

Domestic Fundamentals:

- Edible oil complex featured mixed trend in various markets centers on Thursday.
- Soy oil domestic prices rose on rise in international benchmark while palm oil domestic markets fell on demand concerns. BMD CPO rose on technical buying and rise in crude oil prices. CBOT soy oil rose on fall in soy oil stocks as reported by USDA and rise in crude oil prices.
- According to United States Department of Agriculture (USDA) May estimate, India's 2020/21 palm oil import estimate have been increased to 9.2 MMT from 9 MMT in 2019/20, higher by 2.22 percent y-o-y. Palm oil consumption have been raised to 9.43 MMT in 2020/21 from 9.31 MMT in 2019/20, higher by 1.29 percent y-o-y.
- According to United States Department of Agriculture (USDA) May estimate, India's 2020/21 sunflower oil import estimate have been reduced to 2.6 MMT from 2.7 MMT in 2019/20, lower by 3.70 percent y-o-y. Sunflower oil consumption have been kept unchanged at 2.8 MMT in 2020/21 compared to 2019/20.
- According to United States Department of Agriculture (USDA) May estimate, U.S 2020/21 ending stocks of soy oil estimate has been reduced to 1,865 million lbs compared to 1,880 million lbs in 2019/20. Opening stocks are increase to 1,880 million lbs in 2020/21 from 1,775 million lbs in 2019/20. Production of soy oil in 2020/21 is raised to 24,685 million lbs from 24,480 million lbs in 2019/20. Imports in 2020/21 are raised to 400 million lbs compared to 375 million lbs in 2019/20. Biodiesel use in 2020/21 is raised to 8,000 million lbs compared to 7,500 million lbs in 2019/20. Food, feed and other industrial use in 2020/21 is reduced to 15,000 million lbs compared to 14,700 million lbs in 2019/20. Exports in 2020/21 are reduced to 2,100 million lbs compared to 2,550 million lbs in 2019/20. Average price range estimate of 2020/21 is raised to 29.0 cents/lbs from 28.5 cents/lbs in 2019/20.
- The U.S. Department of Agriculture monthly supply and demand report for the month of May forecasts U.S. 2020/21 soybean stocks at 405 million bushels compared to 580 million bushels in 2019/20. Opening stocks in 2020/21 is reduced to 580 million bushels compared to 909 million bushels in 2019/20. Soybean production in 2020/21 is raised to 4,125 million bushels from 3,557 million bushels in 2019/20. U.S. soybean exports estimate in 2020/21 are raised to 2,050 million bushels compared to 1,675 million bushels in 2019/20. Imports estimate in 2020/21 is unchanged 15 million bushels compared to 2019/20. Crush in 2020/21 is increased to 2,130 million bushels compared to 2,125 million bushels in 2019/20. Seed use in 2020/21 has been increased to 100 million bushels in 2020/21 from 97 million bushels in 2019/20. Residual use in 2020/21 is raised to 35 million bushels from 29 million bushels in 2019/20. Average price range in 2020/21 is reduced to 8.20 cents/bushel from 8.50 cents/bushel in 2019/20.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's April palm oil stocks rose 18.26 percent to 20.45 lakh tons compared to 17.30 lakh tons in Mar 2020. Production of palm oil in Apr rose 18.28 percent to 16.53 lakh tons compared to 13.97 lakh tons in Mar 2020. Exports of palm oil in Apr rose 4.38 percent to 12.36 lakh tons compared to 11.85 lakh tons in Mar 2020. Imports of palm oil in Apr fell 28.55 percent to 0.57 lakh tons compared to 0.79 lakh tons in Mar 2020. End stocks of palm oil rose more compared to trade expectation on higher rate of growth of production.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's May 1-10 palm oil exports rose 7.8 percent to 337,255 tons compared to 312,900 tons in corresponding period last month. Top buyers were China at 97,350 tons (28,200 tons), European Union 47,020 tons (60,265 tons), and India & subcontinent 29,900 tons (49,500 tons). Values in brackets are figures of corresponding period last month.

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	0.20	792.00	795.80	790.00	795.00	8,285	2590	15665	-3875
Jun-20	-0.60	761.00	768.60	759.60	764.00	14,555	4395	18240	1085

Prices & Vol-OI are at 5:30 PM

Spread	May-20	Jun-20
Spot	5.00	
May-20		-31.00
Jun-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-20	-5.50	605.90	611.00	597.80	603.00	1807	342	3838	-121
June-20	-12.20	593.00	598.80	581.00	584.40	1174	625	2093	282

Spread
May-20
June-20
Spot

23.0

May-20

-18.6

June-20
CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.08	25.88	25.97	25.75	25.83
Aug	-0.11	26.07	26.15	25.94	25.98
Sep	-0.10	26.26	26.3	26.11	26.16
Oct	-0.14	26.42	26.43	26.26	26.28
Dec	-0.08	26.73	26.79	26.58	26.65

0.23

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
May	60	2045	2130	2040	2669
Jun	11	2034	2065	2023	2626
Jul	-2	2013	2044	2005	2585
Aug	-5	2016	2046	2007	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
14/05/2020	7.10	14905	4.339	67.49	75.58	5.89	100.47	26.16

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		14-May-20	13-May-20	
Refined Soybean Oil	Indore	800	800	Unch
	Indore (Soy Solvent Crude)	770	770	Unch
	Mumbai	800	800	Unch
	Mumbai (Soy Degum)	755	760	-5
	Kandla/Mundra	780	780	Unch
	Kandla/Mundra (Soy Degum)	750	750	Unch
	Kolkata	770	770	Unch
	Delhi	835	825	10
	Nagpur	875	875	Unch
	Rajkot	830	825	5
	Kota	810	815	-5
	Hyderabad	Unq	Unq	-



	Akola	820	820	Unch
	Amrawati	823	820	3
	Bundi	815	820	-5
	Jalna	885	885	Unch
	Solapur	865	865	Unch
	Dhule	885	885	Unch
Palm Oil*	Kandla (Crude Palm Oil)	657	647	11
	Kandla (RBD Palm oil)	688	688	Unch
	Kandla RBD Pamolein	719	719	Unch
	Kakinada (Crude Palm Oil)	633	614	19
	Kakinada RBD Pamolein	704	704	Unch
	Haldia Pamolein	714	714	Unch
	Chennai RBD Pamolein	730	730	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	-	-	Unch
	KPT (krishna patnam) Pamolein	709	709	Unch
	Mumbai RBD Pamolein	735	735	Unch
	Mangalore RBD Pamolein	735	735	Unch
	Tuticorin (RBD Palmolein)	716	716	Unch
	Delhi	775	765	10
	Rajkot	730	714	16
	Hyderabad	785	785	Unch
	PFAD (Kandla)	452	452	Unch
	Refined Palm Stearin (Kandla)	633	614	19
	Superolien (Kandla)	735	735	Unch
	Superolien (Mumbai)	756	756	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	900	900	Unch
	Mumbai	900	900	Unch
	Mumbai(Expeller Oil)	830	830	Unch
	Kandla (Ref.)	870	870	Unch
	Hyderabad (Ref)	890	890	Unch
	Latur (Expeller Oil)	835	835	Unch
	Chellakere (Expeller Oil)	845	845	Unch
	Erode (Expeller Oil)	930	930	Unch
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1420	1420	Unch
	Delhi	1400	1400	Unch
	Hyderabad *	1400	1400	Unch
	Mumbai	1450	1450	Unch
	Gondal	1425	1425	Unch

	Jamnagar	1435	1435	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	923	923	Unch
	Jaipur (Kacchi Ghani Oil)	952	952	Unch
	Kota (Expeller Oil)	890	880	10
	Kota (Kacchi Ghani Oil)	890	890	Unch
	Neewai (Expeller Oil)	915	915	Unch
	Neewai (Kacchi Ghani Oil)	925	925	Unch
	Bharatpur (Kacchi Ghani Oil)	935	950	-15
	Sri-Ganga Nagar(Exp Oil)	885	885	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	925	925	Unch
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1050	1050	Unch
	New Delhi (Expeller Oil)	895	885	10
	Hapur (Expeller Oil)	922	920	2
	Hapur (Kacchi Ghani Oil)	952	950	2
	Agra (Kacchi Ghani Oil)	940	955	-15
Refined Cottonseed Oil	Rajkot	840	820	20
	Hyderabad	845	830	15
	Mumbai	825	825	Unch
	New Delhi	785	770	15
Coconut Oil	Kangayan (Crude)	1475	1475	Unch
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	665	665	Unch
Rice Bran Oil (4%)	Punjab	760	760	Unch
Malaysia Palmolein USD/MT	FOB	515	518	-3
	CNF India	555	550	5
Indonesia CPO USD/MT	FOB	505	505	Unch
	CNF India	545	540	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	513	515	-2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	523	525	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	650	640	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	498	498	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	650	-

Ukraine Origin CSFO USD/MT Kandla	CIF	775	775	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	740	745	-5
Argentina FOB (\$/MT)		13-May-20	12-May-20	Change
Crude Soybean Oil Ship		570	567	3
Refined Soy Oil (Bulk) Ship		590	587	3
Sunflower Oil Ship		685	685	Unch
Cottonseed Oil Ship		550	547	3
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
* indicates 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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