

**Domestic Fundamentals:**

- Edible oil complex featured mixed trend in various markets centers on Monday.
- Soy oil and palm oil domestic futures were closed on occasion of Mahavir Jayanti. BMD CPO rose on global demand prospects amid talks of loosening of restrictions imposed in 6 provinces in Sabah in Malaysia to allow 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 put in place 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 have 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 expectation 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 leads 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	-0.06	26.43	26.48	26.2	26.37
Jul	-0.06	26.75	26.8	26.52	26.69
Aug	-0.06	26.94	26.94	26.68	26.85
Sep	-0.15	27.02	27.02	26.86	26.92
Oct	-	-	-	-	-

0.23

Forex:

**BMD CPO Futures:**

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	13	2287	2334	2283	2669
May	9	2254	2280	2222	2626
Jun	-2	2210	2249	2199	2585
Jul	-3	2204	2235	2186	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
06/04/2020	7.09	16452	4.364	64.81	76.17	5.35	100.71	27.73

**Edible Oil Prices at Key Market:**

Commodity	Centre	Prices(Per 10 Kg)		Change
		06-Apr-20	04-Apr-20	
Refined Soybean Oil	Indore	845	850	-5
	Indore (Soy Solvent Crude)	830	830	Unch
	Mumbai	850	840	10
	Mumbai (Soy Degum)	800	800	Unch
	Kandla/Mundra	830	840	-10
	Kandla/Mundra (Soy Degum)	770	765	5
	Kolkata	855	850	5
	Delhi	Closed	Closed	-
	Nagpur	Closed	935	-
	Rajkot	Closed	Closed	-
	Kota	Closed	Closed	-

	Hyderabad	Closed	Closed	-
	Akola	Closed	890	-
	Amrawati	Closed	890	-
	Bundi	Closed	Closed	-
	Jalna	Closed	945	-
	Solapur	Closed	925	-
	Dhule	Closed	945	-
Palm Oil*	Kandla (Crude Palm Oil)	671	666	5
	Kandla (RBD Palm oil)	735	725	11
	Kandla RBD Pamolein	782	782	Unch
	Kakinada (Crude Palm Oil)	-	-	-
	Kakinada RBD Pamolein	803	809	-5
	Haldia Pamolein	803	809	-5
	Chennai RBD Pamolein	809	809	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	861	857	4
	KPT (krishna patnam) Pamolein	809	803	5
	Mumbai RBD Pamolein	798	798	Unch
	Mangalore RBD Pamolein	803	809	-5
	Tuticorin (RBD Palmolein)	-	-	-
	Delhi	-	-	-
	Rajkot	-	-	-
	Hyderabad	Closed	Closed	-
	PFAD (Kandla)	483	504	-21
	Refined Palm Stearin (Kandla)	-	-	-
	Superolien (Kandla)	819	793	26
	Superolien (Mumbai)	830	819	11
* inclusive of GST				
Refined Sunflower Oil	Chennai	Closed	Closed	-
	Mumbai	875	890	-15
	Mumbai(Expeller Oil)	810	830	-20
	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	-
<b>Rapeseed Oil/Mustard Oil</b>	Jaipur (Expeller Oil)	880	880	Unch
	Jaipur (Kacchi Ghani Oil)	895	895	Unch
	Kota (Expeller Oil)	Closed	Closed	-
	Kota (Kacchi Ghani Oil)	880	880	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)	1000	960	40
	New Delhi (Expeller Oil)	Closed	Closed	-
	Hapur (Expeller Oil)	Closed	Closed	-
	Hapur (Kacchi Ghani Oil)	Closed	Closed	-
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
<b>Refined Cottonseed Oil</b>	Rajkot	Closed	Closed	-
	Hyderabad	Closed	Closed	-
	Mumbai	825	845	-20
	New Delhi	Closed	Closed	-
<b>Coconut Oil</b>	Kangayan (Crude)	Closed	Closed	-
	Cochin	1530	1530	Unch
<b>Sesame Oil</b>	New Delhi	Closed	Closed	-
	Mumbai	Unq	Unq	-
<b>Kardi</b>	Mumbai	Unq	Unq	-
<b>Rice Bran Oil (40%)</b>	New Delhi	Closed	Closed	-
<b>Rice Bran Oil (4%)</b>	Punjab	760	750	10
<b>Malaysia Palmolein USD/MT</b>	FOB	585	583	2
	CNF India	615	610	5
<b>Indonesia CPO USD/MT</b>	FOB	575	573	2
	CNF India	605	600	5
<b>RBD Palm oil (Malaysia Origin USD/MT)</b>	FOB	580	Closed	-
<b>RBD Palm Stearin (Malaysia Origin USD/MT)</b>	FOB	603	Closed	-
<b>RBD Palm Kernel Oil (Malaysia Origin USD/MT)</b>	FOB	740	Closed	-
<b>Palm Fatty Acid Distillate (Malaysia Origin USD/MT)</b>	FOB	560	Closed	-

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	725	725	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	Closed	-
Argentina FOB (\$/MT)		4-Apr-20	3-Apr-20	Change
Crude Soybean Oil Ship		Closed	588	-
Refined Soy Oil (Bulk) Ship		Closed	609	-
Sunflower Oil Ship		Closed	640	-
Cottonseed Oil Ship		Closed	568	-
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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