

Domestic Fundamentals:

- Edible oil complex featured mostly firm trend in various markets centers on Monday.
- 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 supply concerns from Malaysia, 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 shutdown of 6 provinces in Sabah province in Malaysia to contain 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.
- Malaysia extended shutdown to 6 districts of Sabah province in Malaysia until April 14 after reports of coronavirus outbreak. All the plantations, crushing and refining units will remain closed. The harvested fresh fruit bunches could be delivered to mills. More shutdown could be expected in both Malaysia and Indonesia in coming days.
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
- 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.
- 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.
- 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.
- 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.
- 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	31.60	812.00	838.20	812.00	837.60	15,045	8860	38690	-3430
May-20	26.40	802.00	822.80	802.00	820.00	7,075	5010	14950	-590
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-20	May-20
Spot	27.40	
Apr-20		-17.60
May-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-20	26.70	677.90	694.40	673.10	694.40	1075	711	1253	-191
Apr-20	22.30	653.40	671.00	653.40	670.40	2286	1192	3480	-312

Spread	Mar-20	Apr-20
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Spot -20.4

Mar-20 -24

Apr-20

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	0.03	26.83	26.93	26.62	26.88
Jul	0.03	27.15	27.3	26.98	27.25
Aug	0.08	27.33	27.47	27.2	27.47
Sep	UNCH	27.5	27.56	27.37	27.56
Oct	0.08	27.57	27.79	27.57	27.79

0.23

Forex:

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	104	2589	2591	2580	2669
May	83	2458	2529	2458	2626
Jun	59	2415	2466	2402	2585
Jul	47	2397	2423	2375	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/03/2020	7.10	16335	4.33	64.31	75.57	5.10	98.93	20.34

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Mar-20	28-Mar-20	
Refined Soybean Oil	Indore	865	820	45
	Indore (Soy Solvent Crude)	830	770	60
	Mumbai	870	840	30
	Mumbai (Soy Degum)	830	810	20
	Kandla/Mundra	835	835	Unch
	Kandla/Mundra (Soy Degum)	800	790	10
	Kolkata	845	830	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	798	Unch
	Kakinada (Crude Palm Oil)	-	-	-
	Kakinada RBD Pamolein	809	788	21
	Haldia Pamolein	809	798	11
	Chennai RBD Pamolein	809	793	16
	Chennai RBD Pamolein (Vitamin A&D Fortified)	861	843	18
	KPT (krishna patnam) Pamolein	814	798	16
	Mumbai RBD Pamolein	814	803	11
	Mangalore RBD Pamolein	809	793	16
	Tuticorin (RBD Palmolein)	-	-	-
	Delhi	-	-	-
	Rajkot	-	-	-
	Hyderabad	Closed	Closed	-
	PFAD (Kandla)	483	504	-21
	Refined Palm Stearin (Kandla)	-	-	-
	Superolien (Kandla)	819	809	11
	Superolien (Mumbai)	830	809	21
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	Closed	-
	Mumbai	890	860	30
	Mumbai(Expeller Oil)	810	780	30
	Kandla (Ref.)	860	850	10
	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	1325	35
	Gondal	Closed	Closed	-

	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	825	30
	Jaipur (Kacchi Ghani Oil)	865	830	35
	Kota (Expeller Oil)	Closed	Closed	-
	Kota (Kacchi Ghani Oil)	870	830	40
	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	960	Unch
	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	845	25
	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	750	10
Malaysia Palmolein USD/MT	FOB	603	605	-2
	CNF India	625	615	10
Indonesia CPO USD/MT	FOB	583	575	8
	CNF India	615	605	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	603	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	613	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	760	Closed	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	580	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-

Ukraine Origin CSFO USD/MT Kandla	CIF	720	720	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	690	Closed	-
Argentina FOB (\$/MT)		28-Mar-20	27-Mar-20	Change
Crude Soybean Oil Ship		Closed	615	-
Refined Soy Oil (Bulk) Ship		Closed	637	-
Sunflower Oil Ship		Closed	640	-
Cottonseed Oil Ship		Closed	595	-
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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