

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend in various markets centers on Saturday.
- 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 pace higher than last year and 5-year average and crop condition is better than last year and 5-year average. Water in Parana river is down in Argentina leading to delay in shipments of soy oil leading to rise in basis of soy oil over CBOT.
- 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.
- Palm oil international priced are expected supported by expectation of fall in end stocks of palm oil in Malaysia and Indonesia, rise in exports of palm oil from Malaysia, firm demand of palm oil from India and China, higher use of palm oil in biodiesel in Indonesia and Malaysia and rise in crude oil prices.
- Palm oil exports from Malaysia surged due to firm demand from all major locations. Demand of China firmed as it started to stocks palm oil after opening of lockdown and US-China dispute on China's handling of coronavirus and political condition in Hong Kong. Demand of palm oil is expected to firm from India as Malaysia removed export duty on crude palm oil and restocking of palm oil due to lower imports in 2020 and India restricting RBD palmolein imports.
- In the weekly USDA crop progress report released on 08 June 2020; The US Soybeans planting is reported at 86% up from 54% same period last year and 79% from 5 year average. Soybean emerged is reported at 67% up from 30% same period last year and 61% from 5 year average. About 60% of the crop is under good condition, 10% at excellent condition and 26% at fair condition.
- 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.

**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
Jul-20	12.40	824.00	839.60	824.00	834.80	17,970	1845	26210	-385
Aug-20	13.20	820.00	833.80	816.20	829.00	5,285	3785	5125	1210
Prices & Vol-OI are at 5:30 PM									

Spread	Jul -20	Aug-20
Spot	0.20	
Jul-20		-5.80
Aug-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-20	16.00	679.50	698.30	679.50	694.00	2130	1286	2957	-545
July-20	19.10	669.80	681.10	667.00	680.40	100	-649	378	-2570

Spread	June-20	July-20
Spot	20.0	
June-20		-13.6
July-20		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	0.23	28.06	28.29	28.01	28.29
Aug	0.22	28.25	28.47	28.2	28.47
Sep	0.22	28.4	28.63	28.37	28.62
Oct	0.22	28.55	28.77	28.51	28.77
Dec	0.21	28.87	29.08	28.79	29.08

0.23

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun	84	2490	2538	2488	2669
Jul	103	2429	2504	2426	2626
Aug	108	2395	2475	2391	2585
Sep	102	2374	2454	2374	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
19/06/2020	7.07	14158	4.269	69.65	76.17	5.35	97.18	40.16

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		20-Jun-20	19-Jun-20	
Refined Soybean Oil	Indore	835	835	Unch
	Indore (Soy Solvent Crude)	792	790	2
	Mumbai	800	825	-25
	Mumbai (Soy Degum)	795	790	5
	Kandla/Mundra	830	820	10
	Kandla/Mundra (Soy Degum)	800	790	10
	Kolkata	815	820	-5
	Delhi	885	875	10
	Nagpur	913	907	6
	Rajkot	830	825	5
	Kota	855	855	Unch
	Hyderabad	Unq	Unq	-

	Akola	849	845	4
	Amrawati	850	844	6
	Bundi	860	860	Unch
	Jalna	923	917	6
	Solapur	903	897	6
	Dhule	923	917	6
Palm Oil*	Kandla (Crude Palm Oil)	760	750	11
	Kandla (RBD Palm oil)	788	756	32
	Kandla RBD Pamolein	840	814	26
	Kakinada (Crude Palm Oil)	740	740	Unch
	Kakinada RBD Pamolein	809	819	-11
	Haldia Pamolein	830	824	5
	Chennai RBD Pamolein	830	824	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	878	875	3
	KPT (krishna patnam) Pamolein	819	824	-5
	Mumbai RBD Pamolein	851	835	16
	Mangalore RBD Pamolein	845	830	16
	Tuticorin (RBD Palmolein)	840	830	11
	Delhi	880	880	Unch
	Rajkot	840	840	Unch
	Hyderabad	805	830	-25
	PFAD (Kandla)	504	509	-5
	Refined Palm Stearin (Kandla)	740	740	Unch
	Superolien (Kandla)	835	830	5
	Superolien (Mumbai)	840	840	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	935	925	10
	Mumbai	930	940	-10
	Mumbai (Expeller Oil)	890	890	Unch
	Kandla (Ref.)	915	915	Unch
	Hyderabad (Ref)	935	930	5
	Latur (Expeller Oil)	890	875	15
	Chellakere (Expeller Oil)	900	885	15
	Erode (Expeller Oil)	970	970	Unch
Groundnut Oil	Rajkot	1400	1400	Unch
	Chennai	1300	1300	Unch
	Delhi	1350	1340	10
	Hyderabad *	1350	1320	30
	Mumbai	1410	1370	40
	Gondal	1350	1325	25



	Jamnagar	1350	1325	25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1032	1037	-5
	Jaipur (Kacchi Ghani Oil)	1060	1065	-5
	Kota (Expeller Oil)	1000	1000	Unch
	Kota (Kacchi Ghani Oil)	1055	1050	5
	Neewai (Expeller Oil)	1030	1035	-5
	Neewai (Kacchi Ghani Oil)	1040	1045	-5
	Bharatpur (Kacchi Ghani Oil)	1030	1030	Unch
	Sri-Ganga Nagar(Exp Oil)	995	1000	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1035	1040	-5
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1000	1000	Unch
	New Delhi (Expeller Oil)	1040	1010	30
	Hapur (Expeller Oil)	926	928	-2
	Hapur (Kacchi Ghani Oil)	956	958	-2
	Agra (Kacchi Ghani Oil)	1035	1035	Unch
Refined Cottonseed Oil	Rajkot	850	840	10
	Hyderabad	825	825	Unch
	Mumbai	825	830	-5
	New Delhi	810	795	15
Coconut Oil	Kangayan (Crude)	1460	1460	Unch
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1400	1350	50
	Mumbai	Unq	Unq	-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	750	745	5
Rice Bran Oil (4%)	Punjab	750	760	-10
Malaysia Palmolein USD/MT	FOB	640	623	17
	CNF India	655	650	5
Indonesia CPO USD/MT	FOB	608	600	8
	CNF India	645	640	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	620	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	595	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	760	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	538	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	Unq	-

Ukraine Origin CSFO USD/MT Kandla	CIF	855	840	15
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	780	-
Argentina FOB (\$/MT)		19-Jun-20	18-Jun-20	Change
Crude Soybean Oil Ship		680	666	14
Refined Soy Oil (Bulk) Ship		704	689	15
Sunflower Oil Ship		753	753	Unch
Cottonseed Oil Ship		660	646	14
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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