

Domestic Fundamentals:

- Edible oil complex featured weak tone in various markets centers on Thursday.
- Soy oil domestic futures rose on demand prospects and buying at lower quotes while palm oil future declined amid weak sentiments in the market. BMD CPO rose on firm demand prospects while CBOT soy oil prices declined on lower demand prospects amid firm global supply prospects.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Feb 1-20 palm oil exports rise 8.7 percent to 817,314 tons compared to 751,868 tons in corresponding period last month. Top buyers were European Union 223,084 tons (197,191 tons), China at 114,800 tons (131,730 tons) and India & subcontinent 65,300 tons (117,900 tons). Values in brackets are figures of corresponding period last month.
- Palm oil prices are expected to be underpinned by expectation of rise in end stocks of palm oil in Malaysia, fall in exports of palm oil from Malaysia, weak Indian demand and fall in competing oils.
 - Palm oil end stocks in Malaysia are expected to rise after steep fall noted in Jan. Stocks of palm oil in Malaysia are expected to rise on improvement in prosecution of palm oil and slowdown of exports from Malaysia.
 - Palm oil production in Malaysia is expected to rise on seasonal uptrend of production and exit from weak production cycle.

Palm oil showed surprise rise in Feb from Malaysia on demand from EU other destinations. Demand from India has collapsed and Chinese demand has slowed due to outbreak of coronavirus. However, palm oil exports from Malaysia is going to slow due to weak demand from China.

However, higher use of palm oil in biodiesel in Malaysia and Indonesia is expected to limit losses.

Imports from India is expected to remain benign due India placing RBD palmolein imports to restricted list. Higher export duty on CPO by Malaysia will slow CPO demand from India. Further, Indian government advisory to importers to slow purchase from Malaysia will slow exports of CPO from Malaysia.

However, exports of palm oil from Malaysia and Indonesia may rise on steep fall in prices if palm oil in last one month. Stocks of palm oil is expected to fall in Indonesia in coming months due to seasonally weak production and surge in use of biodiesel.

Further, higher use of biodiesel in Malaysia is expected to stimulate demand in coming months.

Ringgit has depreciated below 4.15 USD thereby making palm oil competitive compared to competing oils. Further, palm oil prices may be supported by rise in prices of crude oil.

- Soy oil international prices are expected to stay weak due to weak demand of soybean from China, rise in stocks of soy oil in US and higher production of soybean in Brazil and Argentina.
 - Soybean demand from China is uncertain in coming days given the condition of coronavirus. Demand of meat products has collapsed due that slowing demand of soy products and due to lower swine count caused by swine flu in 2109. Soy oil stocks rose in US in Jan on rise in crush of soybean and lower domestic disappearance. Lower domestic
 - disappearance is due to weak biodiesel demand in the country despite higher Food, Feed and Industrial use. Bumper soybean crop in Brazil due to record planted area and yields due to good growing conditions.
 - Soybean crop in Argentina is in good condition and yields are expected to be higher.

Outlook: Edible oil basket is expected to feature sideways to weak tone in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	Ol Change
Mar-20	5.80	798.20	812.80	797.80	807.80	28,335	4995	48440	-2585
Apr-20	5.60	800.40	810.80	797.00	806.00	7,600	20	13590	1390
	Prices & Vol-OI are at 5:30 PM								

Spread	Mar-20	Apr-20	
Spot	22.20		
Spot Mar-20		-1.80	
Apr-20			



Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Feb-20	-2.20	697.00	699.00	682.50	693.70	2409	703	2990	-405
Mar-20	-2.50	689.90	693.00	676.10	686.00	3866	1873	5010	603

Spread	Feb-20	Mar-20
Spot	0.3	
Feb-20		-7.7
Mar-20		

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

Contract	+/-	Open	High	Low	Close
15-Mar	0.03	30.22	30.43	30.04	30.37
15-May	0.02	30.59	30.79	30.39	30.72
15-Jul	0.01	30.98	31.15	30.77	31.09
15-Aug	-0.02	31.18	31.3	30.94	31.22
15-Sep	-0.03	31.35	31.45	31.1	31.37

BMD CPO Futures: (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	24	2664	2669	2598	2669
Apr	38	2607	2630	2549	2626
May	38	2565	2592	2516	2585
Jun	37	2535	2570	2500	2560

-0.22

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
20/2/2020	7.02	13747	4.184	61.64	71.64	4.37	99.86	53.73

Edible Oil Prices at Key Market:

		Prices(P	er 10 Kg)	Chan
Commodity	Centre	20-Feb- 20	830 775 835 795 810 762 835 843 843 845 790 820 Unq	ge
	Indore	830	830	Unch
	Indore (Soy Solvent Crude)	775	775	Unch
	Mumbai	835	835	Unch
	Mumbai (Soy Degum)	790	795	-5
	Kandla/Mundra	800	810	-10
Refined Soybean Oil	Kandla/Mundra (Soy Degum)	760	762	-2
Refilled Soybean Oil	Kolkata	825	835	-10
	Delhi	843	843	Unch
	Nagpur	845	845	Unch
	Rajkot	795	790	5
	Kota	820	820	Unch
	Hyderabad	Unq	Unq	-



Amrawati 850 850 Unch		Akola	846	851	-5
Jaina		Amrawati	850	850	Unch
Solapur		Bundi	825	825	Unch
Dhule		Jalna	855	855	Unch
Kandla (Crude Palm Oil) 729 741 -13		Solapur	836	836	Unch
Kandla (RBD Palm oil) 762 788 -5		Dhule	856	856	Unch
Kandla (RBD Palm oil) 762 788 -5		•			
Kandla RBD Pamolein 809 819 -11		Kandla (Crude Palm Oil)	729	741	-13
Kakinada (Crude Palm Oil) 709 719 -11		Kandla (RBD Palm oil)	782	788	-5
Rakinada RBD Pamolein 809 819 -11 Haldia Pamolein 824 832 -7 Chennai RBD Pamolein 814 824 -11 Chennai RBD Pamolein 814 824 -11 Chennai RBD Pamolein 877 883 -6 KPT (krishna patnam) Pamolein 803 814 -11 Mumbai RBD Pamolein 803 814 -11 Mumbai RBD Pamolein 803 830 Unch Mangalore RBD Pamolein 819 830 -11 Tuticorin (RBD Palmolein) 819 835 -16 Delhi 840 848 -8 Rajkot 814 809 5 Hyderabad 825 830 -5 PFAD (Kandla) 525 530 -5 Refined Palm Stearin (Kandla) 709 719 -11 Superolien (Mumbai) 851 851 Unch Superolien (Mumbai) 875 875 Unch Mumbai (Ref.) 825 835 -10 Latur (Expeller Oil) 765 770 -5 Chellakere (Expeller Oil) 775 780 -5 Erode (Expeller Oil) 880 920 -40 Groundnut Oil 740 1100 Unch Hyderabad * 11100 1100		Kandla RBD Pamolein	809	819	-11
Haldia Pamolein 824 832 -7		Kakinada (Crude Palm Oil)	850 850 825 825 825 836 836 836 836 836 856	-11	
Chennai RBD Pamolein 814 824 -11		Kakinada RBD Pamolein	809	819	-11
Palm Oil* September 1 September 2 September 2 September 3 Se		Haldia Pamolein	824	832	-7
A&D Fortified)		Chennai RBD Pamolein	814	824	-11
Mumbai RBD Pamolein 830 830 Unch	'alm Oil*		877	883	-6
Multiplicate RBD Pamiloein 819 830 -11		KPT (krishna patnam) Pamolein	803	814	-11
Tuticorin (RBD Palmolein) 819 835 -16 Delhi 840 848 -8 Rajkot 8114 809 5 Hyderabad 825 830 -5 PFAD (Kandla) 525 530 -5 Refined Palm Stearin (Kandla) 709 719 -11 Superolien (Kandla) 851 851 Unch Superolien (Mumbai) 861 861 Unch * inclusive of GST **Chennai 840 845 -5 Mumbai 875 875 Unch Mumbai(Expeller Oil) 800 800 Unch Kandla (Ref.) 850 850 Unch Hyderabad (Ref) 825 835 -10 Latur (Expeller Oil) 765 770 -5 Chellakere (Expeller Oil) 880 920 -40 **Groundnut Oil 880 920 -40 **Groundnut Oil 1100 Unch Hyderabad ** 1100 1100 Unch Mumbai 1135 1130 5	Palm Oil* 	Mumbai RBD Pamolein	830	830	Unch
Delhi		Mangalore RBD Pamolein	819	825 855 836 856 741 788 819 719 819 832 824 883 814 830 830 830 830 835 848 809 830 530 719 851 861 845 875 800 835 848 875 800 835 848 875 800 830 830 830 831 831 831 831 831 832 833 834 830 830 830 830 830 830 830 830	-11
Rajkot		Tuticorin (RBD Palmolein)	819		-16
Hyderabad 825 830 -5		Delhi	840		-8
PFAD (Kandla) 525 530 -5 Refined Palm Stearin (Kandla) 709 719 -11 Superolien (Kandla) 851 851 Unch Superolien (Mumbai) 861 861 Unch Superolien (Mumbai) 861 861 Unch Winch Winch		Rajkot	814		5
Refined Palm Stearin (Kandla) 709 719 -11		Hyderabad	825	830	-5
Superolien (Kandla) 851 851 Unch		PFAD (Kandla)	525	530	-5
Superolien (Mumbai) 861 861 Unch		Refined Palm Stearin (Kandla)	709	719	-11
* inclusive of GST Chennai		Superolien (Kandla)	851	851	Unch
Chennai		Superolien (Mumbai)	861	861	Unch
Mumbai 875 875 Unch	* inclusive of GST	<u> </u>			•
Mumbai(Expeller Oil) 800 800 Unch		Chennai	840	845	-5
Kandla (Ref.) 850 850 Unch Hyderabad (Ref) 825 835 -10 Latur (Expeller Oil) 765 770 -5 Chellakere (Expeller Oil) 775 780 -5 Erode (Expeller Oil) 880 920 -40 Second of the second of t		Mumbai	875	875	Unch
Hyderabad (Ref) 825 835 -10		Mumbai(Expeller Oil)	800	850 825 855 836 856 741 788 819 719 819 832 824 883 814 830 830 835 848 809 830 530 719 851 861 845 875 800 850 850 875 870 780 920 1100 1120 1100 1130	Unch
Hyderabad (Ref) 825 835 -10	Defined Confidence Of	Kandla (Ref.)	850		Unch
Chellakere (Expeller Oil) 775 780 -5 Erode (Expeller Oil) 880 920 -40 Rajkot	Refined Sunflower Oil	Hyderabad (Ref)	825		-10
Erode (Expeller Oil) 880 920 -40		Latur (Expeller Oil)	765		-5
Rajkot		Chellakere (Expeller Oil)	775		-5
Chennai 1120 1120 Unch Delhi 1100 1100 Unch Hyderabad * 1100 1090 10 Mumbai 1135 1130 5		Erode (Expeller Oil)	880	920	-40
Chennai 1120 1120 Unch Delhi 1100 1100 Unch Hyderabad * 1100 1090 10 Mumbai 1135 1130 5		<u>.</u>	•	-	-
Delhi 1100 1100 Unch Hyderabad * 1100 1090 10 Mumbai 1135 1130 5		Rajkot	1100	1100	Unch
Hyderabad * 1100 1090 10 Mumbai 1135 1130 5		Chennai	1120	1120	Unch
Hyderabad * 1100 1090 10 Mumbai 1135 1130 5	Croundaut Cil	Delhi	1100	824 883 8 814 8 830 8 830 8 835 8 848 8 809 8 830 6 830 6 830 6 830 719 851 861 861 8 875 8 800 8 875 8 800 8 835 7 70 6 780 9 920 0 1100 0 1120 0 1090 5 1130	Unch
	Groundnut Oii	Hyderabad *	1100	1090	10
Gondal 1100 1100 Unch		Mumbai	1135	1130	5
		Gondal	1100	1100	Unch



	Jamnagar	1100	1100	Unch
	-			
	Jaipur (Expeller Oil)	808	815	-7
	Jaipur (Kacchi Ghani Oil)	828	835	-7
	Kota (Expeller Oil)	808 815 828 835 800 800 810 830 805 805 815 815 825 825 805 820 820 830 980 980 982 830 905 920 935 950 830 830 790 790 795 785 810 820 778 778 1435 1400 1500 1500 1360 1360 Unq Unq Unq Unq 612 615 810 810 80 680 685 700 650 678 690 708 660 685 830 860 645 660	Unch	
	Kota (Kacchi Ghani Oil)	810	8 815 835 800 830 805 815 825 820 830 980 830 980 830 980 830 980 830 950 950 950 950 950 950 950 950 950 95	-20
	Neewai (Expeller Oil)	805		Unch
	Neewai (Kacchi Ghani Oil)	815		Unch
	Bharatpur (Kacchi Ghani Oil)	825		Unch
Rapeseed Oil/Mustard Oil	Sri-Ganga Nagar(Exp Oil)	805		-15
	Sri-Ganga Nagar (Kacchi Ghani Oil)	820		-10
	Mumbai (Expeller Oil)	820		-10
	Kolkata(Expeller Oil)	980		Unch
	New Delhi (Expeller Oil)	822		-8
	Hapur (Expeller Oil)	828 835 800 800 810 830 805 805 815 815 825 825 805 820 801) 820 830 820 830 980 980 822 830 905 920 935 950 830 830 790 790 795 785 810 820 778 778 1435 1400 1500 1500 1360 Unq Unq Unq Unq Unq Unq 612 615 810 810	-15	
	Hapur (Kacchi Ghani Oil)	935	950	-15
	Agra (Kacchi Ghani Oil)	830	830	Unch
	Rajkot	790	790	Unch
Refined Cottonseed Oil	Hyderabad	795	785	10
Kenned Cottonseed On	Mumbai	810	820	-10
	New Delhi	778	778	Unch
Coconut Oil	Kangayan (Crude)	1435	135 1400	35
	Cochin	1500	1500	Unch
		1	1	
Sesame Oil	New Delhi	1360	835 800 830 830 805 815 825 820 830 980 830 920 950 830 790 785 820 778 785 820 778 615 810 Unq Unq 615 810 678 708 680 700 673 685 860 660	Unch
	Mumbai	Unq		-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi			-3
Rice Bran Oil (4%)	Punjab	810	810	Unch
Malaysia Palmolein USD/MT	FOB			-28
,	CNF India			-18
Indonesia CPO USD/MT	FOB			-20
	CNF India		800 800 810 830 805 805 815 815 825 825 805 820 820 830 820 830 820 830 820 830 820 830 830 980 830 980 830 980 830 830 830 830 843 950 850 785 810 820 878 778 8435 1400 8500 1500 860 1500 860 678 890 708 860 680 855 700 850 673 865 685 830 860 845 660	-15
RBD Palm oil (Malaysia Origin USD/MT)	FOB	650	673	-23
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	665	685	-20
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	830	860	-30
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	645	660	-15
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	840	-



Ukraine Origin CSFO USD/MT Kandla	CIF	773	775	-2
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	825	-
Argentina FOB (\$/MT)		19-Feb- 20	18-Feb- 20	Chan ge
Crude Soybean Oil Ship		724	731	-7
Refined Soy Oil (Bulk) Ship		749	757	-8
Sunflower Oil Ship		740	750	-10
Cottonseed Oil Ship		704	711	-7
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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