Veg. Oil Daily Fundamental Report 19th June 2020



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	Ol 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		
Spot 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)

1					
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
Aug	-	2358	2371	2351	2585

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:

		Prices(P	er 10 Kg)	Chan
Commodity	Centre	18-Jun- 20	20 20 830 830 790 790 825 810 780 780 820 820 785 785 820 820 865 860 897 900 815 815 850 840	ge
	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
Refined Soybean Oil	Kandla/Mundra (Soy Degum)	785	785	Unch
Refined Soybean On	Kolkata	820	820	Unch
	Delhi	865	860	5
	Nagpur	897	900	-3
	Rajkot	815	815	Unch
	Kota	850	840	10
	Hyderabad	Unq	Unq	-



Veg. Oil Daily Fundamental Report 19th June 2020

Amrawati		Akola	835	837	-2
Jaina 907 910 -3 -3 Solapur 887 890 -3 Dhule 907 910 -3 Dhule 907 910 -3 Solapur 887 890 -3 Dhule 907 910 -3 Solapur 907 910 910 Solapur 907 907 907 907 Solapur 907 907 907 907 907 Solapur 907 907 907 907 907 Solapur 907 907 907 907 907 907 907 Solapur 907 907 907 907 907 907 907 907 907 Solapur 907		Amrawati	835	838	-3
Solapur 887 890 -3 Dhule 907 910 -3 Salapur 907 910 -3 Dhule 907 910 -3 Salapur 907 910 910 910 Salapur 907 910 910 910 910 910 Salapur 907 910 910 910 910 910 Salapur 907 910 910 910 910 910 Salapur 907 90		Bundi	855	845	10
Dhule		Jalna	907	910	-3
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 (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 819 819 Unch Chennai RBD Pamolein 819 819 Unch Mangalore RBD Pamolein 830 830 Unch Mangalore RBD Pamolein 830 830 Unch Mangalore RBD Pamolein 830 830 Unch Mangalore RBD Pamolein 824 824 Unch Tuticorin (RBD Palmolein) 830 830 Unch Mangalore RBD Pamolein 870 860 10 Rafined Palm Stearin (Kandla) 509 509 Unch Hyderabad 815 815 Unch PFAD (Kandla) 830 830 Unch PFAD (Kandla) 830 830 Unch PFAD (Kandla) 830 830 Unch PFAD (Kandla) 840 840 Unch PFAD (Kandla) 840 840 Unch PFAD (Kandla) 840 Unch P		Solapur	887	890	-3
Kandla (RBD Palm oil) 756 756 Unch		Dhule	907	910	-3
Kandla (RBD Palm oil) 756 756 Unch					
Randla RBD Pamolein		Kandla (Crude Palm Oil)	749	749	Unch
Kakinada (Crude Palm Oil) 730 730 Unch Kakinada RBD Pamolein 814 814 Unch Haldia Pamolein 819 819 Unch Chennai RBD Pamolein (Vitamin ABD Fortified) 872 872 Unch Chennai RBD Pamolein (Vitamin ABD Fortified) 872 872 Unch Chennai RBD Pamolein (Vitamin ABD Fortified) 870 872 Unch Chennai RBD Pamolein 819 819 Unch Chennai RBD Pamolein 830 830 Unch Chennai 870 860 10		Kandla (RBD Palm oil)	756	756	Unch
Rakinada RBD Pamolein		Kandla RBD Pamolein	814	814	Unch
Haldia Pamolein		Kakinada (Crude Palm Oil)	730	730	Unch
Palm Oil*		Kakinada RBD Pamolein	814	835 838 855 845 907 910 887 890 907 910 749 749 756 756 814 814 730 730 814 814 819 819 819 819 830 830 824 824 830 830 870 860 830 830 815 815 509 509 730 730 830 830 840 840 925 925 935 935 885 885 915 915 930 930 865 865 875 875 970 970 1350 1350 1320 1320 1370 1370	Unch
Chennai RBD Pamolein (Vitamin A&D Fortified) RFT (krishna patnam) Pamolein R19 RFT (krishna patnam) Pamolein R19 RFT (krishna patnam) Pamolein R19		Haldia Pamolein	819	819	Unch
A&D Fortified S12 S12 Unch		Chennai RBD Pamolein	819	819	Unch
Mumbai RBD Pamolein			872	872	Unch
Mumbai RBD Pamolein 830 830 Unch		KPT (krishna patnam) Pamolein	819	819	Unch
Tuticorin (RBD Palmolein) 830 830 Unch	Palm Oil*	Mumbai RBD Pamolein	830	830	Unch
Delhi		Mangalore RBD Pamolein	Kandla (RBD Palm oil) 756 756 Kandla RBD Pamolein 814 814 Kakinada (Crude Palm Oil) 730 730 Kakinada RBD Pamolein 814 814 Haldia Pamolein 819 819 Chennai RBD Pamolein 819 819 Chennai RBD Pamolein (Vitamin A&D Fortified) 872 872 KPT (krishna patnam) Pamolein 819 819 Mumbai RBD Pamolein 830 830 Mangalore RBD Pamolein 824 824 Tuticorin (RBD Palmolein) 830 830 Delhi 870 860 Rajkot 830 830 Hyderabad 815 815 PFAD (Kandla) 509 509 Refined Palm Stearin (Kandla) 730 730 Superolien (Kandla) 830 830 Superolien (Mumbai) 840 840 Chennai 925 925 Mumbai (Expeller Oil) 885 885 Kandla (Ref.) 915 915 Hyderabad (Ref) 930 930	824	Unch
Rajkot		Tuticorin (RBD Palmolein)	830	830	Unch
Hyderabad 815 815 Unch		Delhi	870	890 910 749 756 814 730 814 819 819 872 819 830 824 830 860 830 815 509 730 830 840 925 935 885 915 930 865 875 970	10
PFAD (Kandla) 509 509 Unch Refined Palm Stearin (Kandla) 730 730 Unch Superolien (Kandla) 830 830 Unch Superolien (Mumbai) 840 840 Unch Vertical Palm Stearin (Mandla) 840 840 Unch Vertical Palm Stearin (Mumbai) 925 925 Unch Mumbai (Expeller Oil) 885 885 Unch Vertical Palm Stearin (Mumbai (Expeller Oil) 885 885 Unch Vertical Palm Stearin (Mumbai (Ref.) 915 915 Unch Vertical Palm Stearin (Expeller Oil) 865 865 Unch Vertical Palm Stearin (Expeller Oil) 875 875 Unch Vertical Palm Stearin (Expeller Oil) 970 970 Unch Vertical Palm Stearin (Mumbai 1350 1350 Unch Vertical Palm Stearin (Mumbai 1370 1370 Unch Vertical Palm Stearin (Mandla) 1370 Unch Vertical Palm Stea		Rajkot	830	830	Unch
Refined Palm Stearin (Kandla) 730 730 Unch		Hyderabad	815	838 845 910 890 910 749 756 814 730 814 819 819 872 819 830 824 830 860 830 815 509 730 830 840 925 935 885 915 930 865 875 970 1350 1370 1370 1370	Unch
Superolien (Kandla) 830 830 Unch		PFAD (Kandla)	509		Unch
Superolien (Mumbai) 840 840 Unch		Refined Palm Stearin (Kandla)	730		Unch
* inclusive of GST Chennai 925 925 Unch		Superolien (Kandla)	830	830	Unch
Chennai 925 925 Unch		Superolien (Mumbai)	840	840	Unch
Mumbai 935 935 Unch	* inclusive of GST				•
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 Unch Chennai 1300 1300 Unch Unch Chennai 1340 1370 -30 Hyderabad * 1320 1320 Unch Mumbai 1370 1370 Unch Unch Mumbai 1370 1370 Unch Unch Mumbai 1370 1370 Unch Unch Unch Mumbai 1370 Unch U		Chennai	925	925	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 Unch Other Ot		Mumbai	935	935	Unch
Hyderabad (Ref) 930 930 Unch		Mumbai(Expeller Oil)	885	885	Unch
Hyderabad (Ref) 930 930 Unch	Defined Conflored C'	Kandla (Ref.)	915	838 845 910 890 910 749 756 814 730 814 819 819 872 819 830 824 830 860 830 815 509 730 830 840 925 935 885 915 930 865 875 970	Unch
Chellakere (Expeller Oil) 875 875 Unch	Refined Sunflower Oil	Hyderabad (Ref)	930		Unch
Erode (Expeller Oil) 970 970 Unch		Solapur 907 910	Unch		
Rajkot 1350 1350 Unch	inclusive of GST efined Sunflower Oil	Chellakere (Expeller Oil)	875	875	Unch
Chennai 1300 1300 Unch Delhi 1340 1370 -30 Hyderabad * 1320 1320 Unch Mumbai 1370 1370 Unch		Erode (Expeller Oil)	970	970	Unch
Chennai 1300 1300 Unch Delhi 1340 1370 -30 Hyderabad * 1320 1320 Unch Mumbai 1370 1370 Unch				_	•
Delhi 1340 1370 -30 Hyderabad * 1320 1320 Unch Mumbai 1370 1370 Unch		Rajkot	1350	1350	Unch
Hyderabad * 1320 1320 Unch Mumbai 1370 1370 Unch		Chennai	1300	1300	Unch
Hyderabad * 1320 1320 Unch Mumbai 1370 1370 Unch	Groundaut Cil	Delhi	1340	756 756 814 814 730 730 814 814 819 819 819 819 872 872 819 819 830 830 824 824 830 830 815 815 509 509 730 730 830 830 840 840 925 925 935 935 885 885 915 915 930 930 865 865 875 970 1350 1350 1340 1370 1370 1370	-30
		Hyderabad *	1320	1320	Unch
Gondal 1325 1325 Unch		Mumbai	1370	1370	Unch
		Gondal	1325	1325	Unch



Veg. Oil Daily Fundamental Report 19th June 2020

	Jamnagar	1325	1325	Unch
	Jaipur (Expeller Oil)	1037	1022	15
	Jaipur (Kacchi Ghani Oil)	1065	1050	15
	Kota (Expeller Oil)	1000	990	10
efined Cottonseed Oil conut Oil same Oil rdi ce Bran Oil (40%) ce Bran Oil (4%) alaysia Palmolein USD/MT donesia CPO USD/MT BD Palm oil (Malaysia Origin USD/MT) BD Palm Stearin (Malaysia Origin BD/MT) BD Palm Kernel Oil (Malaysia Origin BD/MT)	Kota (Kacchi Ghani Oil)	1040	1035	5
	Jaipur (Expeller Oil) 1037 1022 Jaipur (Kacchi Ghani Oil) 1065 1050 Kota (Expeller Oil) 1000 990 Kota (Kacchi Ghani Oil) 1040 1035 Neewai (Expeller Oil) 1035 1020 Neewai (Expeller Oil) 1035 1020 Neewai (Kacchi Ghani Oil) 1045 1030 Bharatpur (Kacchi Ghani Oil) 1040 1030 Siri-Ganga Nagar (Exp Oil) 1000 990 Siri-Ganga Nagar (Kacchi Ghani Oil) 1040 1030 Mumbai (Expeller Oil) 850 850 Kolkata (Expeller Oil) 1000 1000 1000 New Delhi (Expeller Oil) 1010 1010 Hapur (Expeller Oil) 923 923 Hapur (Kacchi Ghani Oil) 953 953 Agra (Kacchi Ghani Oil) 1045 1035 Agra (Kacchi Ghani Oil) 1045 1035 Agra (Kacchi Ghani Oil) 1046 1030 Agra (Kacchi Ghani	1020	15	
		15		
	Bharatpur (Kacchi Ghani Oil)	1040	037	10
Rapeseed Oil/Mustard Oil	Sri-Ganga Nagar(Exp Oil)	ipur (Expeller Oil)	10	
·	Sri-Ganga Nagar (Kacchi Ghani Oil)	1040	1030	10
	Mumbai (Expeller Oil)	850	850	Unch
	, , ,	1000	1000	Unch
	New Delhi (Expeller Oil)	1010	1010	Unch
Refined Cottonseed Oil	` ' '	923	923	Unch
	Hapur (Kacchi Ghani Oil)	953	953	Unch
		1045	1035	10
		ı		
	Rajkot	810	820	-10
	Hyderabad	815	815	Unch
Refined Cottonseed Oil	Mumbai	830	825	5
	New Delhi	780	790	-10
		I		
0	Kangayan (Crude)	1460	1460	Unch
Coconut Oil	Cochin	1065 1050 1000 990 1040 1035 1035 1020 1045 1030 1040 1030 1000 990 1040 1030 850 850 1000 1000 1010 1010 923 923 953 953 1045 1035 810 820 815 815 830 825 780 790 1460 1460 1530 1530 1350 1200 Unq Unq Unq Unq Unq 760 610 608 645 640 590 590 635 630 608 605 583 585 755 755 530 530	Unch	
	•			•
Canama Oil	New Delhi	1040	150	
Sesame Oil	Mumbai	Unq	Unq	-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	735	735	Unch
Rice Bran Oil (4%)	Punjab	760	760	Unch
Moleynia Delmalaia USD/MT	FOB	610	608	2
waiaysia Paimolein USD/MT	CNF India	645	640	5
Indonesia CDC UCD/MT	FOB	590	590	Unch
Indonesia CPO USD/MT	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	-



Veg. Oil Daily Fundamental Report 19th June 2020

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	Chan ge
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	-
		* indicate	es includii	ng 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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