



Domestic Fundamentals:

- Edible oil complex featured weak trend in various markets centers on Friday.
- Soy oil and palm oil domestic futures fell on demand concerns due to lockdown of country on lockdown and fall in international benchmark. BMD CPO fell on global demand concerns amid loosening of restrictions in imposed in 6 provinces in Sabah in Malaysia to after palm oil industry appealed to government to allow palm oil operations. CBOT fell on technical selling and demand concerns amid Argentina and Brazil removing restrictions on ports to control rising coronavirus cases. There are still restriction in Argentina by many municipalities in the country. Trucks operations are normal.
- Due to prolonged closure of Indian ports and lockdown of India demand of edible oils will fall for the first time in more than two decades. Palm oil consumption of India will fall as lockdown has led to shutdown of street food and restaurants, the main demand of palm oil. Imports will fall from last oil year and oil year 2019-20 on weak consumption on shutdown of the country. This will has impact on global demand and supply scenario of edible oils.
- Soy oil domestic prices are underpinned due to demand concerns on prolonged shutdown of the country will lead to lower demand in coming days. Imports of soy oil will resume once government allows various operations of ports and testing. Argentina has allowed all the operations in its country with some restrictions in various municipalities. Trucking operations are normal in Argentina and Brazil.
- 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
- 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.
- 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.
- 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.
- 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	-17.80	808.60	808.60	789.00	795.40	10,440	-2615	33935	-1580
May-20	-19.40	776.00	776.00	757.00	766.20	9,235	1510	15775	465
Prices & Vol-OI are at 5:30 PM									

Spread	Apr-20	May-20
Spot	69.60	
Apr-20		-29.20
May-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	-17.30	636.70	637.10	620.50	627.80	1741	300	3570	252
May-20	-17.90	634.50	634.50	617.00	623.80	473	74	2496	-15

Spread	Apr-20	May-20
--------	--------	--------

Spot 17.2

Apr-20 -4

MAY-20

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	0.02	26.25	26.47	26.13	26.26
Jul	0.01	26.59	26.82	26.5	26.6
Aug	0.01	26.8	26.98	26.67	26.77
Sep	0.11	26.82	27.12	26.82	27.03
Oct	0.18	26.96	27.25	26.96	27.25

0.23

Forex:

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	-63	2365	2365	2335	2669
May	-80	2365	2369	2294	2626
Jun	-66	2305	2323	2242	2585
Jul	-58	2278	2278	2216	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
03/04/2020	7.09	16496	4.356	64.57	76.17	5.25	100.69	26.73

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		03-Apr-20	01-Apr-20	
Refined Soybean Oil	Indore	865	865	Unch
	Indore (Soy Solvent Crude)	830	830	Unch
	Mumbai	860	870	-10
	Mumbai (Soy Degum)	800	830	-30
	Kandla/Mundra	830	860	-30
	Kandla/Mundra (Soy Degum)	775	815	-40
	Kolkata	855	855	Unch
	Delhi	Closed	Closed	-
	Nagpur	945	945	Unch
	Rajkot	Closed	Closed	-
	Kota	Closed	Closed	-

	Hyderabad	Closed	Closed	-
	Akola	900	900	Unch
	Amrawati	900	900	Unch
	Bundi	Closed	Closed	-
	Jalna	955	955	Unch
	Solapur	935	935	Unch
	Dhule	955	955	Unch
Palm Oil*	Kandla (Crude Palm Oil)	676	681	-5
	Kandla (RBD Palm oil)	735	735	Unch
	Kandla RBD Pamolein	782	814	-32
	Kakinada (Crude Palm Oil)	-	-	-
	Kakinada RBD Pamolein	803	814	-11
	Haldia Pamolein	803	819	-16
	Chennai RBD Pamolein	809	819	-11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	861	867	-6
	KPT (krishna patnam) Pamolein	809	824	-16
	Mumbai RBD Pamolein	803	819	-16
	Mangalore RBD Pamolein	803	819	-16
	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	880	890	-10
	Mumbai(Expeller Oil)	810	820	-10
	Kandla (Ref.)	865	860	5
	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	1340	1350	-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)	870	870	Unch
	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	850	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	875	890	-15
	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	588	603	-15
	CNF India	620	625	-5
Indonesia CPO USD/MT	FOB	580	580	Unch
	CNF India	610	615	-5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	585	603	-18
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	608	615	-7
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	750	770	-20
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	565	580	-15

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	780	-
Ukraine Origin CSFO USD/MT Kandla	CIF	720	720	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	680	678	2
Argentina FOB (\$/MT)		2-Apr-20	1-Apr-20	Change
Crude Soybean Oil Ship		588	591	-3
Refined Soy Oil (Bulk) Ship		609	612	-3
Sunflower Oil Ship		640	640	Unch
Cottonseed Oil Ship		568	571	-3
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).

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> 2020 Indian Agribusiness Systems Ltd.