

**Domestic Fundamentals:**

- Edible oil complex featured mostly sideways to firm trend in various markets centers on Tuesday.
- Soy oil futures fell on technical selling, demand concerns and fall in international benchmark. Palm oil domestic futures fell on demand concerns and fall in international benchmark. Concerns of supply disruption in India due to coronavirus outbreak due to global supply chain breakdown may support prices. BMD CPO fell on global demand concerns amid shutdown of 6 provinces in Sabah province in Malaysia to contain coronavirus. CBOT fell on technical selling and demand concerns amid supply concerns from Argentina and Brazil imposing restrictions on ports to control rising coronavirus cases.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's March palm oil exports rose 6.1 percent to 1,131,283 tons compared to 1,066,334 tons last month. Top buyers were European Union 381,956 tons (270,464 tons), China at 189,740 tons (171,650 tons) and India & subcontinent 71,150 tons (66,500 tons). Values in brackets are figures of last month.
- 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.
- 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 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.

**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	-7.60	835.00	835.00	825.20	830.00	10,455	-4590	37575	-1115
May-20	-13.80	816.00	816.00	804.00	807.00	5,665	-1410	14840	-110
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-20	May-20
Spot	35.00	
Apr-20		-23.00
May-20		

**MCX CPO Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Mar-20	-12.00	690.50	691.00	681.40	682.40	806	-269	1122	-131
Apr-20	-5.80	665.40	667.30	657.00	664.00	1151	-1135	3443	-37

Spread	Mar-20	Apr-20
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Spot	-3.4	
Mar-20		-18.4
Apr-20		

**CBOT Soy Oil Futures (Projections):**

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	0.19	26.86	27.15	26.86	27.06
Jul	0.15	27.22	27.5	27.22	27.38
Aug	0.15	27.39	27.66	27.39	27.55
Sep	0.14	27.56	27.79	27.54	27.7
Oct	0.26	27.72	27.97	27.68	27.97

0.23

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

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	-76	2530	2530	2475	2669
May	-41	2514	2514	2420	2626
Jun	-39	2446	2446	2360	2585
Jul	-43	2400	2400	2321	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
31/03/2020	7.10	16353	4.32	64.37	75.57	5.19	99.91	21.48

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		31-Mar-20	30-Mar-20	
Refined Soybean Oil	Indore	865	865	Unch
	Indore (Soy Solvent Crude)	830	830	Unch
	Mumbai	870	870	Unch
	Mumbai (Soy Degum)	830	830	Unch
	Kandla/Mundra	860	835	25
	Kandla/Mundra (Soy Degum)	815	800	15
	Kolkata	855	845	10
	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	-
<b>Palm Oil*</b>	Kandla (Crude Palm Oil)	713	708	5
	Kandla (RBD Palm oil)	735	735	Unch
	Kandla RBD Pamolein	814	798	16
	Kakinada (Crude Palm Oil)	-	-	-
	Kakinada RBD Pamolein	814	809	5
	Haldia Pamolein	819	809	11
	Chennai RBD Pamolein	819	809	11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	867	861	6
	KPT (krishna patnam) Pamolein	824	814	11
	Mumbai RBD Pamolein	819	814	5
	Mangalore RBD Pamolein	819	809	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				
<b>Refined Sunflower Oil</b>	Chennai	Closed	Closed	-
	Mumbai	890	890	Unch
	Mumbai(Expeller Oil)	820	810	10
	Kandla (Ref.)	860	860	Unch
	Hyderabad (Ref)	Closed	Closed	-
	Latur (Expeller Oil)	Closed	Closed	-
	Chellakere (Expeller Oil)	Closed	Closed	-
	Erode (Expeller Oil)	Closed	Closed	-
<b>Groundnut Oil</b>	Rajkot	Closed	Closed	-
	Chennai	Closed	Closed	-
	Delhi	Closed	Closed	-
	Hyderabad *	Closed	Closed	-
	Mumbai	1350	1360	-10
	Gondal	Closed	Closed	-

	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	855	855	Unch
	Jaipur (Kacchi Ghani Oil)	865	865	Unch
	Kota (Expeller Oil)	Closed	Closed	-
	Kota (Kacchi Ghani Oil)	860	870	-10
	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)	850	840	10
	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	890	870	20
	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	603	2
	CNF India	625	625	Unch
Indonesia CPO USD/MT	FOB	583	583	Unch
	CNF India	615	615	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	603	603	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	618	613	5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	770	760	10
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	585	580	5
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	745	-

Ukraine Origin CSFO USD/MT Kandla	CIF	728	720	8
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	690	-
Argentina FOB (\$/MT)		30-Mar-20	28-Mar-20	Change
Crude Soybean Oil Ship		611	Closed	-
Refined Soy Oil (Bulk) Ship		632	Closed	-
Sunflower Oil Ship		640	Closed	-
Cottonseed Oil Ship		591	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
<b>* indicates including GST</b>				

**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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