



Domestic Fundamentals:

- Mostly weak sentiment featured in various edible oils at various markets centers on Friday.
- Palm oil prices are can further to weaken in near term as prices have rallied continuously on support from Ringgit, low production of palm oil from Malaysia which led to low stocks of palm oil in Malaysia and rise in prices of competitive oils.
However, exports of palm oil are showing strong numbers. Exports rose between 17-21 percent in first 20 days of January. But demand from India and China is not as strong as EU and other destinations. If demand from these two destinations fails to catch up then prices will tilt lower.
Stocking for Chinese New Year is over and ringgit has started to appreciate. If ringgit appreciates and production expectation starts to rise from February then there could be pullback from present high levels.
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.
Weak Chinese markets could also turn tide towards bears.
Rise in crude oil prices will support prices. Palm oil prices are in a range.
- Rise in stocks of soy oil in US in December on higher production of soy oil due higher extraction rate on crush of soybean will underpin soy oil prices. Crush in January is progressing at lower levels which may lower soy oil stocks and support soy oil prices.
Dry weather in key soybean belt in Argentina after wet weather has supported losses. Buenos Aires Grains Exchange reduced production and area estimate on lower planting and loses due to rains which will support prices.
China imported record 9 MMT of soybean in December which has supported soybean prices. However, record crops in Brazil may underpin prices.
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 January 1-20 palm oil exports rose 20.8 percent to 733,002 tons compared to 606,937 tons in the corresponding period last month. Top buyers were European Union at 141,845 tons (129,445 tons), China at 113,050 tons (125,627 tons), India at 58,550 tons (65,525 tons), United States at 21,750 tons (14,075 tons) and Pakistan at 14,000 tons (14,150 tons). Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's January 1-20 palm oil exports rose 17.5 percent to 739,367 tons compared to 629,043 tons in corresponding period last month. Top buyers were European Union at 170,570 tons (173,799 tons), India & subcontinent at 110,800 tons (100,650 tons) and China at 109,550 tons (129,135 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	-7.40	724.00	724.00	716.20	717.75
Feb-16	-7.95	718.80	724.00	711.00	712.40

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-16	25,790	13970	38620	1480
Feb-16	8,620	120	18360	360

Vol-OI are taken at 5:05 PM

Spread	Jan-16	Feb-16
Basis	17.25	22.60
Jan-16		-5.35
Feb-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	-4.70	592.90	593.50	585.60	588.40
Jan-16	-6.60	585.70	586.50	578.10	579.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	1240	449	3583	-452
Jan-16	1790	931	2420	-245

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	11.6	21
Dec-16		-9.4
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	-0.03	35.45	35.55	35.35	35.41
15-May	-0.04	35.7	35.79	35.59	35.64
15-July	-0.05	35.95	35.99	35.81	35.85
15-Aug	-0.07	35.77	35.79	35.71	35.71
15-Sep	0.01	35.61	35.61	35.6	35.61

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-7	3249	3252	3227	3234
15-Feb	-25	3154	3167	3136	3142
15-Mar	-29	3107	3130	3095	3101
15-Apr	-28	3085	3085	3047	3053

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/01/2017	6.87	13430	4.456	15.90	68.11	3.20	100.69	52.78

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Jan-17	19-Jan-17	
Refined Soybean Oil	Indore	735	735	Unch
	Indore (Soy Solvent Crude)	705	705	Unch
	Mumbai	730	730	Unch
	Mumbai (Soy Degum)	680	685	-5
	Kandla/Mundra	730	730	Unch
	Kandla/Mundra (Soy Degum)	702	705	-3
	Kolkata	735	735	Unch
	Delhi	760	760	Unch
	Nagpur	703	703	Unch
	Rajkot	725	727	-2
	Kota	750	750	Unch
	Hyderabad	703	703	Unch
	Akola	742	742	Unch
	Amrawati	742	742	Unch
	Bundi	750	750	Unch
	Jalna	752	752	Unch
	Alwar	NA	NA	-
	Solapur	751	751	Unch
	Dhule	751	751	Unch
Palm Oil	Kandla (Crude Palm Oil)	600	606	-6
	Kandla (RBD Palm oil)	622	615	7
	Kandla RBD Pamolein	630	635	-5
	Kakinada (Crude Palm Oil)	575	575	Unch
	Kakinada RBD Pamolein	630	630	Unch



	Haldia Pamolein	635	635	Unch
	Chennai RBD Pamolein	635	635	Unch
	KPT (krishna patnam) Pamolein	627	627	Unch
	Mumbai RBD Pamolein	635	640	-5
	Delhi	685	685	Unch
	Rajkot	640	635	5
	Hyderabad	608	608	Unch
	Mangalore RBD Pamolein	635	635	Unch
	PFAD (Kandla)	470	470	Unch
	Refined Palm Stearin (Kandla)	540	540	Unch
Refined Sunflower Oil	Chennai	715	715	Unch
	Mumbai	725	725	Unch
	Mumbai(Expeller Oil)	660	665	-5
	Kandla	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	713	713	Unch
	Latur (Expeller Oil)	730	730	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	740	740	Unch
Groundnut Oil	Rajkot	960	960	Unch
	Chennai	940	940	Unch
	Delhi	950	950	Unch
	Hyderabad *	1010	1010	Unch
	Mumbai	1020	1020	Unch
	Gondal	Closed	Closed	-
	Jamnagar	960	960	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	805	805	Unch
	Jaipur (Kacchi Ghani Oil)	833	833	Unch
	Kota (Expeller Oil)	790	790	Unch
	Kota (Kacchi Ghani Oil)	830	828	2
	Neewai (Expeller Oil)	760	770	-10
	Neewai (Kacchi Ghani Oil)	810	815	-5
	Bharatpur (Kacchi Ghani Oil)	850	840	10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	830	825	5
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	960	960	Unch



	New Delhi (Expeller Oil)	840	840	Unch
	Hapur (Expeller Oil)	885	885	Unch
	Hapur (Kacchi Ghani Oil)	990	990	Unch
	Agra (Kacchi Ghani Oil)	855	845	10
Refined Cottonseed Oil	Rajkot	710	705	5
	Hyderabad	665	665	Unch
	Mumbai	690	690	Unch
	New Delhi	705	708	-3
Coconut Oil	Kangayan (Crude)	1190	1170	20
	Cochin	1100	1100	Unch
	Trissur	1220	1119	101
Sesame Oil	New Delhi	780	785	-5
	Mumbai	730	730	Unch
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	525	520	5
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	770	765	5
	CNF India	790	790	Unch
Indonesia CPO USD/MT	FOB	785	788	-3
	CNF India	800	800	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	765	765	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	770	770	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	2020	2010	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	708	710	-2
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1840	-
Ukraine Origin CSFO USD/MT Kandla	CIF	825	825	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		19-Jan-17	18-Jan-17	Change
Crude Soybean Oil Ship		820	822	-2
Refined Soy Oil (Bulk) Ship		849	851	-2
Sunflower Oil Ship		745	750	-5
Cottonseed Oil Ship		800	802	-2
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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