



### Domestic Fundamentals:

- Edible oil complex featured mostly trend in various markets centers on Monday.
- Soy oil prices and palm oil domestic prices rose on rise in international benchmarks. BMD CPO fell on worries of weak global demand in 2020 and rise in production of palm oil in Malaysia in June. CBOT soy oil rose on fall in stocks of soy oil in US as reported by NOPA, higher demand of soybean from China and rise in crude oil prices.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June1-20 palm oil exports rose 57 percent to 1,212,505 tons compared to 772,145 tons in corresponding period last month. Top buyers were European Union 369,535 tons (199,245 tons), China at 304,20 tons (144,715 tons) and India & subcontinent 221,530 tons (99,400 tons). Values in brackets are figures of corresponding period last month.
- 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, gradual opening of economies in the world, 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.

**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	1.70	832.70	842.20	832.70	836.40	14,875	-3095	27970	1760
Aug-20	1.50	829.00	836.00	826.00	831.20	5,670	385	6580	1455

Prices & Vol-OI are at 5:30 PM

Spread	Jul -20	Aug-20
Spot	-1.40	
Jul-20		-5.20
Aug-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-20	3.80	717.70	727.80	717.10	723.20	1201	-929	2935	-22
July-20	3.50	692.50	702.90	691.10	697.00	1436	1336	3101	2723

Spread	June-20	July-20
Spot	0.8	
June-20		-26.2
July-20		

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

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
Jul	-0.12	28.52	28.63	28.36	28.4
Aug	-0.12	28.77	28.81	28.54	28.58
Sep	-0.12	28.83	28.96	28.7	28.73
Oct	-0.15	29.03	29.04	28.85	28.85
Dec	-0.12	29.32	29.42	29.15	29.19

-0.12

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Jun	-18	2508	2540	2505	2669
Jul	-27	2490	2504	2458	2626
Aug	-28	2457	2475	2430	2585
Sep	-22	2452	2457	2417	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
22/06/2020	7.08	14202	4.28	69.73	76.01	5.31	97.46	39.56

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		22-Jun-20	20-Jun-20	
Refined Soybean Oil	Indore	835	835	Unch
	Indore (Soy Solvent Crude)	790	792	-2
	Mumbai	825	800	25
	Mumbai (Soy Degum)	805	795	10
	Kandla/Mundra	835	830	5
	Kandla/Mundra (Soy Degum)	810	800	10
	Kolkata	835	815	20
	Delhi	885	885	Unch
	Nagpur	921	913	8
	Rajkot	840	830	10
	Kota	860	855	5
	Hyderabad	Unq	Unq	-

	Akola	857	849	8
	Amrawati	857	850	7
	Bundi	865	860	5
	Jalna	931	923	8
	Solapur	911	903	8
	Dhule	931	923	8
Palm Oil*	Kandla (Crude Palm Oil)	760	760	Unch
	Kandla (RBD Palm oil)	830	788	42
	Kandla RBD Pamolein	851	840	11
	Kakinada (Crude Palm Oil)	740	740	Unch
	Kakinada RBD Pamolein	830	809	21
	Haldia Pamolein	840	830	11
	Chennai RBD Pamolein	835	830	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	898	878	20
	KPT (krishna patnam) Pamolein	840	819	21
	Mumbai RBD Pamolein	861	851	11
	Mangalore RBD Pamolein	840	845	-5
	Tuticorin (RBD Palmolein)	845	840	5
	Delhi	900	880	20
	Rajkot	851	840	11
	Hyderabad	815	805	10
	PFAD (Kandla)	509	504	5
	Refined Palm Stearin (Kandla)	740	740	Unch
	Superolien (Kandla)	877	835	42
	Superolien (Mumbai)	882	840	42
* inclusive of GST				
Refined Sunflower Oil	Chennai	935	935	Unch
	Mumbai	940	930	10
	Mumbai(Expeller Oil)	900	890	10
	Kandla (Ref.)	925	915	10
	Hyderabad (Ref)	940	935	5
	Latur (Expeller Oil)	890	890	Unch
	Chellakere (Expeller Oil)	900	900	Unch
	Erode (Expeller Oil)	970	970	Unch
Groundnut Oil	Rajkot	1350	1400	-50
	Chennai	1350	1300	50
	Delhi	1350	1350	Unch
	Hyderabad *	1350	1350	Unch
	Mumbai	1370	1410	-40
	Gondal	1350	1350	Unch

	Jamnagar	1350	1350	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	1032	1032	Unch
	Jaipur (Kacchi Ghani Oil)	1060	1060	Unch
	Kota (Expeller Oil)	1000	1000	Unch
	Kota (Kacchi Ghani Oil)	1055	1055	Unch
	Neewai (Expeller Oil)	1030	1030	Unch
	Neewai (Kacchi Ghani Oil)	1040	1040	Unch
	Bharatpur (Kacchi Ghani Oil)	1050	1030	20
	Sri-Ganga Nagar(Exp Oil)	995	995	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	1035	1035	Unch
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1000	1000	Unch
	New Delhi (Expeller Oil)	1030	1040	-10
	Hapur (Expeller Oil)	935	926	9
	Hapur (Kacchi Ghani Oil)	965	956	9
	Agra (Kacchi Ghani Oil)	1055	1035	20
Refined Cottonseed Oil	Rajkot	850	850	Unch
	Hyderabad	825	825	Unch
	Mumbai	830	825	5
	New Delhi	815	810	5
Coconut Oil	Kangayan (Crude)	1475	1460	15
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1500	1400	100
	Mumbai	Unq	Unq	-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	755	750	5
Rice Bran Oil (4%)	Punjab	760	750	10
Malaysia Palmolein USD/MT	FOB	633	640	-7
	CNF India	655	655	Unch
Indonesia CPO USD/MT	FOB	605	608	-3
	CNF India	645	645	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	633	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	765	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	553	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-



Ukraine Origin CSFO USD/MT Kandla	CIF	850	855	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	785	Closed	-
Argentina FOB (\$/MT)		20-Jun-20	19-Jun-20	Change
Crude Soybean Oil Ship		Closed	680	-
Refined Soy Oil (Bulk) Ship		Closed	704	-
Sunflower Oil Ship		Closed	753	-
Cottonseed Oil Ship		Closed	660	-
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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