malaysia due to lower prices of RBD palmolein.  
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.  
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.
- Higher production of soy based biodiesel in Argentina and expectation of higher production will support soy oil prices in medium term.  
Appointment of Carl Icahn as special advisor of regulation in US and head of EPA by Trump administration and who is 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 which will reduce soy oil stocks in December.  
Strong exports of soybean from US to China and rainfall missing key soybean belt in Argentina will support soybean complex prices in near term. Record soybean crops in South America will cap gains in medium term.  
Rise in crude oil will provide support to soy oil prices in near term.  
Prices are in a range.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's December 1-25 palm oil exports fell 7.6 percent to 827,347 tons compared to 895,077 tons in the corresponding period last month. Top buyers were European Union at 204,375 tons (189,595 tons), China at 154,477 tons (170,155 tons), India at 103,525 tons (57,910 tons), United States at 36,925 tons (47,786 tons) and Pakistan at 14,150 tons (12,000 tons). Values in brackets are figures of corresponding period last month.
- According to Indonesia government, Indonesia has imposed crude palm oil duty for January at USD 3 per ton. The reference price of CPO is set at USD 788.26 per ton. Tax will be charged when the prices rise above USD 750 per ton.

**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	3.60	715.00	719.00	714.60	718.45
Feb-16	1.40	709.85	713.50	709.85	711.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-16	16,530	320	39660	-1330
Feb-16	11,050	1890	27920	-190

Vol-OI are taken at 5:05 PM

Spread	Jan-16	Feb-16
Basis	3.55	11.00
Jan-16		-7.45
Feb-16		

### MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	3.80	565.00	570.90	564.30	569.50
Jan-16	3.30	557.70	563.90	557.70	561.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	1362	-628	4550	468
Jan-16	254	-247	2332	42

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	20.5	28.6
Dec-16		-8.1
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-Jan	0.06	34.8	34.92	34.57	34.92
15-Mar	0.04	35.03	35.19	34.82	35.16
15-May	0.05	35.35	35.43	35.08	35.43
15-July	0.03	35.44	35.62	35.29	35.61
15-Aug	0.01	35.46	35.55	35.25	35.55

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-16	3195	3197	3177	3196
15-Feb	-18	3162	3169	3133	3151
15-Mar	-27	3115	3128	3084	3106
15-Apr	-25	3062	3072	3030	3052

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
29/12/2016	6.95	13469	4.48	15.71	68.10	3.26	102.8	53.79

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		29-Dec-16	28-Dec-16	
Refined Soybean Oil	Indore	722	725	-3
	Indore (Soy Solvent Crude)	692	695	-3
	Mumbai	730	730	Unch
	Mumbai (Soy Degum)	682	685	-3
	Kandla/Mundra	725	720	5
	Kandla/Mundra (Soy Degum)	695	700	-5
	Kolkata	730	730	Unch
	Delhi	780	780	Unch
	Nagpur	723	720	3
	Rajkot	720	720	Unch
	Kota	740	740	Unch
	Hyderabad	703	703	Unch
	Akola	761	760	1
	Amrawati	761	758	3
	Bundi	742	740	2
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	590	582	8
	Kandla (RBD Palm oil)	600	595	5
	Kandla RBD Pamolein	620	615	5
	Kakinada (Crude Palm Oil)	565	565	Unch
	Kakinada RBD Pamolein	610	610	Unch



	Haldia Pamolein	610	610	Unch
	Chennai RBD Pamolein	620	620	Unch
	KPT (krishna patnam) Pamolein	605	605	Unch
	Mumbai RBD Pamolein	625	625	Unch
	Delhi	670	655	15
	Rajkot	610	620	-10
	Hyderabad	618	618	Unch
	Mangalore RBD Pamolein	620	620	Unch
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	525	525	Unch
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	730	730	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	736	736	Unch
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	670	670	Unch
	Erode (Expeller Oil)	745	745	Unch
Groundnut Oil	Rajkot	960	960	Unch
	Chennai	930	930	Unch
	Delhi	950	950	Unch
	Hyderabad *	1030	1030	Unch
	Mumbai	1020	1020	Unch
	Gondal	965	960	5
	Jamnagar	965	960	5
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	818	818	Unch
	Jaipur (Kacchi Ghani Oil)	851	848	3
	Kota (Expeller Oil)	800	800	Unch
	Kota (Kacchi Ghani Oil)	855	855	Unch
	Neewai (Expeller Oil)	787	787	Unch
	Neewai (Kacchi Ghani Oil)	828	828	Unch
	Bharatpur (Kacchi Ghani Oil)	880	880	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	815	815	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	840	840	Unch
	Mumbai (Expeller Oil)	800	790	10
	Kolkata(Expeller Oil)	1010	1010	Unch



	New Delhi (Expeller Oil)	850	850	Unch
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	885	885	Unch
Refined Cottonseed Oil	Rajkot	685	690	-5
	Hyderabad	685	685	Unch
	Mumbai	695	690	5
	New Delhi	695	690	5
Coconut Oil	Kangayan (Crude)	1060	1060	Unch
	Cochin	1040	1030	10
	Trissur	1070	1070	Unch
Sesame Oil	New Delhi	750	750	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	830	830	Unch
Rice Bran Oil (40%)	New Delhi	530	535	-5
Rice Bran Oil (4%)	Punjab	610	610	Unch
Rice Bran Oil (4%)	Uttar Pradesh	610	610	Unch
Malaysia Palmolein USD/MT	FOB	750	755	-5
	CNF India	780	783	-3
Indonesia CPO USD/MT	FOB	750	760	-10
	CNF India	780	785	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	748	755	-7
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	765	768	-3
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1775	1780	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	698	703	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1680	-
Ukraine Origin CSFO USD/MT Kandla	CIF	820	820	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		28-Dec-16	27-Dec-16	Change
Crude Soybean Oil Ship		815	820	-5
Refined Soy Oil (Bulk) Ship		843	849	-6
Sunflower Oil Ship		753	765	-12
Cottonseed Oil Ship		795	800	-5
Refined Linseed Oil (Bulk) Ship		Unq	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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