

Domestic Fundamentals:

- Edible oil complex featured mixed trend in various markets centers on Monday.
- Soy oil domestic prices rose on demand prospects and rise in international benchmarks. BMD CPO was closed on holiday. CBOT soy oil rose on supply disruptions and Argentina, firm Chinese soybean demand and rise in crude oil prices.
- According to Solvent Extractors Association (SEA), India's May edible oil imports fell 4.014 percent y-o-y to 7.07 lakh tons from 11.81 lakh tons in May 2019. Palm oil imports in May fell 52.74 percent y-o-y to 3.87 lakh tons from 8.19 lakh tons in May 2019. CPO imports fell 15.9 percent in May y-o-y to 3.70 lakh tons from 4.40 lakh tons in May 2019. RBD palmolein imports fell by 95.68 percent in May y-o-y to 0.16 lakh tons from 3.71 lakh tons in May 2019. Soy oil imports fell 19.39 percent in May y-o-y to 1.87 lakh tons from 2.32 lakh tons in May 2019. Sunflower oil imports rose 1.5 percent y-o-y in May to 1.33 lakh tons from 1.33 lakh tons in May 2019. Rapeseed (canola) oil imports in May was zero compared to zero imports in May 2019. Sharp fall in imports in May was majorly led by palm oil especially RBD palmolein followed by soy oil. Fall in RBD palmolein imports were due to India restricting refined palm oil imports by cancelling all licenses.
- Edible oil imports by India in May fell to lowest monthly imports in last 5 years. Majority of fall was due to fall in palm oil imports. In palm oil major fall was due to RBD palmolein imports which fell by more than 95 percent y-o-y. Imports of palm oil will pick up from June as demand of palm oil will improve due to gradual opening of India. However, RBD palmolein imports not be there as India has restricted refined palm oil imports. Soy oil imports fell in May but is still higher in oil year 2019-20. Sunflower oil imports rose due to firm demand and will end the year in surplus imports. HoReCa segment is the most hit segment which lead to fall in demand of palm oil.
- According to Indonesia Palm Oil Association (GAPKI), exports of palm oil (CPO and PKO), biodiesel and oleochemical exports from Indonesia fell by 2.57 percent in Apr m-o-m to 2.65 MMT from 2.72 MMT in Mar 2020. Stocks of palm oil at the end of Apr was 3.4 MMT compared to Mar 2020 figure of 3.42 MMT, down 0.58 percent m-o-m.
- According to Indonesia Palm Oil Association (GAPKI), exports of palm oil (CPO and PKO), biodiesel and oleochemical exports from Indonesia fell 2.16 percent in Mar 2020 y-o-y to 2.72 MMT from 2.78 MMT in Mar 2019. Exports rose by 11.02 percent in Mar m-o-m to 2.72 MMT from 2.45 MMT in Feb 2020. Stocks of palm oil at the end of Mar was 3.42 MMT compared to Feb 2020 figure of 4.08 MMT, down 16.18 percent m-o-m.
- According to China's General Administration of Customs (CNGOIC), China's May edible vegetable oils imports was unchanged m-o-m at 6.64 LT compared to April 2020. Imports fell 6.21 percent y-o-y in May from 7.08 LT in May 2019. Year to date imports of edible vegetable oil fell 5.4 percent to 30.16 lakh tons.
- According to China's General Administration of Customs (CNGOIC), China's May soybean imports rose 39.66 percent m-o-m to 9.38 MMT from 6.61 MMT in Apr 2020. Imports rose 27.40 percent y-o-y from May 2019 imports at 7.36 MMT. Year to date soybean imports rose 6.80 percent to 33.88 MMT.
- Palm oil international prices are expected to be supported by demand at lower levels, expectation of slow rise in end stocks of palm oil In Malaysia in May, expectation of fall in production of palm oil in Malaysia in May, rise in exports of palm oil from Malaysia, Higher palm oil demand from India and China, Indonesia keeping it biodiesel policy intact, Malaysia reducing crude palm oil export duty to zero, depreciation of ringgit and rise in crude oil prices.

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

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-20	7.20	810.80	819.60	810.60	815.80	6,590	855	23065	-900
Jul-20	4.60	800.20	810.80	800.20	804.60	9,320	185	22005	-260
Prices & Vol-OI are at 5:30 PM									

Spread	Jun -20	Jul-20
Spot	4.20	
Jun-20		-11.20
Jul-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-20	9.60	652.70	665.00	651.00	660.90	1674	-1013	3130	-48
July-20	6.00	645.70	654.80	641.50	648.30	300	-397	1783	170

Spread	June-20	July-20
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Spot	19.1	
June-20		-12.6
July-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.15	28.27	28.36	28.01	28.29
Aug	0.15	28.46	28.56	28.22	28.48
Sep	0.17	28.63	28.74	28.39	28.69
Oct	0.14	28.76	28.89	28.59	28.84
Dec	0.16	29.15	29.27	28.93	29.2

0.1

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun	9	2410	2440	2395	2669
Jul	19	2374	2420	2327	2626
Aug	25	2342	2396	2298	2585
Sep	29	2331	2381	2289	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
08/06/2020	7.07	13923	4.271	68.87	75.52	4.96	97.03	39.31

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		08-Jun-20	06-Jun-20	
Refined Soybean Oil	Indore	820	820	Unch
	Indore (Soy Solvent Crude)	785	785	Unch
	Mumbai	810	800	10
	Mumbai (Soy Degum)	775	770	5
	Kandla/Mundra	810	810	Unch
	Kandla/Mundra (Soy Degum)	775	775	Unch
	Kolkata	810	810	Unch
	Delhi	860	850	10
	Nagpur	896	892	4
	Rajkot	800	800	Unch
	Kota	820	825	-5
	Hyderabad	Unq	Unq	-

	Akola	834	833	1
	Amrawati	834	838	-4
	Bundi	825	830	-5
	Jalna	906	902	4
	Solapur	886	882	4
	Dhule	906	902	4
Palm Oil*	Kandla (Crude Palm Oil)	714	717	-3
	Kandla (RBD Palm oil)	725	746	-21
	Kandla RBD Pamolein	777	777	Unch
	Kakinada (Crude Palm Oil)	698	696	2
	Kakinada RBD Pamolein	777	777	Unch
	Haldia Pamolein	777	782	-5
	Chennai RBD Pamolein	788	793	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	830	831	-1
	KPT (krishna patnam) Pamolein	782	793	-11
	Mumbai RBD Pamolein	790	793	-3
	Mangalore RBD Pamolein	788	793	-5
	Tuticorin (RBD Palmolein)	804	804	Unch
	Delhi	825	820	5
	Rajkot	777	777	Unch
	Hyderabad	810	810	Unch
	PFAD (Kandla)	494	504	-11
	Refined Palm Stearin (Kandla)	698	696	2
	Superolien (Kandla)	772	767	5
	Superolien (Mumbai)	782	777	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	925	925	Unch
	Mumbai	925	930	-5
	Mumbai (Expeller Oil)	875	875	Unch
	Kandla (Ref.)	900	915	-15
	Hyderabad (Ref)	930	930	Unch
	Latur (Expeller Oil)	870	875	-5
	Chellakere (Expeller Oil)	880	885	-5
	Erode (Expeller Oil)	950	950	Unch
Groundnut Oil	Rajkot	1350	1350	Unch
	Chennai	1300	1300	Unch
	Delhi	1320	1320	Unch
	Hyderabad *	1340	1340	Unch
	Mumbai	1430	1410	20
	Gondal	1370	1325	45



	Jamnagar	1325	1325	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1022	987	35
	Jaipur (Kacchi Ghani Oil)	1050	1015	35
	Kota (Expeller Oil)	1000	960	40
	Kota (Kacchi Ghani Oil)	1010	1025	-15
	Neewai (Expeller Oil)	1020	990	30
	Neewai (Kacchi Ghani Oil)	1030	1000	30
	Bharatpur (Kacchi Ghani Oil)	1040	1010	30
	Sri-Ganga Nagar(Exp Oil)	990	960	30
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1030	1000	30
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1000	1000	Unch
	New Delhi (Expeller Oil)	995	985	10
	Hapur (Expeller Oil)	923	916	7
	Hapur (Kacchi Ghani Oil)	953	946	7
	Agra (Kacchi Ghani Oil)	1045	1015	30
Refined Cottonseed Oil	Rajkot	800	800	Unch
	Hyderabad	810	810	Unch
	Mumbai	825	825	Unch
	New Delhi	785	780	5
Coconut Oil	Kangayan (Crude)	1400	1400	Unch
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1250	1250	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	725	720	5
Rice Bran Oil (4%)	Punjab	760	750	10
Malaysia Palmolein USD/MT	FOB	Closed	598	-
	CNF India	633	630	3
Indonesia CPO USD/MT	FOB	Closed	580	-
	CNF India	623	620	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-



Ukraine Origin CSFO USD/MT Kandla	CIF	835	835	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	750	Closed	-
Argentina FOB (\$/MT)		6-Jun-20	5-Jun-20	Change
Crude Soybean Oil Ship		Closed	662	-
Refined Soy Oil (Bulk) Ship		Closed	685	-
Sunflower Oil Ship		Closed	740	-
Cottonseed Oil Ship		Closed	642	-
Refined Linseed Oil (Bulk) Ship		Closed	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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