Domestic Fundamentals:

- Edible oils noticed mostly weak tone at various market centers on Wednesday.
- Soy oil- US EPA increased kept soy oil based biodiesel production target unchanged for 2018 at 2.1 billion gallons which is unchanged compared to 2017 has led to weak movement of soy oil prices in near term. This comes after US imposed 72 percent anti dumping duty on imports of soy oil based biodiesel from Argentina which out-priced them from US market.

  If dry weather continues in Argentina then the crop estimate of soybean crop could be reduced.

  According to FC Stone, Brazil's soybean crop estimates have been increased to 107.6 MMT compared to previous estimates of 106.1 MMT. Favourable weather in the growing regions is booting the crop yield. It has increased Brazil's soybean agricultural yields estimate from 3.03 tonnes per hectare (45.06 bushels per acre) in its November estimates to 3.08 tonnes per hectare (45.8 bushels per acre) currently.

  Soybean harvest has is over in US and it has completed harvest in normal time.

  Rise in crude oil prices will support soy oil prices in near term. Prices are in a range.

- Palm oil- Appreciation of ringgit, expectation of rise in end stocks of palm oil in Malaysia in November, weak exports of palm oil from Malaysia in November, expectation of higher than expected production of palm oil in Malaysia in November will underpin prices in near term.

  Ringgit has broken critical support and further appreciation is in cards. Palm oil markets are reacting to the appreciation and expected appreciation of ringgit.

  End stocks of palm oil will rise in Malaysia in November on higher production an 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 November fell 5-8 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. Prices are in a range.

- 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.

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	**-3.65**	725.60	725.80	721.55	722.35
Jan-18	**-4.15**	740.00	741.00	734.00	735.50

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-17	**-3.80**	579.50	579.50	573.20	574.50
Jan-18	**-3.90**	579.50	579.60	574.60	576.10

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	7,350	1840	12450	-9770
Jan-18	17,950	-2410	37170	-13230

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	931	126	3706	-1505
Jan-18	737	341	2789	328

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	-34.35	
Dec-17		13.15
Jan-18		

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	3.5	
Dec-17		1.6
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	0.05	33.34	33.44	33.25	33.41
15-Jan	0.06	33.54	33.59	33.24	33.5
15-Mar	0.05	33.71	33.8	33.45	33.71
15-May	0.01	33.91	33.99	33.65	33.86
15-July	-0.01	34.09	34.18	33.84	34.03

BMD CPO Futures:
(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-11	2455	2460	2445	2435
15-Jan	-22	2532	2540	2500	2507
15-Feb	-26	2564	2572	2530	2535
15-Mar	-25	2588	2597	2557	2562

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI ($/barrel)
06/12/2017	6.615	13542	4.07	17.29	64.51	3.24	93.31	57.21

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		6-Dec-17	5-Dec-17	
Refined Soybean Oil	Indore	725	730	-5
	Indore (Soy Solvent Crude)	688	693	-5
	Mumbai	730	730	Unch
	Mumbai (Soy Degum)	688	690	-2
	Kandla/Mundra	722	725	-3
	Kandla/Mundra (Soy Degum)	694	702	-8
	Kolkata	735	736	-1
	Delhi	760	765	-5
	Nagpur	746	754	-8
	Rajkot	712	720	-8
	Kota	735	735	Unch
	Hyderabad	680	680	Unch
	Akola	742	754	-12
	Amrawati	742	754	-12
	Bundi	730	740	-10
	Jalna	750	756	-6
	Alwar	NA	NA	-
	Solapur	748	754	-6
	Dhule	750	756	-6
Palm Oil	Kandla (Crude Palm Oil)	578	586	-8
	Kandla (RBD Palm oil)	612	615	-3
	Kandla RBD Pamolein	640	640	Unch
	Kakinada (Crude Palm Oil)	590	595	-5
	Kakinada RBD Pamolein	640	640	Unch

	Haldia Pamolein	638	638	**Unch**
	Chennai RBD Pamolein	645	645	**Unch**
	KPT (krishna patnam) Pamolein	638	638	**Unch**
	Mumbai RBD Pamolein	655	660	**-5**
	Delhi	700	705	**-5**
	Rajkot	635	630	**5**
	Hyderabad	665	665	**Unch**
	Mangalore RBD Pamolein	638	638	**Unch**
	PFAD (Kandla)	450	460	**-10**
	Refined Palm Stearin (Kandla)	500	505	**-5**
Refined Sunflower Oil	Chennai	715	715	**Unch**
	Mumbai	760	760	**Unch**
	Mumbai(Expeller Oil)	670	670	**Unch**
	Kandla (Ref.)	735	735	**Unch**
	Kandla/Mundra (Crude)	NA	NA	**-**
	Hyderabad (Ref)	694	703	**-9**
	Latur (Expeller Oil)	735	735	**Unch**
	Chellakere (Expeller Oil)	665	675	**-10**
	Erode (Expeller Oil)	750	750	**Unch**
Groundnut Oil	Rajkot	900	900	**Unch**
	Chennai	860	860	**Unch**
	Delhi	860	860	**Unch**
	Hyderabad *	890	890	**Unch**
	Mumbai	935	930	**5**
	Gondal	890	900	**-10**
	Jamnagar	900	900	**Unch**
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	805	810	**-5**
	Jaipur (Kacchi Ghani Oil)	821	825	**-4**
	Kota (Expeller Oil)	790	790	**Unch**
	Kota (Kacchi Ghani Oil)	815	820	**-5**
	Neewai (Expeller Oil)	785	790	**-5**
	Neewai (Kacchi Ghani Oil)	805	811	**-6**
	Bharatpur (Kacchi Ghani Oil)	830	840	**-10**
	Alwar (Expeller Oil)	NA	NA	**-**
	Alwar (Kacchi Ghani Oil)	NA	NA	**-**
	Sri-Ganga Nagar(Exp Oil)	790	795	**-5**
	Sri-Ganga Nagar (Kacchi Ghani Oil)	805	815	**-10**
	Mumbai (Expeller Oil)	800	800	**Unch**
	Kolkata(Expeller Oil)	900	900	**Unch**

	New Delhi (Expeller Oil)	820	820	**Unch**
	Hapur (Expeller Oil)	885	885	**Unch**
	Hapur (Kacchi Ghani Oil)	890	900	**-10**
	Agra (Kacchi Ghani Oil)	835	845	**-10**
Refined Cottonseed Oil	Rajkot	675	680	**-5**
	Hyderabad	680	685	**-5**
	Mumbai	705	705	**Unch**
	New Delhi	685	685	**Unch**
Coconut Oil	Kangayan (Crude)	1750	1725	**25**
	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	500	500	**Unch**
Rice Bran Oil (4%)	Punjab	600	600	**Unch**
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	648	648	**Unch**
	CNF India	675	675	**Unch**
Indonesia CPO USD/MT	FOB	648	650	**-2**
	CNF India	675	675	**Unch**
RBD Palm oil (Malaysia Origin USD/MT)	FOB	642	643	**-1**
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	660	665	**-5**
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1455	1465	**-10**
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	617	620	**-3**
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	801	805	**-4**
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB ($/MT)		**5-Dec-17**	**4-Dec-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).