

Domestic Fundamentals:

- Edible oil complex featured firm trend in various markets centers on Friday.
- Soy oil futures rose on weak supply concerns on lower crush of domestic soybean and Argentina stopping its ports will support prices. Palm oil domestic futures rose on rise in soy oil prices and rise in international benchmark. Concerns of supply disruption in India due to coronavirus outbreak due to global supply chain breakdown will support prices. BMD CPO rose on weak global concerns of palm oil from Malaysia due to coronavirus. CBOT rose on supply concerns from Argentina and Brazil imposing restrictions on ports to control rising coronavirus cases.
- Palm oil prices are international prices are supported by exaptation of fall in stocks of palm oil in Malaysia, fall in production of palm oil in Malaysia and Indonesia amid fall in exports if palm oil from Malaysia.
Palm oil global stocks are expected to fall as production falters in Malaysia as spread of virus in Malaysia leas to shutdown of plantations in some provinces of Malaysia, shortage of labor due to coronavirus thereby slowing harvest of palm
- According to Indonesia Palm Oil Association (GAPKI), exports of palm oil (CPO and PKO), biodiesel and oleochemical exports from Indonesia fell 26.5 percent in Jan 2020 y-o-y to 2.39 MMT from 3.25 MMT in Jan 2019. Exports fell by 35.75 percent in Jan m-o-m to 2.39 MMT from 3.72 MMT in Dec 2019. Production of palm oil in Indonesia in Jan 2020 totaled 3.48 MMT compared to 3.45 MMT in Dec 2019. Stocks of palm oil at the end of Jan was 4.54 MMT compared to Dec figure of 4.6 MMT, down 1.3 percent m-o-m.
- According to Indonesia trade ministry, Indonesia will not charge export duty on crude palm oil for April. Reference prices of April was set at USD 653.76 per ton below threshold price of USD 750 per ton. Export duty on CPO was brought down from USD 3 per ton in Mar due to fall in threshold price of USD 750 per ton.
- India shutting its country for 21 days to control coronavirus will lead to breakdown of supply chain leading to higher prices a demand of oil will remain firm as people will try to hoard all possible stock fearing longer shutdown of the country.
- Largest palm oil producing state of Sabah in Malaysia shut palm oil plantations in three districts as coronavirus cases rose in the state. Sabah produces almost one fourth of palm oil in Malaysia. Rapidly rising cases of coronavirus in Malaysia may lead to total shutdown of palm plantations in Malaysia cutting major palm oil supply of the world increasing pressure on Indonesia. Further, cases of Covid-19 is rising in Indonesia. Prices of palm oil may rise in the emerging situation.
- Soy oil domestic prices rose on supply concerns of soy oil in India due to lower crush of soybean on lower demand of soy meal in India of poultry due to coronavirus outbreak. Mills are not crushing soybean and are sitting on large stock of soy meal. This has led to supply shortage of soy oil in domestic market supporting soy oil prices. Further, concerns on supply from Argentina due to closure of Rosario port due to coronavirus will support prices.
- Palm oil domestic prices rose on rise in competing oils and expectation of supply disruption in India due to coronavirus. Further, restocking of palm oil on sharp fall in palm oil prices led to rise in prices.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's Mar 1-25 palm oil exports fell 13.6 percent to 838,793 tons compared to 970,764 tons in corresponding period last month. Top buyers were European Union 315,321 tons (242,244 tons), China at 145,840 tons (147,050 tons) and India & subcontinent 147,050 tons (65,300 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
Apr-20	4.20	801.00	806.60	797.00	804.00	6,185	-2980	42120	-675
May-20	3.40	792.40	794.80	786.20	792.60	2,065	-1980	15540	900
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-20	May-20
Spot	51.00	
Apr-20		-11.40
May-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-20	15.20	654.90	669.20	654.90	668.50	364	92	1444	21
Apr-20	6.80	647.70	652.50	641.70	650.80	1094	128	3792	-295

Spread	Mar-20	Apr-20
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Spot	5.5	
Mar-20		-17.7
Apr-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	0.23	26.49	26.79	26.33	26.73
Jul	0.22	26.84	27.14	26.69	27.08
Aug	0.25	27.01	27.3	26.86	27.26
Sep	0.22	27.18	27.42	27.03	27.4
Oct	0.25	27.34	27.63	27.27	27.59

0.23

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	67	2456	2488	2456	2669
May	29	2389	2443	2385	2626
Jun	19	2361	2399	2342	2585
Jul	14	2338	2367	2319	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
27/03/2020	7.09	16157	4.344	64.13	74.856	5.05	99.49	22.22

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		27-Mar-20	26-Mar-20	
Refined Soybean Oil	Indore	855	830	25
	Indore (Soy Solvent Crude)	820	790	30
	Mumbai	855	835	20
	Mumbai (Soy Degum)	795	785	10
	Kandla/Mundra	830	810	20
	Kandla/Mundra (Soy Degum)	795	785	10
	Kolkata	830	815	15
	Delhi	Closed	Closed	-
	Nagpur	Closed	Closed	-
	Rajkot	Closed	Closed	-
	Kota	Closed	Closed	-
	Hyderabad	Closed	Closed	-

	Akola	Closed	Closed	-
	Amrawati	Closed	Closed	-
	Bundi	Closed	Closed	-
	Jalna	Closed	Closed	-
	Solapur	Closed	Closed	-
	Dhule	Closed	Closed	-
Palm Oil*	Kandla (Crude Palm Oil)	708	708	Unch
	Kandla (RBD Palm oil)	735	735	Unch
	Kandla RBD Pamolein	798	793	5
	Kakinada (Crude Palm Oil)	-	-	-
	Kakinada RBD Pamolein	788	777	11
	Haldia Pamolein	798	788	11
	Chennai RBD Pamolein	793	782	11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	852	845	6
	KPT (krishna patnam) Pamolein	793	788	5
	Mumbai RBD Pamolein	803	803	Unch
	Mangalore RBD Pamolein	798	788	11
	Tuticorin (RBD Palmolein)	-	-	-
	Delhi	-	-	-
	Rajkot	-	-	-
	Hyderabad	Closed	Closed	-
	PFAD (Kandla)	483	483	Unch
	Refined Palm Stearin (Kandla)	-	-	-
	Superolien (Kandla)	819	819	Unch
	Superolien (Mumbai)	830	830	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	Closed	-
	Mumbai	870	860	10
	Mumbai(Expeller Oil)	790	780	10
	Kandla (Ref.)	850	850	Unch
	Hyderabad (Ref)	Closed	Closed	-
	Latur (Expeller Oil)	Closed	Closed	-
	Chellakere (Expeller Oil)	Closed	Closed	-
	Erode (Expeller Oil)	Closed	Closed	-
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	Closed	Closed	-
	Delhi	Closed	Closed	-
	Hyderabad *	Closed	Closed	-
	Mumbai	1360	1360	Unch
	Gondal	Closed	Closed	-



	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	835	20
	Jaipur (Kacchi Ghani Oil)	865	845	20
	Kota (Expeller Oil)	Closed	Closed	-
	Kota (Kacchi Ghani Oil)	870	850	20
	Neewai (Expeller Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	Closed	-
	Sri-Ganga Nagar(Exp Oil)	Closed	Closed	-
	Sri-Ganga Nagar (Kacchi Ghani Oil)	Closed	Closed	-
	Mumbai (Expeller Oil)	840	840	Unch
	Kolkata(Expeller Oil)	960	920	40
	New Delhi (Expeller Oil)	Closed	Closed	-
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	Closed	Closed	-
	Mumbai	870	860	10
	New Delhi	Closed	Closed	-
Coconut Oil	Kangayan (Crude)	Closed	Closed	-
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	Closed	Closed	-
	Mumbai	Unq	Unq	-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	Closed	Closed	-
Rice Bran Oil (4%)	Punjab	760	760	Unch
Malaysia Palmolein USD/MT	FOB	605	598	7
	CNF India	615	605	10
Indonesia CPO USD/MT	FOB	575	570	5
	CNF India	605	595	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	600	588	12
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	610	598	12
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	750	745	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	578	568	10
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	725	-



Ukraine Origin CSFO USD/MT Kandla	CIF	720	720	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	Unq	-
Argentina FOB (\$/MT)		26-Mar-20	25-Mar-20	Change
Crude Soybean Oil Ship		615	620	-5
Refined Soy Oil (Bulk) Ship		637	642	-5
Sunflower Oil Ship		640	640	Unch
Cottonseed Oil Ship		595	600	-5
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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