



Domestic Fundamentals:

- Edible oil complex featured mixed trend in various markets centers on Monday.
- Soy oil and palm oil domestic prices fell on demand concerns and fall in international benchmarks. BMD CPO fell concerns of second wave of coronavirus especially in China and US. CBOT soy oil fell on second wave of coronavirus in US, expectation of slow demand of US soybean compared to South America origin soybean and fall in crude oil prices.
- India is expected to import 15% more sunflower oil due to firm demand from households as markets were closed due to lockdown. Further, Ukraine is expected to produce higher sunflower oil in 2019-20 compared to 2018-19. Global sunflower oil is expected to remain firm on firm global demand.
- Rapeseed oil prices in India is supported by firm demand due to being considered immunity booster. Prices have surged due to coronavirus and is expected to remain firm if coronavirus cases growth do not subside. However, it is trading at high premium over soy oil and palm oil.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June1-15 palm oil exports rose 82.5 percent to 914,120 tons compared to 501,000 tons in corresponding period last month. Top buyers were European Union 501,000 tons (109,645 tons), China at 256,440 tons (125,215 tons) and India & subcontinent 153,850 tons (70,500 tons). Values in brackets are figures of corresponding period last month
- According to Malaysia Palm Oil Board (MPOB), Malaysia's May palm oil stocks fell 0.49 percent to 20.35 lakh tons compared to 20.45 lakh tons in Apr 2020. Production of palm oil in May fell 0.09 percent to 16.51 lakh tons compared to 16.53 lakh tons in Apr 2020. Exports of palm oil in May rose 10.69 percent to 13.69 lakh tons compared to 12.36 lakh tons in Apr 2020. Imports of palm oil in May fell 34.45 percent to 0.37 lakh tons compared to 0.57 lakh tons in Apr 2020. End stocks of palm oil fell compared to trade expectation of rise in stocks. Fall in stocks was mainly due to higher Malaysian domestic consumption and higher exports.
- 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 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.

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	-4.50	829.00	833.20	823.00	823.10	5,270	2365	13330	-1470
Jul-20	-10.50	818.80	821.60	808.10	808.30	16,740	4685	25865	2905

Prices & Vol-OI are at 5:30 PM

Spread	Jun -20	Jul-20
Spot	6.90	21.70
Jun-20		-14.80
Jul-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-20	-0.20	688.00	695.70	686.00	688.20	1073	-184	3257	-31
July-20	-2.70	668.70	675.00	663.00	665.10	672	-10	2487	331

Spread	June-20	July-20
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Spot	6.8	29.9
June-20		-23.1
July-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.14	27.51	27.36	2637	27.36
Aug	-0.12	27.71	27.58	216	27.58
Sep	-0.10	27.88	27.76	104	27.78
Oct	-0.09	28.06	27.94	98	27.96
Dec	-0.13	28.42	28.29	1824	28.29

0.03

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun	-11	2420	2422	2420	2669
Jul	-35	2433	2440	2350	2626
Aug	-41	2370	2384	2294	2585
Sep	-47	2341	2349	2260	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
15/06/2020	7.10	14159	4.278	69.32	76.03	5.05	97.16	36.50

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		15-Jun-20	13-Jun-20	
Refined Soybean Oil	Indore	830	825	5
	Indore (Soy Solvent Crude)	790	785	5
	Mumbai	810	800	10
	Mumbai (Soy Degum)	778	778	Unch
	Kandla/Mundra	820	820	Unch
	Kandla/Mundra (Soy Degum)	780	785	-5
	Kolkata	820	815	5
	Delhi	870	870	Unch
	Nagpur	900	900	Unch
	Rajkot	820	815	5
	Kota	835	830	5
	Hyderabad	Unq	Unq	-

	Akola	837	837	Unch
	Amrawati	838	838	Unch
	Bundi	840	835	5
	Jalna	910	910	Unch
	Solapur	890	890	Unch
	Dhule	910	910	Unch
Palm Oil*	Kandla (Crude Palm Oil)	743	749	-5
	Kandla (RBD Palm oil)	756	777	-21
	Kandla RBD Pamolein	809	809	Unch
	Kakinada (Crude Palm Oil)	725	725	Unch
	Kakinada RBD Pamolein	814	814	Unch
	Haldia Pamolein	814	814	Unch
	Chennai RBD Pamolein	814	814	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	862	868	-6
	KPT (krishna patnam) Pamolein	819	819	Unch
	Mumbai RBD Pamolein	819	819	Unch
	Mangalore RBD Pamolein	814	819	-5
	Tuticorin (RBD Palmolein)	825	825	Unch
	Delhi	850	850	Unch
	Rajkot	830	824	5
	Hyderabad	825	825	Unch
	PFAD (Kandla)	509	509	Unch
	Refined Palm Stearin (Kandla)	725	725	Unch
	Superolien (Kandla)	814	835	-21
	Superolien (Mumbai)	824	840	-16
* inclusive of GST				
Refined Sunflower Oil	Chennai	930	930	Unch
	Mumbai	925	930	-5
	Mumbai(Expeller Oil)	875	885	-10
	Kandla (Ref.)	915	915	Unch
	Hyderabad (Ref)	940	940	Unch
	Latur (Expeller Oil)	875	870	5
	Chellakere (Expeller Oil)	885	880	5
	Erode (Expeller Oil)	970	970	Unch
Groundnut Oil	Rajkot	1300	1300	Unch
	Chennai	1350	1350	Unch
	Delhi	1370	1370	Unch
	Hyderabad *	1350	1350	Unch
	Mumbai	1370	1410	-40
	Gondal	1340	1300	40

	Jamnagar	1325	1275	50
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1017	1012	5
	Jaipur (Kacchi Ghani Oil)	1045	1040	5
	Kota (Expeller Oil)	990	990	Unch
	Kota (Kacchi Ghani Oil)	1025	1030	-5
	Neewai (Expeller Oil)	1010	1005	5
	Neewai (Kacchi Ghani Oil)	1020	1015	5
	Bharatpur (Kacchi Ghani Oil)	1030	1010	20
	Sri-Ganga Nagar(Exp Oil)	990	990	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1030	1030	Unch
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1000	1000	Unch
	New Delhi (Expeller Oil)	995	995	Unch
	Hapur (Expeller Oil)	923	923	Unch
	Hapur (Kacchi Ghani Oil)	953	953	Unch
	Agra (Kacchi Ghani Oil)	1035	1015	20
Refined Cottonseed Oil	Rajkot	800	800	Unch
	Hyderabad	815	815	Unch
	Mumbai	825	825	Unch
	New Delhi	780	780	Unch
Coconut Oil	Kangayan (Crude)	1460	1460	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	735	735	Unch
Rice Bran Oil (4%)	Punjab	760	750	10
Malaysia Palmolein USD/MT	FOB	605	605	Unch
	CNF India	645	640	5
Indonesia CPO USD/MT	FOB	593	595	-2
	CNF India	635	630	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	605	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	583	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	760	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	525	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	755	Closed	-
Argentina FOB (\$/MT)		13-Jun-20	12-Jun-20	Change
Crude Soybean Oil Ship		Closed	650	-
Refined Soy Oil (Bulk) Ship		Closed	673	-
Sunflower Oil Ship		Closed	743	-
Cottonseed Oil Ship		Closed	630	-
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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