

Domestic Fundamentals:

- Mixed sentiment featured in the various edible oils at various market centers on Monday.
- Palm oil end stocks in Malaysia are expected to fall marginally in December on low production. Production will be weaker while exports will also correct. This will be first rise in end stocks in four months. Exports figure will be good in first 10 days of January as demand picked up in last 10 days of December indicating demand recovery in near term. Palm oil is expected to be firm on above fundamentals while ringgit depreciation support prices in near term. Production of palm oil will be weaker in Malaysia in December due to lagged effect of El Nino and seasonal downtrend of production. Weather is expected to be warm in palm oil growing regions of South East Asia. However, wet weather is ruled out and if weather turns wet it will support palm production. In the oceans around Southeast Asia has cooled indicating weak La Nina. Aggressive pricing of RBD palmolein Malaysia compared to CPO Indonesia will support exports of palm oil from Malaysia and support prices. China is purchasing more on stocking ahead of Chinese New Year and replenish stocks of palm oil on lower buying year to date in 2016. Rise in crude oil prices will support prices. Palm oil prices are in a range.
- Area under soybean is expected to decrease in Argentina in 2016/17 due to initial dry conditions and wet conditions thereafter. There is still window left for planting but it will be below expect area. Rains will return again in weekend and damage will only be ascertained when rain stops. Higher soy oil production in Argentina in first 11 months of 2016 indicate higher crushing of soybean in Argentina which led to higher production of soy based biodiesel. Higher production of soy oil was due to President Mauricio Macri cutting of export duties of soy products. 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 and January. Strong exports of soybean from US to China will support prices. Rise in crude oil will provide support to soy oil prices in near term. Prices are in a range.
- Buenos Aires Grain Exchange has lowered its Argentina's 2016/17 soybean planting estimate to 19.3 million hectares from 19.6 million its previous forecast. Fall in the area is attributed to the dry weather in Southeast Buenos Aires province. Argentina's 2015/16 area under soybean was reported at 20.1 million hectares.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's December palm oil exports fell 1.8 percent to 1,109,606 tons compared to 1,130,172 tons in the corresponding period last month. Top buyers were European Union at 257,808 tons (215,995 tons), China at 176,477 tons (215,655 tons), India at 154,525 tons (118,010 tons), Pakistan at 46,150 tons (22,000 tons) and United States at 43,620 tons (55,556 tons). Values in brackets are figures of corresponding period last month.

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	-1.25	726.05	727.80	724.00	724.80
Feb-16	-1.15	718.00	718.90	714.55	714.80

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-16	5,610	-1330	25450	-1830
Feb-16	8,660	-3750	34980	780

Vol-OI are taken at 5:05 PM

Spread	Jan-16	Feb-16
Basis	10.20	20.20
Jan-16		-10.00
Feb-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	2.90	585.00	586.50	583.40	584.30
Jan-16	3.40	575.00	577.40	574.20	575.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	734	-961	5183	-121
Jan-16	191	-391	1843	-46

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	15.7	24.5
Dec-16		-8.8
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	0.07	34.77	34.84	34.77	34.84
15-Mar	0.07	35.01	35.16	34.89	35.05
15-May	0.04	35.26	35.39	35.16	35.28
15-July	0.08	35.47	35.58	35.44	35.52
15-Aug	0.04	35.41	35.55	35.38	35.45

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	29	3219	3230	3219	3231
15-Feb	45	3131	3180	3130	3172
15-Mar	38	3080	3121	3079	3112
15-Apr	29	3030	3067	3030	3057

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
09/01/2017	6.935	13351	4.477	15.80	67.96	3.22	102.41	53.10

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		9-Jan-17	7-Jan-17	
Refined Soybean Oil	Indore	735	740	-5
	Indore (Soy Solvent Crude)	700	705	-5
	Mumbai	725	720	5
	Mumbai (Soy Degum)	685	680	5
	Kandla/Mundra	730	725	5
	Kandla/Mundra (Soy Degum)	705	700	5
	Kolkata	730	730	Unch
	Delhi	760	760	Unch
	Nagpur	714	719	-5
	Rajkot	725	725	Unch
	Kota	740	740	Unch
	Hyderabad	713	713	Unch
	Akola	753	753	Unch
	Amrawati	753	753	Unch
	Bundi	740	740	Unch
	Jalna	NA	NA	-
	Alwar	NA	NA	-
	Solapur	NA	NA	-
	Dhule	NA	NA	-
Palm Oil	Kandla (Crude Palm Oil)	600	595	5
	Kandla (RBD Palm oil)	615	615	Unch
	Kandla RBD Pamolein	630	625	5
	Kakinada (Crude Palm Oil)	565	565	Unch
	Kakinada RBD Pamolein	622	615	7



	Haldia Pamolein	625	620	5
	Chennai RBD Pamolein	630	625	5
	KPT (krishna patnam) Pamolein	620	615	5
	Mumbai RBD Pamolein	630	625	5
	Delhi	675	685	-10
	Rajkot	625	625	Unch
	Hyderabad	618	618	Unch
	Mangalore RBD Pamolein	630	625	5
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	525	525	Unch
Refined Sunflower Oil	Chennai	710	710	Unch
	Mumbai	725	725	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla	740	740	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	722	722	Unch
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	655	655	Unch
	Erode (Expeller Oil)	740	735	5
Groundnut Oil	Rajkot	940	940	Unch
	Chennai	930	930	Unch
	Delhi	950	950	Unch
	Hyderabad *	1000	1000	Unch
	Mumbai	1040	1040	Unch
	Gondal	950	950	Unch
	Jamnagar	960	960	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	805	805	Unch
	Jaipur (Kacchi Ghani Oil)	839	841	-2
	Kota (Expeller Oil)	790	800	-10
	Kota (Kacchi Ghani Oil)	840	840	Unch
	Neewai (Expeller Oil)	777	777	Unch
	Neewai (Kacchi Ghani Oil)	822	822	Unch
	Bharatpur (Kacchi Ghani Oil)	850	850	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	810	810	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	835	Unch
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	1020	1020	Unch



	New Delhi (Expeller Oil)	850	860	-10
	Hapur (Expeller Oil)	880	Closed	-
	Hapur (Kacchi Ghani Oil)	992	Closed	-
	Agra (Kacchi Ghani Oil)	855	855	Unch
Refined Cottonseed Oil	Rajkot	690	690	Unch
	Hyderabad	680	680	Unch
	Mumbai	695	695	Unch
	New Delhi	690	690	Unch
Coconut Oil	Kangayan (Crude)	1100	1100	Unch
	Cochin	1070	1070	Unch
	Trissur	1060	1060	Unch
Sesame Oil	New Delhi	780	780	Unch
	Mumbai	740	740	Unch
Kardi	Mumbai	NA	830	-
Rice Bran Oil (40%)	New Delhi	510	515	-5
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	758	753	5
	CNF India	775	770	5
Indonesia CPO USD/MT	FOB	760	758	2
	CNF India	780	775	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	755	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	763	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1830	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	700	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	823	823	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		7-Jan-17	6-Jan-17	Change
Crude Soybean Oil Ship		Closed	804	-
Refined Soy Oil (Bulk) Ship		Closed	832	-
Sunflower Oil Ship		Closed	755	-
Cottonseed Oil Ship		Closed	784	-
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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