

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend in various markets centers on Wednesday.
- Soy oil prices rose on demand prospects and palm oil domestic prices rose on demand prospects and rise in international benchmarks. BMD CPO rose on firm global demand prospects, rise on crude oil prices and higher use of palm oil in biodiesel. CBOT soy oil rose on fall in stocks of soy oil in US as reported by NOPA and rise in crude oil prices.
- According to National Oilseed Processors Association (NOPA), U.S. May soybean crush fell by 1.26 percent m-o-m to 169.584 million bushels from 171.754 million bushels in April 2020, below market expectation. Crush of soybean in May was higher by 9.56 percent y-o-y compared to Apr 2019 figure of 154.795 million bushels. Soy oil stocks in U.S. at the end of May fell 10.94 percent m-o-m to 1.880 billion lbs compared to 2.111 billion lbs in end Apr 2020. Stocks of soy oil in end May was higher by 18.91 percent y-o-y compared to end May 2019, which was reported at 1.581 million lbs. Soy oil stocks was below trade expectation.
- Global soy oil prices are expected to be supported by fall in stocks of soy oil in US as reported by NOPA, less water in Parana river in Argentina, higher demand of soybean by China and rise in crude oil prices. US soybean planting is progressing at higher pace and crop condition is better than last year and 5-year average.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's June 1-15 palm oil exports rose 67.2 percent to 916,871 tons compared to 548,417 tons in corresponding period last month. Top buyers were China at 233,388 tons (132,315 tons), European Union 214,195 tons (159,347 tons), India at 88,750 tons (9,900 tons), United States at 47,350 tons (26,850 tons) and Pakistan at 38,000 tons (31,500 tons). Values in brackets are figures of corresponding period last month.
- 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
- 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. However, import parity of sunflower oil is negative and refining margins are in disparity.
- Rapeseed oil prices in India is supported by firm demand due to it 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 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.

**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	1.50	827.00	832.10	827.00	829.90	2,810	85	9955	-1695
Jul-20	0.30	809.00	815.80	807.00	814.10	12,105	1490	25905	-560
Prices & Vol-OI are at 5:30 PM									

Spread	Jun -20	Jul-20
Spot	0.10	
Jun-20		-15.80
Jul-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-20	0.60	689.40	696.50	687.30	693.40	761	-676	3453	71
July-20	-0.60	662.10	669.60	658.90	666.00	393	-658	2792	73

Spread	June-20	July-20
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Spot	19.6	
June-20		-27.4
July-20		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.09	27.96	27.98	27.82	27.9
Aug	-0.07	28.14	28.18	28.02	28.11
Sep	-0.08	28.25	28.33	28.18	28.24
Oct	-0.09	28.47	28.48	28.38	28.39
Dec	-0.07	28.76	28.81	28.66	28.73

0.03

**Forex:**
**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun	-5	2440	2469	2430	2669
Jul	-1	2384	2418	2372	2626
Aug	4	2347	2384	2337	2585
Sep	4	2330	2364	2320	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
17/06/2020	7.09	14115	4.28	69.56	76.12	5.25	97.05	37.73

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		17-Jun-20	16-Jun-20	
Refined Soybean Oil	Indore	830	830	Unch
	Indore (Soy Solvent Crude)	790	790	Unch
	Mumbai	810	810	Unch
	Mumbai (Soy Degum)	780	780	Unch
	Kandla/Mundra	820	820	Unch
	Kandla/Mundra (Soy Degum)	785	785	Unch
	Kolkata	820	820	Unch
	Delhi	860	860	Unch
	Nagpur	900	900	Unch
	Rajkot	815	810	5
	Kota	840	840	Unch
	Hyderabad	Unq	Unq	-



	Akola	837	837	Unch
	Amrawati	838	838	Unch
	Bundi	845	845	Unch
	Jalna	910	910	Unch
	Solapur	890	890	Unch
	Dhule	910	910	Unch
Palm Oil*	Kandla (Crude Palm Oil)	749	759	-11
	Kandla (RBD Palm oil)	756	756	Unch
	Kandla RBD Pamolein	814	809	5
	Kakinada (Crude Palm Oil)	730	730	Unch
	Kakinada RBD Pamolein	814	814	Unch
	Haldia Pamolein	819	814	5
	Chennai RBD Pamolein	819	814	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	872	868	3
	KPT (krishna patnam) Pamolein	819	819	Unch
	Mumbai RBD Pamolein	830	819	11
	Mangalore RBD Pamolein	824	814	11
	Tuticorin (RBD Palmolein)	830	825	4
	Delhi	860	860	Unch
	Rajkot	830	830	Unch
	Hyderabad	815	815	Unch
	PFAD (Kandla)	509	509	Unch
	Refined Palm Stearin (Kandla)	730	730	Unch
	Superolien (Kandla)	830	830	Unch
	Superolien (Mumbai)	840	840	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	925	925	Unch
	Mumbai	935	925	10
	Mumbai(Expeller Oil)	885	875	10
	Kandla (Ref.)	915	915	Unch
	Hyderabad (Ref)	930	930	Unch
	Latur (Expeller Oil)	865	875	-10
	Chellakere (Expeller Oil)	875	885	-10
	Erode (Expeller Oil)	970	970	Unch
Groundnut Oil	Rajkot	1350	1300	50
	Chennai	1300	1300	Unch
	Delhi	1370	1370	Unch
	Hyderabad *	1320	1320	Unch
	Mumbai	1370	1370	Unch
	Gondal	1325	1325	Unch

	Jamnagar	1325	1325	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1022	1027	-5
	Jaipur (Kacchi Ghani Oil)	1050	1055	-5
	Kota (Expeller Oil)	990	1000	-10
	Kota (Kacchi Ghani Oil)	1035	1030	5
	Neewai (Expeller Oil)	1020	1020	Unch
	Neewai (Kacchi Ghani Oil)	1030	1030	Unch
	Bharatpur (Kacchi Ghani Oil)	1030	1050	-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)	1010	1000	10
	Hapur (Expeller Oil)	923	923	Unch
	Hapur (Kacchi Ghani Oil)	953	953	Unch
	Agra (Kacchi Ghani Oil)	1035	1050	-15
Refined Cottonseed Oil	Rajkot	820	820	Unch
	Hyderabad	815	815	Unch
	Mumbai	825	825	Unch
	New Delhi	790	790	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	760	Unch
Malaysia Palmolein USD/MT	FOB	608	608	Unch
	CNF India	640	640	Unch
Indonesia CPO USD/MT	FOB	590	590	Unch
	CNF India	630	635	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	605	605	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	585	585	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	755	760	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	530	525	5
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	760	-

Ukraine Origin CSFO USD/MT Kandla	CIF	840	835	5
Rapeseed Oil Rotterdam Euro/MT	FOB	-	766	-
Argentina FOB (\$/MT)		16-Jun-20	15-Jun-20	Change
Crude Soybean Oil Ship		650	Unq	-
Refined Soy Oil (Bulk) Ship		673	Unq	-
Sunflower Oil Ship		743	Unq	-
Cottonseed Oil Ship		627	Unq	-
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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