Veg. Oil Daily Fundamental Report 5th May 2020



Domestic Fundamentals:

- Edible oil complex featured mostly weak trend in various markets centers on Monday.
- Soy oil and palm oil domestic markets fell on demand concerns and fall in international benchmarks. BMD CPO was fell on strong global supply and weak global demand concerns. CBOT soy oil fell on US-China trade tensions. Escalating US-China trade tensions will keep edible oils complex under pressure in coming days.
- According to Indonesia trade ministry, Indonesia will not charge export duty on crude palm oil for May. Reference prices
 of April was set at USD 635.15 per ton below threshold price of USD 750 per ton. Export duty on CPO was brought down
 to zero ton in April due to fall in threshold price of USD 750 per ton.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's April palm oil exports rose 3.8 percent to 1,174,285 tons compared to 1,131,283 tons last month. Top buyers were European Union 375,350 tons (381,956 tons), China at 207,530 tons (189,740 tons) and India & subcontinent 87,250 tons (71,150 tons). Values in brackets are figures of last month.
- Soy oil domestic prices are expected to be supported by weak supply due to lower supply of Indian crushed soy oil as soybean is crushed in less quantity due to weak demand of soy meal on weak poultry demand. Further, supply bottlenecks faced on Indian ports due to congestion, raw material shortage, labor shortage, packaging material shortage has led to refiners to run at 40-50% of their capacity. Further, there is shortage of trucks and trucks are facing problems in transit due to lockdown.
- Soy oil international prices are expected to be supported by rise in crude oil prices, rise in import demand of soybean from China, fall in stocks of soy oil in US and lower soybean crop in Argentina and Brazil. However, adverse effect of coronavirus will underpin gains.
- Crude oil prices surged this week due to lower rise in inventory in US supporting soy oil prices as soy oil competes with
 crude in biodiesel. China placed major orders of soybean from US this week. However, US has said that it will impose
 more duties on Chinese goods to punish China on its role in coronavirus spread. If US goes ahead and imposes higher
 trade duties on China than soybean exports from US will suffer and will underpin soybean complex prices.
- Palm oil international prices are expected to be underpinned by expectation of rise in stocks of palm oil in Malaysia, rise
 in production of palm oil from Malaysia, lower use of palm oil in biodiesel in Indonesia and fall in crude oil prices.
 Palm oil end stocks are expected to rise in Malaysia in April due higher production amid firm exports.
 - Production of palm oil will firm in Malaysia in April due to seasonal uptrend of production. MPOA reported 25 percent higher production of palm oil in Malaysia in April. This may lead to higher stocks despite higher exports from Malaysia. Palm oil exports are expected to remain firm from Malaysia in April-May due to firm demand from India and China. However, closure of half of the world due to coronavirus leading to lower consumption of palm oil which is mostly consumed outside house.

Palm oil imports from India is expected to remain weak from India due to lower consumption as palm oil is mostly consumed in street food, joints and restaurant chains. And due to lockdown of India the consumption of these food are not there. Further, due to supply chain disruption in India due to port problems, raw material shortage, labor shortage, packaging material shortage and shortage of trucks. Moreover, transit problems faced by trucks are slowing down transport of products.

Outlook: Edible oil basket is expected to feature sideways to weak tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-20	-14.60	789.00	794.00	782.00	782.00	7,785	-555	19480	-800
Jun-20	-13.40	756.40	759.80	750.00	750.00	3,580	-1845	14870	365
Prices & Vol-OI are at 5:30 PM									

Spread	May-20	Jun-20	
Spot	43.00		
Spot May-20		-32.00	
Jun-20			



MCX CPO Futures									
Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-20	-18.20	604.90	605.00	589.10	590.80	1944	1674	3693	2752
June-20	-18.20	593.00	595.40	580.00	582.20	625	-915	1243	-2329

Spread	May-20	June-20
Spot	38.2	
May-20		-8.6
June-20		

CBOT Soy Oil Futures (Projections): (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	-0.30	25.91	25.91	25.83	25.84
Jul	-0.29	26.25	26.34	26.12	26.21
Aug	-0.29	26.53	26.53	26.33	26.4
Sep	-0.28	26.66	26.66	26.55	26.59
Oct	-0.25	26.79	26.81	26.7	26.78

0.23 Forex:

BMD CPO Futures: (Values in MYR/tonnes)

1						
Contract	+/-	Open	High	Low	Close	
May	-67	2060	2060	2035	2669	
Jun	-108	2075	2079	1995	2626	
Jul	-106	2055	2064	1976	2585	
Aug	-104	2062	2062	1973	2560	

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
04/05/2020	7.06	15115	4.316	66.65	75.62	5.48	99.37	18.73

Edible Oil Prices at Key Market:

		Prices(P	er 10 Kg)	Chan
Commodity	1	02-May- 20	ge	
	Indore	825	820	5
	Indore (Soy Solvent Crude)	785	780	5
	Mumbai	820	825	-5
	Mumbai (Soy Degum)	780	775	5
	Kandla/Mundra	795	795	Unch
Refined Soybean Oil	Kandla/Mundra (Soy Degum)	768	765	3
Refilled Soybeall Oil	Kolkata	795	800	-5
	Delhi	840	845	-5
	Nagpur	885	890	-5
	Rajkot	820	830	-10
	Kota	830	840	-10
	Hyderabad	Unq	Unq	-



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Amrawati 837 845 -8		Akola	835	840	-5
Jaina		Amrawati	837	845	-8
Solapur 875 880 -5 Dhule 895 900 -5 Dhule 895 900 -5 Says 900 -5 Kandla (Crude Palm Oil) 660 659 1 Kandla (RBD Palm oil) 714 719 -5 Kandla RBD Pamolein 735 735 Unch Kakinada RBD Pamolein 725 725 Unch Haldia Pamolein 735 725 11 Chennai RBD Pamolein 740 746 -5 KPT (krishna patnam) Pamolein 725 725 Unch Mumbai RBD Pamolein 746 746 Unch Mangalore RBD Pamolein 746 746 Unch Mangalore RBD Pamolein 741 742 Unch Delhi 765 775 -10 Rajkot 714 735 -21 Hyderabad 805 815 -10 PFAD (Kandla) 494 494 Unch Refined Palm Stearin (Kandla) 620 625 -5 Superolien (Kandla) 788 777 11 Superolien (Mumbai) 798 798 Unch *inclusive of GST Chennai 920 915 5 Mumbai (Expeller Oil) 840 850 -10 Kandla (Ref.) 880 885 5 Latur (Expeller Oil) 830 835 -5 Chellakere (Expeller Oil) 830 835 -5 Chellakere (Expeller Oil) 830 1300 Unch Delhi 1360 1360 Unch Hyderabad * 1320 1320 Unch Delhi 1360 1360 Unch Mumbai 1340 1340 Unch		Bundi	835	845	-10
Dhule		Jalna	895	900	-5
Kandla (Crude Palm Oil) 660 659 1		Solapur	875	880	-5
Kandla (RBD Palm oil)		Dhule	895	900	-5
Kandla (RBD Palm oil)			•	•	
Kandla RBD Pamolein 735 735 Unch		Kandla (Crude Palm Oil)	660	659	1
Kakinada (Crude Palm Oil) 620 625 -5		Kandla (RBD Palm oil)	714	719	-5
Rakinada RBD Pamolein 725 725 Unch		Kandla RBD Pamolein	735	735	Unch
Haldia Pamolein 735 725 11		Kakinada (Crude Palm Oil)	620	625	-5
Chennai RBD Pamolein	inclusive of GST	Kakinada RBD Pamolein	725	725	Unch
Chennai RBD Pamolein (Vitamin A&D Fortified)		Haldia Pamolein	735	725	11
A&D Fortified Not	* inclusive of GST	Chennai RBD Pamolein	740	746	-5
Mumbai RBD Pamolein 746 746 Unch			1010	1010	Unch
Multial RBD Particien		KPT (krishna patnam) Pamolein	725	725	Unch
Tuticorin (RBD Palmolein) 742 742 Unch Delhi 765 775 -10 Rajkot 714 735 -21 Hyderabad 805 815 -10 PFAD (Kandla) 494 494 Unch Refined Palm Stearin (Kandla) 620 625 -5 Superolien (Kandla) 788 777 11 Superolien (Mumbai) 798 798 Unch * inclusive of GST * Chennai 920 915 5 Mumbai 905 920 -15 Mumbai 905 920 -15 Mumbai 905 920 -15 Mumbai (Expeller Oil) 840 850 -10 Kandla (Ref.) 880 885 -5 Hyderabad (Ref) 890 885 5 Latur (Expeller Oil) 830 835 -5 Chellakere (Expeller Oil) 830 835 -5 Erode (Expeller Oil) 830 Closed - * Refoundant Oil * Rajkot 1300 1290 10 Chennai 1350 1350 Unch Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch	Palm Oil*	Mumbai RBD Pamolein	746	335 845 395 900 375 880 395 900 360 659 714 719 735 735 320 625 725 725 740 746 010 1010 725 725 746 746 742 742 743 746 744 735 805 815 494 494 620 625 788 777 798 798 830 885 830 885 830 885 830 885 830 885 830 835 830 835 830 835 830 835 830 1350 330 1360 330 1360 340 1340	Unch
Delhi 765 775 -10	Palm Oil*	Mangalore RBD Pamolein	751	746	5
Rajkot		Tuticorin (RBD Palmolein)	742	742	Unch
Hyderabad 805 815 -10		Delhi	765	775	-10
PFAD (Kandla) 494 494 Unch Refined Palm Stearin (Kandla) 620 625 -5 Superolien (Kandla) 788 777 11 Superolien (Mumbai) 798 798 Unch * inclusive of GST Chennai 920 915 5 Mumbai 905 920 -15 Mumbai 905 920 -15 Mumbai (Expeller Oil) 840 850 -10 Kandla (Ref.) 880 885 5-5 Hyderabad (Ref) 890 885 5-5 Latur (Expeller Oil) 830 835 -5 Chellakere (Expeller Oil) 830 Closed -5 Frode (Expeller Oil) 830 Closed -5 Rajkot 1300 1290 10 Chennai 1350 1350 Unch Delhi 1360 1360 Unch Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch		Rajkot	714	735	-21
Refined Palm Stearin (Kandla) 620 625 -5 Superolien (Kandla) 788 777 11 Superolien (Mumbai) 798 798 Unch * inclusive of GST		Hyderabad	805	845 900 880 900 659 719 735 625 725 746 1010 725 746 746 746 747 775 735 815 494 625 777 798 915 920 850 885 885 885 885 885 885 88	-10
Superolien (Kandla) 788 777 11		PFAD (Kandla)	494		Unch
Superolien (Mumbai) 798 798 Unch		Refined Palm Stearin (Kandla)	620	625	-5
* inclusive of GST Chennai 920 915 5 Mumbai 905 920 -15 Mumbai(Expeller Oil) 840 850 -10 Kandla (Ref.) 880 885 -5 Hyderabad (Ref) 890 885 5 Latur (Expeller Oil) 830 835 -5 Chellakere (Expeller Oil) 835 840 -5 Erode (Expeller Oil) 830 Closed - Groundnut Oil Rajkot 1300 1290 10 Chennai 1350 1350 Unch Delhi 1360 1360 Unch Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch		Superolien (Kandla)	788	845 900 880 900 659 719 735 625 725 725 746 1010 725 746 746 746 747 775 735 815 494 625 777 798 915 920 850 885 885 885 885 885 835 840 Closed 1320 1340	11
Chennai 920 915 5 Mumbai 905 920 -15 Mumbai(Expeller Oil) 840 850 -10 Kandla (Ref.) 880 885 -5 Hyderabad (Ref) 890 885 5 Latur (Expeller Oil) 830 835 -5 Chellakere (Expeller Oil) 835 840 -5 Erode (Expeller Oil) 830 Closed - Rajkot 1300 1290 10 Chennai 1350 1350 Unch Delhi 1360 1360 Unch Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch		Superolien (Mumbai)	798	798	Unch
Mumbai 905 920 -15	* inclusive of GST		-	•	
Mumbai(Expeller Oil) 840 850 -10		Chennai	920	915	5
Kandla (Ref.) 880 885 -5		Mumbai	905	920	-15
Hyderabad (Ref) 890 885 5 Latur (Expeller Oil) 830 835 -5 Chellakere (Expeller Oil) 830 Closed - Frode (Expeller Oil) 830 Closed - Rajkot 1300 1290 10 Chennai 1350 1350 Unch Delhi 1360 1360 Unch Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch		Mumbai(Expeller Oil)	840	850	-10
Hyderabad (Ref) 890 885 5 Latur (Expeller Oil) 830 835 -5 Chellakere (Expeller Oil) 835 840 -5 Erode (Expeller Oil) 830 Closed - Rajkot	Defined Conflorer Oil	Kandla (Ref.)	880	95 900 95 880 95 900 90 65 90 659 4 719 95 735 90 625 95 725 90 746 10 1010 95 725 16 746 17 746 18 742 19 745 10 1010 10 746 11 746 12 742 13 775 14 735 15 815 14 494 10 625 10 850 10 850 10 850 10 885 10 835 10 840 10 1360 10 1340 1340 1340	-5
Chellakere (Expeller Oil) 835 840 -5 Erode (Expeller Oil) 830 Closed - Rajkot	Refined Sunflower Oil	Hyderabad (Ref)	895 900 660 659 714 719 735 735 620 625 725 725 735 725 736 740 746 740 1010 725 725 746 746 751 746 742 742 765 775 714 735 805 815 494 494 620 625 788 777 798 798 920 915 905 920 840 850 880 885 890 885 890 885 890 885 890 885 890 885 830 835 835 840 830 Closed	5	
Rajkot 1300 1290 10		Latur (Expeller Oil)	830	835	-5
Rajkot 1300 1290 10		Chellakere (Expeller Oil)	835	840	-5
Chennai 1350 1350 Unch Delhi 1360 1360 Unch Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch		Erode (Expeller Oil)	830	Closed	-
Chennai 1350 1350 Unch Delhi 1360 1360 Unch Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch		<u> </u>			
Delhi 1360 1360 Unch Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch		Rajkot	1300	1290	10
Groundnut Oil Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch		Chennai	1350	1350	Unch
Hyderabad * 1320 1320 Unch Mumbai 1340 1340 Unch	Groundnut Oil	Delhi	1360	1360	Unch
	Groundriat Off	Hyderabad *	1320	1320	Unch
Gondal 1300 Closed -		Mumbai	1340	1340	Unch
		Gondal	1300	Closed	-



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	Jamnagar	1300	Closed	-
				-
	Jaipur (Expeller Oil)	895	895	Unch
	Jaipur (Kacchi Ghani Oil)	913	910	3
	Kota (Expeller Oil)	850	840	10
Rapeseed Oil/Mustard Oil Rapeseed Oil/Mustard Oil Refined Cottonseed Oil Rapu Hapu Hapu Hapu Rocconut Oil Rang Coch Sesame Oil Kang Coch Sesame Oil Kang Coch Mumi New Mumi New Mumi New Mumi New Mumi Rice Bran Oil (40%) Rice Bran Oil (40%) Rice Bran Oil (4%) Rice Bran Oil (4	Kota (Kacchi Ghani Oil)	865	875	-10
	Neewai (Expeller Oil)	880	880	Unch
	Neewai (Kacchi Ghani Oil)	890	890	Unch
	Bharatpur (Kacchi Ghani Oil)	920	910	10
Rapeseed Oil/Mustard Oil	Sri-Ganga Nagar(Exp Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	890	895	-5
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1050	895 895 913 910 850 840 865 875 880 880 890 890 920 910 860 860 890 895 850 850	10
	New Delhi (Expeller Oil)	865		5
	Hapur (Expeller Oil)	895 895 913 910 850 840 865 875 860 865 875 760 760 760 Closed 510	Unch	
	Hapur (Kacchi Ghani Oil)	945	945	Unch
	Agra (Kacchi Ghani Oil)	925	915	10
	Rajkot	820	840	-20
Refined Cottoneed Oil	Hyderabad	825	835	-10
Refilled Cottonseed Oil	Mumbai	825	850	-25
	New Delhi	775	780	-5
Coconut Oil	Kangayan (Crude)	1460	Closed	-
Coconat On	Cochin	913 910 850 840 865 875 880 880 890 890 920 910 860 860 890 895 850 850 1050 1040 865 860 915 915 945 945 925 915 820 840 825 835 825 850 775 780 1460 Closed 1530 1530 1200 Unq Onq Ong	Unch	
Sosamo Oil	New Delhi	850 840 865 875 880 880 890 890 920 910 860 860 890 895 850 850 1050 1040 865 860 915 915 945 945 925 915 820 840 825 835 825 850 775 780 1460 Closed 1530 1530 1200 Unq Unq Unq Unq Unq Unq Unq 533 538 570 555 523 528 560 555 528 Closed 545 Closed 510 Closed	Unch	
Sesame on	Mumbai	913 910 850 840 865 875 880 880 890 890 920 910 860 860 890 895 850 850 1050 1040 865 860 915 915 945 945 925 915 820 840 825 835 825 850 775 780 1460 Closed 1530 1530 1200 Unq Unq Unq Unq Unq Unq G50 665 760 760 533 538 570 555 523 528 560 555 528 Closed 545 Closed 510 Closed	-	
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	650	665	-15
Rice Bran Oil (4%)	Punjab	760	760	Unch
Malaysia Palmolein USD/MT	FOB	533	538	-5
malaysia i annoicht cob/M1	CNF India	570	555	15
Indonesia CPO USD/MT	FOB	523	528	-5
Indonesia of O OOD/WH	CNF India	560	555	5
, , , , , , , , , , , , , , , , , , , ,	FOB	528	Closed	-
USD/MT)	FOB	545	Closed	-
USD/MT)	FOB	655	Closed	-
Origin USD/MT)		510	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-



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Ukraine Origin CSFO USD/MT Kandla	CIF	770	770	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	Closed	-
Argentina FOB (\$/MT)		2-May- 20	1-May- 20	Chan ge
Crude Soybean Oil Ship		Closed	584	-
Refined Soy Oil (Bulk) Ship		Closed	604	-
Sunflower Oil Ship		Closed	700	-
Cottonseed Oil Ship		Closed	564	-
Refined Linseed Oil (Bulk) Ship		Closed	Unq	-
		* indicate	es includir	ng 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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