Veg. Oil Daily Fundamental Report 26th June 2020



Domestic Fundamentals:

- Edible oil complex featured weak trend at various markets centers on Thursday.
- Soy oil and palm oil domestic prices rose on demand prospects BMD CPO fell on fall in crude oil prices and global selloff
 in commodities. CBOT soy oil fell on fall in cruces oil prices and US-China trade deal concerns as Trump advisors
 comments spooked market about US ending US-China trade deal. US favorable soybean crop report as reported by
 USDA supported the fall.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's June1-25 palm oil exports rose 37.2 percent to 1,390,860 tons compared to 1,014,000 tons in corresponding period last month. Top buyers were European Union 385,915 tons (233,220 tons), China at 337,200 tons (193,715 tons) and India & subcontinent 281,425 tons (149,100 tons). Values in brackets are figures of corresponding period last month.
- In the weekly USDA crop progress report released this week; The US Soybeans planting is reported at 96% up from 83% same period last year and 93% from 5 year average. Soybean emerged is reported at 89% up from 66% same period last year and 85% from 5 year average. About 58% of the crop is under good condition, 12% at excellent condition and 25% at fair condition.
- 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.
- 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	Ol Change
Jul-20	3.90	815.00	827.40	813.00	823.60	16,360	350	26780	1085
Aug-20	4.40	802.50	817.80	802.50	814.00	7,275	1395	9895	1340
	Prices & Vol-OI are at 5:30 PM								

Spread	Jul -20	Augl-20	
Spot	16.40		
Jul-20		-9.60	
Aug-20			



Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
June-20	9.50	710.70	720.40	705.20	719.00	840	-1248	1697	-215
July-20	3.60	670.00	680.10	660.60	676.10	3142	122	4164	246

Spread	June-20	July-20
Spot	0.0	Cary-20
	0.0	
June-20		-42.9
July-20		
-		

CBOT Soy Oil Futures (Projections): (Values in US cents/lb)

Contract +/-Open High Low Close Jul -0.03 27.64 27.67 27.36 27.62 -0.04 27.85 27.86 27.55 27.81 Aug Sep -0.03 28 28.03 27.72 27.98

Oct -0.04 28.18 28.18 27.89 28.14 Dec -0.01 28.51 28.52 28.21 28.49

-0.12

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close	
Jun	-30	2525	2530	2499	2669	
Jul	-21	2455	2472	2439	2626	
Aug	-38	2402	2412	2381	2585	
Sep	-53	2379	2388	2354	2560	

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
25/06/2020	7.08	14199	4.279	70.16	75.58	5.36	97.34	38.84

Edible Oil Prices at Key Market:

		Prices(P	er 10 Kg)	Chan
Commodity	Centre	25-Jun- 20		ge
	Indore	855	855	Unch
	Indore (Soy Solvent Crude)	825	825	Unch
	Mumbai	845	845	Unch
	Mumbai (Soy Degum)	793	805	-12
	Kandla/Mundra	835	24-Jun- 20 855 825 845 805 835 810 835 880 921 830 855	Unch
Refined Soybean Oil	Kandla/Mundra (Soy Degum)	795	810	-15
Refilled Soybean Oil	Kolkata	835	835	Unch
	Delhi	880	20 855 825 845 805 835 810 835 880 921 830 855	Unch
	Nagpur	917	921	-4
	Rajkot	810	24-Jun- 20 855 825 845 805 835 810 835 880 921 830 855	-20
	Kota	850		-5
	Hyderabad	Unq		-



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Amrawati 854 857 -3		Akola	853	853	Unch
Jalna 927 931 -4 -4 Solapur 907 911 -4 Dhule 927 931 -4 Solapur 907 911 -4 Dhule 927 931 -4 Solapur 907 911 -4 Kandla (RBD Palm Oil) 757 765 -8 Kandla (RBD Palm Oil) 757 765 -8 Kandla (RBD Palm Oil) 740 746 -5 Kakinada (Crude Palm Oil) 740 746 -5 Kakinada (Crude Palm Oil) 740 746 -5 Kakinada RBD Pamolein 835 835 Unch Haldia Pamolein 851 851 Unch Chennai RBD Pamolein 851 851 Unch Chennai RBD Pamolein 851 851 Unch Chennai RBD Pamolein 866 866 Unch KPT (krishna patnam) Pamolein 840 840 Unch Mumbai RBD Pamolein 886 866 Unch Mangalore RBD Pamolein 886 866 Unch Mangalore RBD Pamolein 886 866 Unch Rajkot 835 851 -16 Hyderabad 820 820 Unch Rajkot 835 851 -16 Hyderabad 820 820 Unch Refined Palm Stearin (Kandla) 877 877 Unch Superolien (Mumbai) 882 882 Unch *inclusive of GST Refined Sunflower Oil Rajkot 935 940 -5 Kandla (Ref.) 925 925 Unch Hyderabad (Ref.) 990 900 Unch Erode (Expeller Oil) 990 900 Unch Erode (Expeller Oil) 980 980 Unch Chelnai 1350 1350 Unch Hyderabad * 1350 1350 Unch Delhi 1350 1350 Unch Hyderabad * 1350 1350 Unch Mumbai 1380 1350 Unch Hyderabad * 1350 13		Amrawati	854	857	-3
Solapur 907 911 -4 Dhule 927 931 -4 Dhule 927 931 -4 Dhule 927 931 -4 Section 930 830 Unch Kandia (RBD Palm Oil) 757 765 -8 Kandia (RBD Pamolein 861 861 Unch Kahinada RBD Pamolein 886 885 Unch Section 851 851 Unch Chennai RBD Pamolein 851 851 Unch Chennai RBD Pamolein 856 856 Unch Mumbai RBD Pamolein 886 866 Unch Mangalore RBD Pamolein 886 866 Unch Mangalore RBD Pamolein 886 886 Unch Mangalore RBD Pamolein 886 886 Unch Rajkot 835 851 -16 Hyderabad 820 820 Unch Refined Palm Stearin (Kandla) 877 877 Unch Superolien (Kandla) 877 877 Unch Superolien (Mumbai) 882 882 Unch *Inclusive of GST		Bundi	855	860	-5
Dhule 927 931 -4		Jalna	927	931	-4
Kandla (Crude Palm Oil) 757 765 -8		Solapur	907	911	-4
Kandla (RBD Palm oii)		Dhule	927	931	-4
Kandla (RBD Palm oii)					
Kandla RBD Pamolein		Kandla (Crude Palm Oil)	757	765	-8
Kakinada (Crude Palm Oil)		Kandla (RBD Palm oil)	830	830	Unch
Rakinada RBD Pamolein		Kandla RBD Pamolein	861	861	Unch
Haldia Pamolein		Kakinada (Crude Palm Oil)	740	746	-5
Chennai RBD Pamolein		Kakinada RBD Pamolein	835	835	Unch
Chennai RBD Pamolein (Vitamin A&D Fortified)		Haldia Pamolein	851	851	Unch
A&D Fortified 907		Chennai RBD Pamolein	851	851	Unch
Mumbai RBD Pamolein			907	907	Unch
Multipla RSD Parillolett See S		KPT (krishna patnam) Pamolein	840	840	Unch
Tuticorin (RBD Palmolein) 845 843 2 Delhi 880 880 Unch Rajkot 835 851 -16 Hyderabad 820 820 Unch PFAD (Kandla) 509 509 Unch Refined Palm Stearin (Kandla) 740 746 -5 Superolien (Kandla) 877 877 Unch Superolien (Mumbai) 882 882 Unch * inclusive of GST Chennai 935 940 -5 Mumbai 940 945 -5 Mumbai (Expeller Oil) 900 905 -5 Kandla (Ref.) 925 925 Unch Hyderabad (Ref) 940 945 -5 Latur (Expeller Oil) 890 890 Unch Chellakere (Expeller Oil) 980 980 Unch Erode (Expeller Oil) 980 980 Unch	Palm Oil* 	Mumbai RBD Pamolein	866	866	Unch
Delhi		Mangalore RBD Pamolein	856	860 931 911 931 765 830 861 746 835 851 851 907 840 866 856 843 880 851 820 509 746 877 882 940 945 995 925 945 945 990 980 1350 1350 1350 1350 1350 1350 1350 1350 1350 1350	Unch
Rajkot		Tuticorin (RBD Palmolein)	845		2
Hyderabad 820 820 Unch		Delhi	880		Unch
PFAD (Kandla) 509 509 Unch		Rajkot	835		-16
Refined Palm Stearin (Kandla) 740 746 -5		Hyderabad	820		Unch
Superolien (Kandla) 877 877 Unch		PFAD (Kandla)	509	509	Unch
Superolien (Mumbai) 882 882 Unch		Refined Palm Stearin (Kandla)	740	746	-5
* inclusive of GST Chennai 935 940 -5 Mumbai 940 945 -5 Mumbai 940 945 -5 Mumbai 925 925 Unch Hyderabad (Ref.) 925 925 Unch Hyderabad (Ref) 940 945 -5 Latur (Expeller Oil) 890 890 Unch Chellakere (Expeller Oil) 900 900 Unch Erode (Expeller Oil) 980 980 Unch Unch Chennai 1350 1350 Unch Unch Unch Hyderabad * 1350 1350 Unch Hyderabad * 1350 1350 Unch Unch		Superolien (Kandla)	877	877	Unch
Chennai 935 940 -5		Superolien (Mumbai)	882	882	Unch
Mumbai 940 945 -5	* inclusive of GST				•
Mumbai(Expeller Oil) 900 905 -5		Chennai	935	940	-5
Kandla (Ref.) 925 925 Unch Hyderabad (Ref) 940 945 -5 Latur (Expeller Oil) 890 890 Unch Chellakere (Expeller Oil) 900 900 Unch Erode (Expeller Oil) 980 980 Unch Unch Chennai 1350 1350 Unch Unch Chennai 1350 1350 Unch Unch Unch Hyderabad * 1350 1350 Unch Unch Mumbai 1380 1380 Unch Unch Mumbai 1380 1380 Unch Unch Mumbai 1380 1380 Unch Unch		Mumbai	940	945	-5
Hyderabad (Ref) 940 945 -5		Mumbai(Expeller Oil)	900	905	-5
Hyderabad (Ref) 940 945 -5 Latur (Expeller Oil) 890 890 Unch Chellakere (Expeller Oil) 900 900 Unch Erode (Expeller Oil) 980 980 Unch Chennai 1350 1350 Unch Chennai 1350 1350 Unch Delhi 1350 1350 Unch Hyderabad * 1350 1350 Unch Mumbai 1380 1380 Unch	Befined Conflower Cit	Kandla (Ref.)	925	925	Unch
Chellakere (Expeller Oil) 900 900 Unch	Refined Sunflower Oil	Hyderabad (Ref)	940	857 860 931 911 931 765 830 861 746 835 851 851 907 840 866 843 880 856 843 880 851 820 509 746 877 882 940 945 905 925 945 890 900 980 1350 1350 1350 1350 1380	-5
Rajkot 1350 1350 Unch		Latur (Expeller Oil)	890		Unch
Rajkot		Chellakere (Expeller Oil)	900		Unch
Chennai 1350 1350 Unch Delhi 1350 1350 Unch Hyderabad * 1350 1350 Unch Mumbai 1380 1380 Unch		Erode (Expeller Oil)	980	980	Unch
Chennai 1350 1350 Unch Delhi 1350 1350 Unch Hyderabad * 1350 1350 Unch Mumbai 1380 1380 Unch					•
Delhi 1350 1350 Unch Hyderabad * 1350 1350 Unch Mumbai 1380 1380 Unch		Rajkot	1350	1350	Unch
Groundnut Oil Hyderabad * 1350 1350 Unch Mumbai 1380 1380 Unch		Chennai	1350	354 857 355 860 327 931 307 911 327 931 330 830 361 861 740 746 335 835 351 851 351 851 366 866 366 866 345 843 380 880 335 851 320 820 309 509 740 746 377 877 382 882 350 940 945 900 900 905 350 1350 350 1350 350 1350 350 1350 350 1350 380 1380	Unch
Hyderabad * 1350 1350 Unch Mumbai 1380 1380 Unch	Groundaut Cil	Delhi	1350		Unch
	Groundnut Oii	Hyderabad *	1350		Unch
Gondal 1350 1350 Unch		Mumbai	1380		Unch
		Gondal	1350		Unch



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	Jamnagar	1350	1350	Unch
	Jaminagai	1330	1330	Official
	Jaipur (Expeller Oil)	1017	1017	Unch
	Jaipur (Kacchi Ghani Oil)		1350 1017 1045 990 1040 1005 1015 1030 980 1020 990 1000 985 935 965 1035 835 820 855 810 1475 1530 1600 Unq Unq 750 760 633 650 610 640 628 605 755 535 760	Unch
	Kota (Expeller Oil)			-20
	Kota (Kacchi Ghani Oil)			Unch
	Neewai (Expeller Oil)			Unch
	Neewai (Kacchi Ghani Oil)			Unch
	Bharatpur (Kacchi Ghani Oil)			-10
Rapeseed Oil/Mustard Oil	Sri-Ganga Nagar(Exp Oil)			Unch
Napeseed On/Mustard On	Sri-Ganga Nagar (Kacchi Ghani Oil)			Unch
	Mumbai (Expeller Oil)			Unch
	Kolkata(Expeller Oil)			20
	New Delhi (Expeller Oil)			Unch
	Hapur (Expeller Oil)			Unch
	Hapur (Kacchi Ghani Oil)		1017 1045 990 1040 1005 1015 1030 980 1020 990 1000 985 935 965 1035 835 820 855 810 1475 1530 1600 Unq Unq 750 760 633 650 610 640 628 605 755 535	Unch
	Agra (Kacchi Ghani Oil)			-10
	Agra (Racciii Ghani Oli)	1025	1035	-10
	Rajkot	025	025	Unch
	Hyderabad			Unch
Refined Cottonseed Oil	Mumbai	1045 1045 970 990 1040 1040 1005 1005 1015 1015 1020 1030 980 980 1020 1020 990 990 1020 1000 985 985 935 935 965 965 1025 1035 835 835 820 820 855 855 810 810 1475 1475 1530 1530 1600 1600 Unq Unq Unq Unq 750 750 760 760 623 633 640 650 600 610 630 640 620 628 595 605 740 755	Unch	
	New Delhi			Unch
	New Dellii	010	010	Official
	Kangayan (Crude)	1.175	1.175	Unch
Coconut Oil	Cochin			Unch
	Cociiii	1550	1550	Official
	New Delhi	1600	1600	Unch
Sesame Oil	Mumbai			Official
Kardi	Mumbai		•	_
Rice Bran Oil (40%)	New Delhi	•	•	Unch
Rice Bran Oil (4%)	Punjab			Unch
Trice Brain On (470)	1 dilyab	700	700	OHOH
	FOB	623	633	-10
Malaysia Palmolein USD/MT	CNF India			-10
	FOB		1045 990 1040 1005 1015 1030 980 1020 990 1000 985 935 965 1035 835 820 855 810 1475 1530 1600 Unq Unq 750 760 633 650 610 640 628 605 755 535	-10
Indonesia CPO USD/MT	CNF India			-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB			-8
RBD Palm Stearin (Malaysia Origin				
USD/MT)	FOB	595	605	-10
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	740	755	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	523	535	-12
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	760	-



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Ukraine Origin CSFO USD/MT Kandla	CIF	855	855	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	778	-
Argentina FOB (\$/MT)		24-Jun- 20	23-Jun- 20	Chan ge
Crude Soybean Oil Ship		661	672	-11
Refined Soy Oil (Bulk) Ship		684	696	-12
Sunflower Oil Ship		755	755	Unch
Cottonseed Oil Ship		641	652	-11
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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