

Domestic Fundamentals:

- Edible oil complex featured mostly weak trend in various markets centers on Saturday.
- 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
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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
		04-Apr-20	03-Apr-20	
Refined Soybean Oil	Indore	850	865	-15
	Indore (Soy Solvent Crude)	830	830	Unch
	Mumbai	840	860	-20
	Mumbai (Soy Degum)	800	800	Unch
	Kandla/Mundra	840	830	10
	Kandla/Mundra (Soy Degum)	765	775	-10
	Kolkata	850	855	-5
	Delhi	Closed	Closed	-
	Nagpur	935	945	-10
	Rajkot	Closed	Closed	-
	Kota	Closed	Closed	-

	Hyderabad	Closed	Closed	-
	Akola	890	900	-10
	Amrawati	890	900	-10
	Bundi	Closed	Closed	-
	Jalna	945	955	-10
	Solapur	925	935	-10
	Dhule	945	955	-10
Palm Oil*	Kandla (Crude Palm Oil)	666	676	-11
	Kandla (RBD Palm oil)	725	735	-11
	Kandla RBD Pamolein	782	782	Unch
	Kakinada (Crude Palm Oil)	-	-	-
	Kakinada RBD Pamolein	809	803	5
	Haldia Pamolein	809	803	5
	Chennai RBD Pamolein	809	809	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	857	861	-4
	KPT (krishna patnam) Pamolein	803	809	-5
	Mumbai RBD Pamolein	798	803	-5
	Mangalore RBD Pamolein	809	803	5
	Tuticorin (RBD Palmolein)	-	-	-
	Delhi	-	-	-
	Rajkot	-	-	-
	Hyderabad	Closed	Closed	-
	PFAD (Kandla)	504	483	21
	Refined Palm Stearin (Kandla)	-	-	-
	Superolien (Kandla)	793	819	-26
	Superolien (Mumbai)	819	830	-11
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	Closed	-
	Mumbai	890	880	10
	Mumbai(Expeller Oil)	830	810	20
	Kandla (Ref.)	860	865	-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	1350	1340	10

	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	880	855	25
	Jaipur (Kacchi Ghani Oil)	895	865	30
	Kota (Expeller Oil)	Closed	Closed	-
	Kota (Kacchi Ghani Oil)	880	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	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	845	875	-30
	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	750	760	-10
Malaysia Palmolein USD/MT	FOB	583	588	-5
	CNF India	610	620	-10
Indonesia CPO USD/MT	FOB	573	580	-7
	CNF India	600	610	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	585	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	608	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	750	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	565	-

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	760	-
Ukraine Origin CSFO USD/MT Kandla	CIF	725	720	5
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	680	-
Argentina FOB (\$/MT)		3-Apr-20	2-Apr-20	Change
Crude Soybean Oil Ship		588	588	Unch
Refined Soy Oil (Bulk) Ship		609	609	Unch
Sunflower Oil Ship		640	640	Unch
Cottonseed Oil Ship		568	568	Unch
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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