



Domestic Fundamentals:

- Weak sentiment featured in various edible oils at various market centers on Friday.
- Palm oil- Fall in competitive oil like CBOT soy oil and DALIAN RBD palmolein, ringgit appreciation, 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. Soy oil has been falling for some time while DALIAN is also correcting, weakening palm oil prices on higher correlation. Ringgit has broken critical support and further 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 expected to fall marginally. 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. Exports in first 10 days of December are expected to fall. 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.
- Soy oil- US EPA 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. Soybean crop is suffering under dry conditions in Argentina with key grain areas in dry condition while some areas have received beneficial rains. Yield will be adversely affected by dry conditions. If dry weather continues in Argentina then the crop estimate of soybean crop could be reduced. USDA increased US soybean area forecast in 2018/19 to 91 million acres which is at record levels and above 2017/18. With improved condition of soybean crop in Brazil has led to expectation of rise in crop size on Brazil equaling last year record. 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.
- According to China's General Administration of Customs (GACC), China's imports of edible vegetable oil in November rose 14.9 percent to 5.4 lakh tons compared to 4.7 lakh tons in October. Imports rose 5.9 percent compared to corresponding period last year which was reported at 5.1 lakh tons. Year to date imports of edible vegetable oil rose 8.5 percent to 51.7 lakh tons.

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	-2.55	716.50	716.90	711.15	712.60
Jan-18	-2.60	727.00	728.80	721.20	723.50

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	10,010	1470	9680	-1420
Jan-18	20,240	-5610	42840	5200

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	7.40	
Dec-17		10.90
Jan-18		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Dec-17	-6.00	569.10	572.30	560.10	562.40
Jan-18	-5.90	570.30	571.20	561.80	564.30

Prices are taken at 5:05 PM

Contract	Volume	Change	OI	Change
Dec-17	834	-941	3753	-72
Jan-18	838	178	3278	183

Vol-OI are taken at 5:05 PM

Spread	Dec-17	Jan-18
Basis	6.6	
Dec-17		1.9
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	-0.09	33.16	33.16	33.16	33.16
15-Jan	-0.08	33.26	33.29	33.18	33.25
15-Mar	-0.1	33.39	33.46	33.35	33.44
15-May	-0.11	33.59	33.62	33.52	33.6
15-July	-0.10	33.78	33.8	33.7	33.78

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Dec	-24	2425	2435	2386	2379
15-Jan	-30	2488	2493	2440	2444
15-Feb	-25	2517	2523	2477	2479
15-Mar	-15	2541	2550	2513	2514

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/12/2017	6.62	13550	4.086	17.27	64.45	3.28	94.01	57.12

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		8-Dec-17	7-Dec-17	
Refined Soybean Oil	Indore	720	720	Unch
	Indore (Soy Solvent Crude)	682	685	-3
	Mumbai	710	730	-20
	Mumbai (Soy Degum)	682	685	-3
	Kandla/Mundra	715	722	-7
	Kandla/Mundra (Soy Degum)	685	690	-5
	Kolkata	730	735	-5
	Delhi	750	755	-5
	Nagpur	744	746	-2
	Rajkot	710	711	-1
	Kota	720	720	Unch
	Hyderabad	700	700	Unch
	Akola	739	742	-3
	Amrawati	738	742	-4
	Bundi	725	730	-5
	Jalna	748	750	-2
	Alwar	NA	NA	-
	Solapur	745	748	-3
	Dhule	739	750	-11
Palm Oil*	Kandla (Crude Palm Oil)	597	605	-7
	Kandla (RBD Palm oil)	630	635	-5
	Kandla RBD Pamolein	656	667	-11
	Kakinada (Crude Palm Oil)	614	609	5
	Kakinada RBD Pamolein	656	664	-7

	Haldia Pamolein	659	667	-7
	Chennai RBD Pamolein	672	672	Unch
	KPT (krishna patnam) Pamolein	656	662	-5
	Mumbai RBD Pamolein	672	683	-11
	Delhi	695	700	-5
	Rajkot	653	653	Unch
	Hyderabad	678	689	-11
	Mangalore RBD Pamolein	667	667	Unch
	PFAD (Kandla)	462	467	-5
	Refined Palm Stearin (Kandla)	515	520	-5
* Inclusive of GST				
Refined Sunflower Oil	Chennai	712	715	-3
	Mumbai	760	760	Unch
	Mumbai(Expeller Oil)	665	665	Unch
	Kandla (Ref.)	730	735	-5
	Kandla/Mundra (Crude)	NA	NA	-
	Hyderabad (Ref)	694	694	Unch
	Latur (Expeller Oil)	737	737	Unch
	Chellakere (Expeller Oil)	665	665	Unch
	Erode (Expeller Oil)	745	745	Unch
Groundnut Oil	Rajkot	880	880	Unch
	Chennai	860	860	Unch
	Delhi	860	860	Unch
	Hyderabad *	890	890	Unch
	Mumbai	930	935	-5
	Gondal	890	890	Unch
	Jamnagar	880	880	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	795	800	-5
	Jaipur (Kacchi Ghani Oil)	812	817	-5
	Kota (Expeller Oil)	780	770	10
	Kota (Kacchi Ghani Oil)	805	810	-5
	Neewai (Expeller Oil)	775	785	-10
	Neewai (Kacchi Ghani Oil)	790	803	-13
	Bharatpur (Kacchi Ghani Oil)	820	830	-10
	Alwar (Expeller Oil)	NA	NA	-
	Alwar (Kacchi Ghani Oil)	NA	NA	-
	Sri-Ganga Nagar(Exp Oil)	785	785	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	800	800	Unch
	Mumbai (Expeller Oil)	790	790	Unch
	Kolkata(Expeller Oil)	900	900	Unch



	New Delhi (Expeller Oil)	815	815	Unch
	Hapur (Expeller Oil)	860	860	Unch
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	825	835	-10
Refined Cottonseed Oil	Rajkot	672	675	-3
	Hyderabad	670	675	-5
	Mumbai	695	705	-10
	New Delhi	675	675	Unch
Coconut Oil	Kangayan (Crude)	1740	1750	-10
	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	505	505	Unch
Rice Bran Oil (4%)	Punjab	600	600	Unch
Rice Bran Oil (4%)	Uttar Pradesh	NA	NA	-
Malaysia Palmolein USD/MT	FOB	635	640	-5
	CNF India	660	668	-8
Indonesia CPO USD/MT	FOB	640	640	Unch
	CNF India	665	675	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	630	633	-3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	640	650	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1435	1435	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	610	610	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Ukraine Origin CSFO USD/MT Kandla	CIF	800	808	-8
Rapeseed Oil Rotterdam Euro/MT	FOB	NA	NA	-
Argentina FOB (\$/MT)		7-Dec-17	6-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	-
* Including GST				

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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