



Domestic Fundamentals:

- Mostly weak sentiment featured in various edible oils at various market centers on Thursday.
- Palm oil- Weak exports of palm oil from Malaysia in November, expectation of rise in end stocks of palm oil in Malaysia in November, expectation of appreciation of Ringgit, expectation of higher than expected production of palm oil in Malaysia in November will underpin prices in near term.
Ringgit is appreciating and it is on critical support levels and if it breaks these levels then more appreciation is in cards. End stocks of palm oil will rise in Malaysia in November on higher production and weaker exports. However, rise of end stocks will be slower than expected.
Production in Malaysia is slowing but slowdown in production will be staggered in November and December. Exports of palm oil from Malaysia in first 25 days of November fell 8-9 percent in slowdown of demand from top importing destinations. Exports will slow down on seasonal downtrend of demand.
India purchased lower amount of palm oil in November from Malaysia as it imposed higher import duties of palm oil. Margins in imports and refining is higher in CPO compared to ready to use palmolein has led Indian refiners to shift imports from Indonesia compared to Malaysia. India was the major swing factor in slowdown of exports from Malaysia in November.
- Soy oil- Improving weather in soybean growing area in Argentina has underpinned soybean complex prices. USDA increased US soybean area forecast in 2018/19 to 91 million acres which is at record levels and above 2017/18. Soybean planting in Brazil has accelerated and has reached 84 percent which is above last year rate in corresponding period and above 5-year average. Rains in center west and center south have accelerated planting and has provided beneficial moisture to the crop. Planting in Mato Grosso and Parana has reached final stage of completion. Soybean planting of soybean is expected to fall to 16.8 million hectares from initial estimate of 18.1 million hectares. Soybean planting in Argentina reached 34 percent after rains in soybean growing areas. Initial dry conditions in the country led to slow start of planting. Soybean harvest has started in US and it has completed harvest in normal time. Rise in crude oil prices will support soy oil prices in near term.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's November palm oil exports fell 7.5 percent to 1,311,012 compared to 1,416,664 last month. Top buyers are European Union at 246,561 tons (293,425 tons), China at 236,606 tons (262,811 tons), India at 112,960 tons (175,230 tons), Pakistan at 69,450 tons (82,540 tons) and United States at 69,225 tons (61,772 tons). Values in brackets are of last month.
- According to Indonesia trade ministry, Indonesia keeps December crude palm oil export duty to zero, unchanged from last month. This is the eighth consecutive month of zero tax. Reference prices of export tax are set at USD 750 per ton. Indonesia kept export duty at zero as it expects that prices will miss certain thresholds.

Outlook: Edible oil basket is expected to feature range-bound to weak sentiment in near term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Dec-17	2.05	730.80	732.95	728.60	731.65
Jan-18	3.90	743.30	747.75	743.20	746.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	14,240	1700	20270	-1090
Jan-18	21,190	12130	40710	4840

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-6.65	
Dec-17		14.85
Jan-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-17	6.90	582.50	587.70	581.90	587.30
Jan-18	7.10	584.00	589.90	584.00	588.70

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	1811	1274	4097	-797
Jan-18	775	101	1834	-554

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-3.3	
Dec-17		1.4
Jan-18		

* CPO Kandla prices taken for spread calculated as at 6:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.39	33.95	34.34	33.87	34.34
15-Jan	0.36	34.07	34.47	33.99	34.43
15-Mar	0.36	34.29	34.69	34.21	34.65
15-May	0.35	34.5	34.89	34.42	34.85
15-July	0.35	34.67	35.07	34.65	35.04

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	22	2503	2503	2479	2495
15-Jan	39	2550	2568	2531	2566
15-Feb	41	2584	2606	2567	2603
15-Mar	41	2609	2635	2598	2633

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/11/2017	6.61	13534	4.09	17.42	64.45	3.25	93.36	57.86

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Nov-17	29-Nov-17	
Refined Soybean Oil	Indore	725	725	Unch
	Indore (Soy Solvent Crude)	690	690	Unch
	Mumbai	735	740	-5
	Mumbai (Soy Degum)	692	692	Unch
	Kandla/Mundra	725	725	Unch
	Kandla/Mundra (Soy Degum)	702	703	-1
	Kolkata	740	740	Unch
	Delhi	760	765	-5
	Nagpur	750	739	11
	Rajkot	718	720	-2
	Kota	735	735	Unch
	Hyderabad	720	730	-10
	Akola	752	755	-3
	Amrawati	752	756	-4
	Bundi	740	730	10
	Jalna	752	759	-7
	Alwar	NA	NA	-
	Solapur	750	739	11
	Dhule	757	764	-7
Palm Oil	Kandla (Crude Palm Oil)	584	594	-10
	Kandla (RBD Palm oil)	620	625	-5
	Kandla RBD Pamolein	645	645	Unch
	Kakinada (Crude Palm Oil)	595	615	-20
	Kakinada RBD Pamolein	645	645	Unch



	Haldia Pamolein	640	640	Unch
	Chennai RBD Pamolein	640	645	-5
	KPT (krishna patnam) Pamolein	640	640	Unch
	Mumbai RBD Pamolein	665	665	Unch
	Delhi	705	705	Unch
	Rajkot	638	639	-1
	Hyderabad	665	651	14
	Mangalore RBD Pamolein	640	645	-5
	PFAD (Kandla)	460	460	Unch
	Refined Palm Stearin (Kandla)	505	505	Unch
Refined Sunflower Oil	Chennai	720	720	Unch
	Mumbai	765	765	Unch
	Mumbai(Expeller Oil)	672	675	-3
	Kandla (Ref.)	735	735	Unch
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	741	722	19
	Latur (Expeller Oil)	735	735	Unch
	Chellakere (Expeller Oil)	675	675	Unch
	Erode (Expeller Oil)	760	760	Unch
Groundnut Oil	Rajkot	885	885	Unch
	Chennai	850	850	Unch
	Delhi	860	860	Unch
	Hyderabad *	840	840	Unch
	Mumbai	905	910	-5
	Gondal	870	870	Unch
	Jamnagar	890	890	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	815	815	Unch
	Jaipur (Kacchi Ghani Oil)	826	825	1
	Kota (Expeller Oil)	790	790	Unch
	Kota (Kacchi Ghani Oil)	825	825	Unch
	Neewai (Expeller Oil)	790	780	10
	Neewai (Kacchi Ghani Oil)	815	807	8
	Bharatpur (Kacchi Ghani Oil)	835	830	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)	820	820	Unch
	Mumbai (Expeller Oil)	800	800	Unch
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	815	825	-10
	Hapur (Expeller Oil)	885	880	5
	Hapur (Kacchi Ghani Oil)	900	885	15
	Agra (Kacchi Ghani Oil)	840	835	5
Refined Cottonseed Oil	Rajkot	678	675	3
	Hyderabad	685	685	Unch
	Mumbai	695	702	-7
	New Delhi	680	685	-5
Coconut Oil	Kangayan (Crude)	1725	1725	Unch
	Cochin	1720	1720	Unch
	Trissur	NA	NA	-
Sesame Oil	New Delhi	900	900	Unch
	Mumbai	NA	NA	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	495	500	-5
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	648	645	3
	CNF India	675	678	-3
Indonesia CPO USD/MT	FOB	648	645	3
	CNF India	675	678	-3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	643	643	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	665	665	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1460	1455	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	618	618	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	1420	-
Ukraine Origin CSFO USD/MT Kandla	CIF	802	802	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		29-Nov-17	28-Nov-17	Change
Crude Soybean Oil Ship		NA	NA	-
Refined Soy Oil (Bulk) Ship		NA	NA	-
Sunflower Oil Ship		NA	NA	-
Cottonseed Oil Ship		NA	NA	-
Refined Linseed Oil (Bulk) Ship		NA	NA	-
* 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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