



Domestic Fundamentals:

- Mixed sentiment featured in the various edible oils at various market centers on Wednesday.
- Palm oil end stocks in Malaysia are unexpectedly rose in December due to lower fall in production which fell 6.4 percent. Exports fell 7.5 percent. This is continuous rise in end stocks from last four months. Exports figure from Malaysia in first 10 days of January rose 8-11 percent as demand improved from China ahead of Chinese New Year. However, demand from India is very weak. Both lower imports from India and rise in palm oil end stocks will underpin prices in near term. Demand of palm oil is weak ahead as demand ahead of Chinese New Year will be over in next 10 days with low demand from India will underpin prices. Ringgit depreciation may support prices. Weather is expected to be warm in palm oil growing regions of South East Asia with wet weather is which will help palm oil crops in medium term. In the oceans around Southeast Asia has cooled indicating weak La Nina. Rise in crude oil prices will support prices. Palm oil prices are in a range.
- Wet weather in Argentina slowed planting of soybean and will reduce area under soybean 2016/17. Many area in soybean crop belts are wet while some dry conditions are expected in future. Brazil state forecaster has forecasted soybean crop at 103.8 MMT due to favorable weather, which is record in history. Rise in crop is due to rise in yields. 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. China has reduced import of soybean crop as rise in soybean prices hurt margins and low demand of soy oil and soy meal will lead to record stocks before Chinese New Year. Harvesting in South America will be in full swing when China returns from Chinese New Year. Rise in crude oil will provide support to soy oil prices in near term. Prices are in a range.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's December palm oil end stocks rose 0.2 percent to 16.65 lakh tons compared to 15.63 lakh tons in November. Market expectation was fall of end stocks. Production dropped 6.43 percent in December to 14.74 lakh tons compared to 15.75 lakh tons in November. Exports in December fell 7.48 to 12.64 lakh tons compared to November exports at 13.70 lakh tons. Imports in December fell 35.79 percent to 0.36 lakh ton compared to 0.57 lakh tons in November.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's January 1-10 palm oil exports rose 8.1 percent to 351,907 tons compared to 325,509 tons in corresponding period last month. Top buyers were China at 50,000 tons (34,525 tons), India & subcontinent at 34,000 tons (79,650 tons) and European Union at 26,760 tons (110,009 tons). Values in brackets are figures of corresponding period last month.

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	1.55	725.00	726.00	724.00	725.40
Feb-16	3.40	717.50	719.50	716.55	719.25

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-16	3,780	-6440	20090	-1680
Feb-16	17,010	-3120	34070	1060

Vol-OI are taken at 5:05 PM

Spread	Jan-16	Feb-16
Basis	4.60	10.75
Jan-16		-6.15
Feb-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	4.50	586.00	590.60	584.10	588.00
Jan-16	3.40	579.90	582.50	577.60	580.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	2108	648	4979	217
Jan-16	750	-103	1557	27

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	14.0	22
Dec-16		-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	0.08	35.41	35.51	35.34	35.51
15-Mar	0.10	35.59	35.74	35.38	35.74
15-May	0.08	35.79	35.99	35.62	35.97
15-July	0.09	36.06	36.22	35.89	36.2
15-Aug	0.09	35.9	36.17	35.85	36.17

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	40	3250	3261	3245	3261
15-Feb	53	3155	3197	3153	3192
15-Mar	52	3095	3140	3093	3133
15-Apr	51	3048	3089	3048	3085

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
11/01/2017	6.93	13330	4.47	15.83	67.96	3.19	102.35	51.25

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		11-Jan-17	10-Jan-17	
Refined Soybean Oil	Indore	730	735	-5
	Indore (Soy Solvent Crude)	695	700	-5
	Mumbai	725	720	5
	Mumbai (Soy Degum)	680	685	-5
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	705	702	3
	Kolkata	730	730	Unch
	Delhi	755	755	Unch
	Nagpur	714	714	Unch
	Rajkot	720	720	Unch
	Kota	740	740	Unch
	Hyderabad	703	703	Unch
	Akola	752	753	-1
	Amrawati	752	753	-1
	Bundi	743	740	3
	Jalna	760	NA	-
	Alwar	NA	NA	-
	Solapur	760	NA	-
	Dhule	760	NA	-
Palm Oil	Kandla (Crude Palm Oil)	602	600	2
	Kandla (RBD Palm oil)	615	615	Unch
	Kandla RBD Pamolein	625	625	Unch
	Kakinada (Crude Palm Oil)	565	565	Unch
	Kakinada RBD Pamolein	617	615	2



	Haldia Pamolein	625	625	Unch
	Chennai RBD Pamolein	625	625	Unch
	KPT (krishna patnam) Pamolein	615	615	Unch
	Mumbai RBD Pamolein	630	630	Unch
	Delhi	675	675	Unch
	Rajkot	625	625	Unch
	Hyderabad	613	613	Unch
	Mangalore RBD Pamolein	625	625	Unch
	PFAD (Kandla)	465	465	Unch
	Refined Palm Stearin (Kandla)	535	530	5
Refined Sunflower Oil	Chennai	710	710	Unch
	Mumbai	715	715	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	740	Unch
Groundnut Oil	Rajkot	950	950	Unch
	Chennai	950	950	Unch
	Delhi	950	950	Unch
	Hyderabad *	1010	1010	Unch
	Mumbai	1010	1010	Unch
	Gondal	930	960	-30
	Jamnagar	930	970	-40
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	805	810	-5
	Jaipur (Kacchi Ghani Oil)	821	839	-18
	Kota (Expeller Oil)	780	790	-10
	Kota (Kacchi Ghani Oil)	835	840	-5
	Neewai (Expeller Oil)	760	770	-10
	Neewai (Kacchi Ghani Oil)	805	815	-10
	Bharatpur (Kacchi Ghani Oil)	830	840	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	805	815	-10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	830	835	-5
	Mumbai (Expeller Oil)	790	790	Unch
	Kolkata(Expeller Oil)	1020	1020	Unch



	New Delhi (Expeller Oil)	835	840	-5
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	994	995	-1
	Agra (Kacchi Ghani Oil)	835	845	-10
Refined Cottonseed Oil	Rajkot	685	685	Unch
	Hyderabad	670	670	Unch
	Mumbai	690	692	-2
	New Delhi	687	685	2
Coconut Oil	Kangayan (Crude)	1050	1050	Unch
	Cochin	1090	1080	10
	Trissur	1080	1080	Unch
Sesame Oil	New Delhi	780	780	Unch
	Mumbai	740	740	Unch
Kardi	Mumbai	NA	NA	-
Rice Bran Oil (40%)	New Delhi	510	510	Unch
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	758	755	3
	CNF India	782	780	2
Indonesia CPO USD/MT	FOB	773	770	3
	CNF India	790	790	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	755	753	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	765	765	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1900	1870	30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	700	703	-3
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1710	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	823	2
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		10-Jan-17	9-Jan-17	Change
Crude Soybean Oil Ship		819	810	9
Refined Soy Oil (Bulk) Ship		848	838	10
Sunflower Oil Ship		755	755	Unch
Cottonseed Oil Ship		799	790	9
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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