



#### Domestic Fundamentals:

- Mixed sentiment featured in various edible oils at various markets centers on Monday.
- Palm oil prices is expected 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 then there could be pullback from present high levels.  
RBD palmolein FOB is quoted lower than Indonesia CPO FOB indicates aggressive pricing by Malaysia by offering low RBD palmolein prices over Indonesia CPO will support palm oil prices in near term.  
Weak Chinese markets could also turn tide towards bears. Weak DALIAN RBD palmolein will underpin palm oil prices in near term. Rise in crude oil prices could support prices. Palm oil prices are in a range.
- Rosario Grains Exchange cut soybean production of Argentina to 52.9 MMT in 2016/17 from 58.8 MMT in 2015/16 due to losses due to wet conditions coupled will loss due to dry conditions.  
Harvesting has started in Brazil with 2.2 percent harvest until last reports while some rains are reported but there is no loss reported.  
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.  
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	-2.15	717.50	718.30	714.40	715.00
Feb-16	-2.40	711.90	712.40	709.20	709.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Jan-16	7,610	-18180	39480	860
Feb-16	2,380	-6240	19290	930

Vol-OI are taken at 5:05 PM

Spread	Jan-16	Feb-16
Basis	10.00	15.50
Jan-16		-5.50
Feb-16		

#### MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-16	1.00	587.00	590.90	587.00	589.50
Jan-16	-1.80	580.80	581.30	578.00	578.00

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-16	381	-859	3529	-54
Jan-16	481	-1309	2451	31

Vol-OI are taken at 5:05 PM

Spread	Nov-16	Dec-16
Basis	12.5	24
Dec-16		-11.5
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	-0.02	35.15	35.34	35.1	35.13
15-May	-0.02	35.45	35.56	35.34	35.37
15-July	-0.03	35.65	35.8	35.59	35.6
15-Aug	-0.03	35.75	35.75	35.55	35.55
15-Sep	0.01	35.42	35.6	35.42	35.46

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jan	-2	3230	3241	3224	3231
15-Feb	4	3155	3155	3131	3145
15-Mar	-6	3114	3115	3089	3096
15-Apr	-6	3065	3065	3043	3046

**Forex:**

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
21/01/2017	6.855	13364	4.437	15.90	68.20	3.17	100.43	52.54

**Edible Oil Prices at Key Market**

Commodity	Centre	Prices(Per 10 Kg)		Change
		23-Jan-17	21-Jan-17	
Refined Soybean Oil	Indore	725	730	-5
	Indore (Soy Solvent Crude)	695	700	-5
	Mumbai	730	730	Unch
	Mumbai (Soy Degum)	682	680	2
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	700	700	Unch
	Kolkata	735	735	Unch
	Delhi	755	755	Unch
	Nagpur	710	710	Unch
	Rajkot	720	725	-5
	Kota	750	750	Unch
	Hyderabad	703	703	Unch
	Akola	749	749	Unch
	Amrawati	749	749	Unch
	Bundi	745	745	Unch
	Jalna	752	752	Unch
	Alwar	NA	NA	-
	Solapur	751	751	Unch
	Dhule	751	751	Unch
Palm Oil	Kandla (Crude Palm Oil)	602	600	2
	Kandla (RBD Palm oil)	620	620	Unch
	Kandla RBD Pamolein	635	630	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	640	640	Unch
	Delhi	685	685	Unch
	Rajkot	635	635	Unch
	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	710	710	Unch
	Mumbai	725	725	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla (Ref.)	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	960	Closed	-
	Jamnagar	960	960	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	805	805	Unch
	Jaipur (Kacchi Ghani Oil)	825	833	-8
	Kota (Expeller Oil)	780	780	Unch
	Kota (Kacchi Ghani Oil)	830	830	Unch
	Neewai (Expeller Oil)	757	760	-3
	Neewai (Kacchi Ghani Oil)	806	810	-4
	Bharatpur (Kacchi Ghani Oil)	840	845	-5
	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)	825	825	Unch
	Mumbai (Expeller Oil)	795	800	-5
	Kolkata(Expeller Oil)	960	960	Unch



	New Delhi (Expeller Oil)	835	840	-5
	Hapur (Expeller Oil)	885	Closed	-
	Hapur (Kacchi Ghani Oil)	990	Closed	-
	Agra (Kacchi Ghani Oil)	845	850	-5
Refined Cottonseed Oil	Rajkot	715	710	5
	Hyderabad	665	665	Unch
	Mumbai	695	695	Unch
	New Delhi	705	705	Unch
Coconut Oil	Kangayan (Crude)	1250	1220	30
	Cochin	1100	1100	Unch
	Trissur	1300	1220	80
Sesame Oil	New Delhi	780	780	Unch
	Mumbai	730	730	Unch
Kardi	Mumbai	740	740	Unch
Rice Bran Oil (40%)	New Delhi	530	530	Unch
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	600	600	Unch
Malaysia Palmolein USD/MT	FOB	768	768	Unch
	CNF India	788	785	3
Indonesia CPO USD/MT	FOB	780	763	17
	CNF India	805	795	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	765	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	768	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	2010	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	825	825	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		21-Jan-17	20-Jan-17	Change
Crude Soybean Oil Ship		Closed	814	-
Refined Soy Oil (Bulk) Ship		Closed	842	-
Sunflower Oil Ship		Closed	745	-
Cottonseed Oil Ship		Closed	794	-
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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