

**Domestic Fundamentals:**

- Edible oil complex featured mostly weak trend in various markets centers on Friday.
- Soy oil and palm oil domestic futures rose on rise in international benchmarks. BMD CPO & CBOT rose technical buying after selloff seen in the week.
- Global selloff has happened across commodities including soybean complex and palm oil due to US restricting travel from EU and spread of coronavirus. WHO declared coronavirus as pandemic. This has added uncertainty in market and has led to selloff across asset classes. More selling could be seen on global demand concerns and concerns of global recession in 2020. Further, fall in crude oil prices due to hike in disagreement between OPEC and Russia on production. This has led to Saudi vowing to flood global markets to capture market share.
- According to United States Department of Agriculture (USDA) Mar estimate, India's 2019/20 sunflower oil import estimate have been reduced to 27.0 lakh tons from 27.50 lakh tons in its earlier estimate, lower by 1.81 percent. Sunflower oil consumption have been reduced to 28.00 lakh tons from 28.75 lakh tons in its earlier estimate, lower by 2.61 percent.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's February palm oil stocks fell 4.20 percent to 16.81 lakh tons compared to 20.11 lakh tons in January 2020. Production of palm oil in Feb rose 9.9 percent to 12.89 lakh tons compared to 11.72 lakh tons in Jan 2020. Exports of palm oil in Feb fell 10.81 percent to 10.82 lakh tons compared to 12.14 lakh tons in Jan 2020. Imports of palm oil in Feb fell 47.28 percent to 0.30 lakh tons compared to 0.56 lakh tons in Jan 2020. End stocks of palm oil fell more compared to trade expectation.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's Mar 1-10 palm oil exports rose 3.6 percent to 335,086 tons compared to 323,341 tons in corresponding period last month. Top buyers were European Union 116,118 tons (82,166 tons), China at 68,000 tons (82,150 tons), United States at 15,756 tons (55,295 tons), India at 8,500 tons (1,000 tons) and Pakistan at 0 tons (0 tons). Values in brackets are figures of corresponding period last month.
- According to United States Department of Agriculture (USDA) March estimate, U.S 2019/20 ending stocks of soy oil estimate has been kept unchanged at 1,515 million lbs. Opening stocks are kept unchanged at 1,775 million lbs. Production of soy oil in 2019/20 is kept unchanged at 24,290 million. Imports in 2019/20 are kept unchanged at 450 million lbs. Biodiesel use in 2019/20 is reduced to 8,000 million lbs compared to 8,200 million lbs in its earlier estimate. Food, feed and other industrial use in 2019/20 is kept unchanged at 14,900 million lbs. Exports in 2019/20 are increased to 2,100 million lbs compared to 1,900 million lbs in its earlier estimate. Average price range estimate of 2019/20 is reduced to 31.50 cents/lbs from 33.5 cents/lbs in its earlier estimate.
- The U.S. Department of Agriculture monthly supply and demand report for the month of March forecasts U.S. 2019/20 soybean stocks at 425 million bushels unchanged from earlier estimate. Opening stocks in 2019/20 is unchanged at 909 million bushels. Soybean production is kept unchanged at 3,558 million bushels. U.S. soybean exports estimate are kept unchanged at 1,825 million bushels. Imports estimate is unchanged 15 million bushels. Crush in 2019/20 is kept unchanged at 2,105 million bushels. Seed use in 2019/20 has been increased to 99 million bushels from 96 million bushels in its earlier estimate. Residual use is reduced to 29 million bushels from 32 million bushels from its earlier estimate. Average price range in 2019/20 is reduced to 8.70 cents/bushel from 8.75 cents/bushel in its earlier estimate.

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

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-20	11.20	731.20	758.00	728.20	753.80	6,435	685	18525	-790
Apr-20	12.20	705.00	730.00	687.20	725.00	40,855	20420	36890	3550

Prices & Vol-OI are at 5:30 PM

Spread	Mar-20	Apr-20
Spot	16.20	
Mar-20		-28.80
Apr-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-20	16.30	599.00	630.90	589.10	623.00	4922	2708	3199	-537
Apr-20	16.80	592.20	622.50	580.40	616.20	3064	1770	3454	132

**Spread**
**Mar-20**
**Apr-20**
**Spot**

9.0

**Mar-20**

-6.8

**Apr-20**
**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	-0.49	25.65	25.66	25.65	25.66
Jul	0.42	26.35	26.94	25.65	26.8
Aug	0.44	26.74	27.3	26.02	27.18
Sep	0.43	26.9	27.45	26.22	27.34
Oct	0.42	27.1	27.62	26.42	27.52

-0.22

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Mar	8	2250	2371	2249	2669
Apr	1	2204	2349	2198	2626
May	-8	2200	2330	2189	2585
Jun	-4	2210	2315	2190	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/03/2020	6.99	14694	4.278	62.64	73.92	4.79	97.92	33.23

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		13-Mar-20	12-Mar-20	
Refined Soybean Oil	Indore	770	780	-10
	Indore (Soy Solvent Crude)	725	740	-15
	Mumbai	770	775	-5
	Mumbai (Soy Degum)	710	720	-10
	Kandla/Mundra	760	760	Unch
	Kandla/Mundra (Soy Degum)	705	725	-20
	Kolkata	775	780	-5
	Delhi	796	796	Unch
	Nagpur	840	820	20
	Rajkot	745	745	Unch
	Kota	760	770	-10
	Hyderabad	Unq	Unq	-

	Akola	805	785	20
	Amrawati	805	785	20
	Bundi	765	775	-10
	Jalna	850	830	20
	Solapur	830	810	20
	Dhule	850	830	20
Palm Oil*	Kandla (Crude Palm Oil)	664	672	-8
	Kandla (RBD Palm oil)	683	688	-5
	Kandla RBD Pamolein	719	735	-16
	Kakinada (Crude Palm Oil)	641	646	-5
	Kakinada RBD Pamolein	735	751	-16
	Haldia Pamolein	735	746	-11
	Chennai RBD Pamolein	746	756	-11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	854	854	Unch
	KPT (krishna patnam) Pamolein	735	746	-11
	Mumbai RBD Pamolein	761	767	-5
	Mangalore RBD Pamolein	751	756	-5
	Tuticorin (RBD Palmolein)	-	-	-
	Delhi	775	760	15
	Rajkot	725	714	11
	Hyderabad	740	750	-10
	PFAD (Kandla)	462	473	-11
	Refined Palm Stearin (Kandla)	641	646	-5
	Superolien (Kandla)	756	767	-11
	Superolien (Mumbai)	788	788	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	800	810	-10
	Mumbai	825	830	-5
	Mumbai(Expeller Oil)	735	745	-10
	Kandla (Ref.)	800	800	Unch
	Hyderabad (Ref)	800	800	Unch
	Latur (Expeller Oil)	750	750	Unch
	Chellakere (Expeller Oil)	755	755	Unch
	Erode (Expeller Oil)	840	840	Unch
Groundnut Oil	Rajkot	1225	1200	25
	Chennai	1250	1250	Unch
	Delhi	Unq	Unq	-
	Hyderabad *	1220	1220	Unch
	Mumbai	1230	1240	-10
	Gondal	1200	1200	Unch



	Jamnagar	1200	1225	-25
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	790	790	Unch
	Jaipur (Kacchi Ghani Oil)	805	805	Unch
	Kota (Expeller Oil)	760	780	-20
	Kota (Kacchi Ghani Oil)	780	790	-10
	Neewai (Expeller Oil)	775	770	5
	Neewai (Kacchi Ghani Oil)	780	775	5
	Bharatpur (Kacchi Ghani Oil)	820	820	Unch
	Sri-Ganga Nagar(Exp Oil)	790	795	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	795	800	-5
	Mumbai (Expeller Oil)	790	800	-10
	Kolkata(Expeller Oil)	950	950	Unch
	New Delhi (Expeller Oil)	800	810	-10
	Hapur (Expeller Oil)	895	895	Unch
	Hapur (Kacchi Ghani Oil)	925	925	Unch
	Agra (Kacchi Ghani Oil)	825	825	Unch
Refined Cottonseed Oil	Rajkot	740	735	5
	Hyderabad	745	745	Unch
	Mumbai	760	770	-10
	New Delhi	700	712	-12
Coconut Oil	Kangayan (Crude)	1420	1450	-30
	Cochin	1530	1520	10
Sesame Oil	New Delhi	1350	1350	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	590	590	Unch
Rice Bran Oil (4%)	Punjab	765	780	-15
Malaysia Palmolein USD/MT	FOB	563	573	-10
	CNF India	582	593	-11
Indonesia CPO USD/MT	FOB	550	580	-30
	CNF India	578	585	-7
RBD Palm oil (Malaysia Origin USD/MT)	FOB	560	570	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	588	593	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	705	720	-15
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	578	583	-5
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	740	-

Ukraine Origin CSFO USD/MT Kandla	CIF	715	720	-5
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	740	-
Argentina FOB (\$/MT)		12-Mar-20	11-Mar-20	Change
Crude Soybean Oil Ship		595	616	-21
Refined Soy Oil (Bulk) Ship		616	638	-22
Sunflower Oil Ship		665	675	-10
Cottonseed Oil Ship		575	596	-21
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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