

Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various markets centers on Monday.
- Palm oil prices are well supported by demand key importing destinations coupled with support from competitive oils. Demand from China will peak next week as Chinese New Year starts in end of January. Production of palm oil is still weak in Malaysia on lagged effect of El Nino. Aggressive pricing by Malaysia by offering low RBD palmolein prices over Indonesia CPO will support palm oil prices in near term. Ringgit has supported competitive pricing by Malaysia which has shifted market share of palm oil towards Malaysia from Indonesia. Rise in crude oil prices will support prices. Palm oil prices are in a range.
- Higher stocks of soy oil in US as reported by USDA due to higher extraction rate will underpin soy oil prices in near term. USDA reduced soybean stocks in US on lower planted, harvested area and lower yields will support soybean complex prices in near term. Despite adverse conditions of planting and lower planting area USDA maintained Argentina's soy oil production in 2016/17. However, USDA increased Brazil soybean crop to 104 MMT and increased exports to record levels. China imported record 9 MMT of soybean in December which has supported soybean prices. Rise in crude oil will provide support to soy oil prices in near term. Prices are in a range.
- According to Solvent Extractors Association (SEA), India's December edible oil imports fell 16.7 percent y-o-y to 11.74 lakh tons from 14.09 lakh tons in December 2015. Palm oil imports fell 8.6 percent y-o-y to 7.23 lakh tons y-o-y from 7.91 lakh tons in December 2015. CPO Imports fell 14.2 percent y-o-y to 4.73 lakh tons from 5.51 lakh tons in December 2015. RBD palmolein imports rose 6 percent y-o-y to 2.46 lakh tons from 2.32 lakh tons in December 2015. Soy oil imports fell 52.7 percent y-o-y to 2.32 lakh tons from 4.90 lakh tons in December 2015. Sunflower oil imports rose 44.3 percent y-o-y to 1.85 lakh tons from 1.03 lakh ton in December 2015. Rapeseed (Canola) oil imports rose 27 percent y-o-y to 0.33 lakh tons from 0.26 lakh tons in December 2015.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January 1-15 palm oil exports rose 12 percent to 520,332 tons compared to 464,582 tons in the corresponding period last month. Top buyers were China at 82,550 tons (114,127 tons), European Union at 67,015 tons (95,305 tons), India at 50,300 tons (55,500 tons), United States at 18,750 tons (14,075 tons) and Pakistan at 14,000 tons (14,150 tons). Values in brackets are figures of corresponding period last month.
- China's December 2016 soybean imports stood at 9 million tonnes, highest in a year, to meet fresh additional winter demand. The imports are up 14.8% from 7.84 million tonnes imported in November. China's total soybean imports in 2016 stood at 83.9 million tonnes which is up 2.7% from 2015. This was the smallest growth registered in years due to slowdown in China's economy and rise in country's own soybean production and sales from state inventories, said General Administration of Customs.

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	0.75	731.90	732.90	730.00	731.25
Feb-16	-0.30	725.70	727.70	724.75	724.75

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-16	5,050	2270	11030	-4230
Feb-16	8,170	-13200	43890	-190

Vol-OI are taken at 5:05 PM

Spread	Jan-16	Feb-16
Basis	-1.25	5.25
Jan-16		-6.50
Feb-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	0.80	590.00	591.30	589.10	589.70
Jan-16	1.40	583.00	583.60	581.60	582.90

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	365	-694	5010	57
Jan-16	259	-279	2101	163

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	18.3	25.1
Dec-16		-6.8
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-Mar	-0.20	36.01	36.2	35.84	35.87
15-May	-0.21	36.21	36.45	36.09	36.12
15-July	-0.20	36.36	36.68	36.33	36.36
15-Aug	-0.20	36.35	36.6	36.3	36.31
15-Sep	-0.19	36.38	36.38	36.18	36.19

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	26	3190	3208	3185	3207
15-Feb	25	3108	3145	3108	3143
15-Mar	28	3062	3111	3062	3110
15-Apr	28	3038	3062	3029	3061

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/01/2017	6.90	13350	4.466	15.85	68.09	3.23	101.64	52.31

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		16-Jan-17	14-Jan-17	
Refined Soybean Oil	Indore	730	737	-7
	Indore (Soy Solvent Crude)	695	700	-5
	Mumbai	730	730	Unch
	Mumbai (Soy Degum)	680	680	Unch
	Kandla/Mundra	735	735	Unch
	Kandla/Mundra (Soy Degum)	705	705	Unch
	Kolkata	735	735	Unch
	Delhi	760	760	Unch
	Nagpur	701	714	-13
	Rajkot	725	Closed	-
	Kota	750	750	Unch
	Hyderabad	703	Closed	-
	Akola	742	752	-10
	Amrawati	742	752	-10
	Bundi	741	750	-9
	Jalna	750	760	-10
	Alwar	NA	NA	-
	Solapur	750	760	-10
	Dhule	750	760	-10
Palm Oil	Kandla (Crude Palm Oil)	608	607	1
	Kandla (RBD Palm oil)	615	615	Unch
	Kandla RBD Pamolein	635	635	Unch
	Kakinada (Crude Palm Oil)	570	Closed	-
	Kakinada RBD Pamolein	620	620	Unch



	Haldia Pamolein	630	630	Unch
	Chennai RBD Pamolein	630	630	Unch
	KPT (krishna patnam) Pamolein	620	620	Unch
	Mumbai RBD Pamolein	635	635	Unch
	Delhi	680	685	-5
	Rajkot	635	Closed	-
	Hyderabad	613	Closed	-
	Mangalore RBD Pamolein	630	630	Unch
	PFAD (Kandla)	475	475	Unch
	Refined Palm Stearin (Kandla)	540	540	Unch
Refined Sunflower Oil	Chennai	Closed	Closed	-
	Mumbai	725	725	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	717	Closed	-
	Latur (Expeller Oil)	730	Closed	-
	Chellakere (Expeller Oil)	660	Closed	-
	Erode (Expeller Oil)	Closed	Closed	-
Groundnut Oil	Rajkot	950	Closed	-
	Chennai	Closed	Closed	-
	Delhi	950	950	Unch
	Hyderabad *	1010	Closed	-
	Mumbai	1020	1000	20
	Gondal	960	Closed	-
	Jamnagar	970	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	Closed	-
	Jaipur (Kacchi Ghani Oil)	819	Closed	-
	Kota (Expeller Oil)	770	770	Unch
	Kota (Kacchi Ghani Oil)	815	815	Unch
	Neewai (Expeller Oil)	760	Closed	-
	Neewai (Kacchi Ghani Oil)	805	Closed	-
	Bharatpur (Kacchi Ghani Oil)	840	840	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	795	795	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	815	815	Unch
	Mumbai (Expeller Oil)	740	740	Unch
	Kolkata(Expeller Oil)	980	980	Unch



	New Delhi (Expeller Oil)	825	815	10
	Hapur (Expeller Oil)	875	Closed	-
	Hapur (Kacchi Ghani Oil)	990	Closed	-
	Agra (Kacchi Ghani Oil)	845	845	Unch
Refined Cottonseed Oil	Rajkot	700	Closed	-
	Hyderabad	660	Closed	-
	Mumbai	690	690	Unch
	New Delhi	695	695	Unch
Coconut Oil	Kangayan (Crude)	Closed	Closed	-
	Cochin	1090	1090	Unch
	Trissur	Closed	Closed	-
Sesame Oil	New Delhi	785	780	5
	Mumbai	730	730	Unch
Kardi	Mumbai	790	790	Unch
Rice Bran Oil (40%)	New Delhi	515	510	5
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	755	763	-8
	CNF India	793	783	10
Indonesia CPO USD/MT	FOB	773	770	3
	CNF India	798	793	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	753	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	765	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1915	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	705	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)		14-Jan-17	13-Jan-17	Change
Crude Soybean Oil Ship		Closed	820	-
Refined Soy Oil (Bulk) Ship		Closed	849	-
Sunflower Oil Ship		Closed	755	-
Cottonseed Oil Ship		Closed	800	-
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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