

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend in various markets centers on Thursday.
- Soy oil prices 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.
- 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.
- 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 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.
- 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
- 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	2.20	830.90	832.00	828.60	831.50	4,015	1205	7200	-2755
Jul-20	7.00	815.00	823.40	813.80	821.90	16,125	4020	26595	690
Prices & Vol-OI are at 5:30 PM									

Spread	Jun -20	Jul-20
Spot	-1.50	
Jun-20		-9.60
Jul-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-20	5.30	691.80	699.10	691.80	698.60	844	83	3502	49
July-20	7.00	665.50	673.00	664.00	672.90	749	356	2948	156

Spread	June-20	July-20
Spot	14.4	
June-20		-25.7
July-20		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.03	28.06	28.09	27.93	28.07
Aug	-0.02	28.27	28.27	28.11	28.26
Sep	-0.06	28.42	28.42	28.31	28.37
Oct	-0.02	28.57	28.57	28.44	28.56
Dec	-0.02	28.87	28.91	28.75	28.89

0.03

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun	8	2440	2455	2428	2669
Jul	4	2396	2400	2377	2626
Aug	-	2358	2371	2351	2585
Sep	13	2343	2357	2338	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
18/06/2020	7.08	14122	4.278	69.61	76.14	5.23	97.12	38.23

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Jun-20	17-Jun-20	
Refined Soybean Oil	Indore	830	830	Unch
	Indore (Soy Solvent Crude)	790	790	Unch
	Mumbai	825	810	15
	Mumbai (Soy Degum)	780	780	Unch
	Kandla/Mundra	820	820	Unch
	Kandla/Mundra (Soy Degum)	785	785	Unch
	Kolkata	820	820	Unch
	Delhi	865	860	5
	Nagpur	897	900	-3
	Rajkot	815	815	Unch
	Kota	850	840	10
	Hyderabad	Unq	Unq	-



	Akola	835	837	-2
	Amrawati	835	838	-3
	Bundi	855	845	10
	Jalna	907	910	-3
	Solapur	887	890	-3
	Dhule	907	910	-3
Palm Oil*	Kandla (Crude Palm Oil)	749	749	Unch
	Kandla (RBD Palm oil)	756	756	Unch
	Kandla RBD Pamolein	814	814	Unch
	Kakinada (Crude Palm Oil)	730	730	Unch
	Kakinada RBD Pamolein	814	814	Unch
	Haldia Pamolein	819	819	Unch
	Chennai RBD Pamolein	819	819	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	872	872	Unch
	KPT (krishna patnam) Pamolein	819	819	Unch
	Mumbai RBD Pamolein	830	830	Unch
	Mangalore RBD Pamolein	824	824	Unch
	Tuticorin (RBD Palmolein)	830	830	Unch
	Delhi	870	860	10
	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	935	Unch
	Mumbai(Expeller Oil)	885	885	Unch
	Kandla (Ref.)	915	915	Unch
	Hyderabad (Ref)	930	930	Unch
	Latur (Expeller Oil)	865	865	Unch
	Chellakere (Expeller Oil)	875	875	Unch
	Erode (Expeller Oil)	970	970	Unch
Groundnut Oil	Rajkot	1350	1350	Unch
	Chennai	1300	1300	Unch
	Delhi	1340	1370	-30
	Hyderabad *	1320	1320	Unch
	Mumbai	1370	1370	Unch
	Gondal	1325	1325	Unch



	Jamnagar	1325	1325	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1037	1022	15
	Jaipur (Kacchi Ghani Oil)	1065	1050	15
	Kota (Expeller Oil)	1000	990	10
	Kota (Kacchi Ghani Oil)	1040	1035	5
	Neewai (Expeller Oil)	1035	1020	15
	Neewai (Kacchi Ghani Oil)	1045	1030	15
	Bharatpur (Kacchi Ghani Oil)	1040	1030	10
	Sri-Ganga Nagar(Exp Oil)	1000	990	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1040	1030	10
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1000	1000	Unch
	New Delhi (Expeller Oil)	1010	1010	Unch
	Hapur (Expeller Oil)	923	923	Unch
	Hapur (Kacchi Ghani Oil)	953	953	Unch
	Agra (Kacchi Ghani Oil)	1045	1035	10
Refined Cottonseed Oil	Rajkot	810	820	-10
	Hyderabad	815	815	Unch
	Mumbai	830	825	5
	New Delhi	780	790	-10
Coconut Oil	Kangayan (Crude)	1460	1460	Unch
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1350	1200	150
	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	610	608	2
	CNF India	645	640	5
Indonesia CPO USD/MT	FOB	590	590	Unch
	CNF India	635	630	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	608	605	3
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	583	585	-2
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	755	755	Unch
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	530	530	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	750	-



Ukraine Origin CSFO USD/MT Kandla	CIF	840	840	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	760	755	5
Argentina FOB (\$/MT)		17-Jun-20	16-Jun-20	Change
Crude Soybean Oil Ship		653	650	3
Refined Soy Oil (Bulk) Ship		676	673	3
Sunflower Oil Ship		753	743	10
Cottonseed Oil Ship		633	627	6
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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