



Domestic Fundamentals:

- Edible oil complex featured mostly sideways to lower trend in various markets centers on Friday.
- Soy oil and palm oil domestic futures were closed on account of Good Friday. BMD CPO rose on supply concerns as restrictions are imposed in Sabah province in Malaysia. CBOT rose on uncertainty of South America soybean crop marred by dry conditions
- According to Malaysia Palm Oil Board (MPOB), Malaysia's March palm oil stocks rose 1.67 percent to 17.29 lakh tons compared to 17.00 lakh tons in Feb 2020. Production of palm oil in Mar rose 8.8 percent to 13.97 lakh tons compared to 12.89 lakh tons in Feb 2020. Exports of palm oil in Mar rose 9.15 percent to 11.81 lakh tons compared to 10.82 lakh tons in Feb 2020. Imports of palm oil in Mar rose 12.77 percent to 0.48 lakh tons compared to 0.29 lakh tons in Feb 2020. End stocks of palm oil rose more compared to trade expectation.
- According to United States Department of Agriculture (USDA) April estimate, India's 2019/20 rapeseed oil import estimate have been reduced to 0.25 lakh tons from 1.2 lakh tons in its earlier estimate, lower by 79.2 percent. Rapeseed oil consumption have been reduced to 27.30 lakh tons from 27.80 lakh tons in its earlier estimate, lower by 1.8 percent. End stocks of rapeseed oil in 2019/20 raised to 1.89 lakh ton from 1.38 lakh tons, lower by 36.95 percent.
- According to United States Department of Agriculture (USDA) April estimate, India's 2019/20 soy oil import estimate have been reduced to 33.45 lakh tons from 35.0 lakh tons in its earlier estimate, lower by 4.43 percent. Soy oil consumption have been reduced to 48.50 lakh tons from 50.0 lakh tons in its earlier estimate, lower by 3.0 percent.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's April 1-10 palm oil exports fell 6.6 percent to 312,900 tons compared to 335,155 tons in corresponding period last month. Top buyers were European Union 60,265 tons (110,798 tons), India & subcontinent 49,500 tons (27,500 tons) and China at 28,200 tons (59,400 tons). Values in brackets are figures of corresponding period last month.
- According to United States Department of Agriculture (USDA) April estimate, U.S 2019/20 ending stocks of soy oil estimate has been raised to 1,830 million lbs compared to 1,515 million lbs. Opening stocks are kept unchanged at 1,775 million lbs. Production of soy oil in 2019/20 is raised to 24,480 million lbs from 24,290 million lbs in its earlier estimate. Imports in 2019/20 are reduced to 375 million lbs compared to 450 million lbs in its earlier estimate. Biodiesel use in 2019/20 is reduced to 7,700 million lbs compared to 8,000 million lbs in its earlier estimate. Food, feed and other industrial use in 2019/20 is reduced to 14,700 million lbs compared to 14,900 million lbs in its earlier estimate. Exports in 2019/20 are increased to 2,400 million lbs compared to 2,100 million lbs in its earlier estimate. Average price range estimate of 2019/20 is reduced to 30.0 cents/lbs from 31.5 cents/lbs in its earlier estimate.
- The U.S. Department of Agriculture monthly supply and demand report for the month of April forecasts U.S. 2019/20 soybean stocks at 480 million bushels compared to 425 million bushels in its earlier estimate. Opening stocks in 2019/20 is unchanged at 909 million bushels. Soybean production is kept unchanged at 3,558 million bushels. U.S. soybean exports estimate are reduced to 1,775 million bushels compared to 1,825 million bushels in its earlier estimate. Imports estimate is unchanged 15 million bushels. Crush in 2019/20 is increased to 2,125 million bushels compared to 2,105 million bushels in its earlier estimate. Seed use in 2019/20 has been increased to 97 million bushels from 99 million bushels in its earlier estimate. Residual use is reduced to 5 million bushels from 29 million bushels from its earlier estimate. Average price range in 2019/20 is reduced to 8.65 cents/bushel from 8.70 cents/bushel in its earlier estimate.

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	-9.20	818.40	821.00	800.00	806.00	9,840	1885	28070	-2245
May-20	-9.60	795.00	799.80	779.00	783.20	12,585	4750	18565	2185

Prices & Vol-OI are at 5:30 PM

Spread	Apr-20	May-20
Spot	44.00	
Apr-20		-22.80
May-20		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-20	-11.50	668.70	670.00	647.50	649.00	1823	277	2592	-365
May-20	-6.90	659.50	659.50	641.50	642.20	780	324	2752	109

Spread	Apr-20	May-20
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Spot	6.0	
Apr-20		-6.8
MAY-20		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
May	0.23	27.65	27.75	27.15	27.41
Jul	0.23	28.01	28.1	27.51	27.76
Aug	0.23	27.81	28.24	27.72	27.92
Sep	0.22	27.92	28.4	27.89	28.08
Oct	0.21	28.21	28.55	28.1	28.25

0.23

Forex:
BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Apr	45	2428	2428	2428	2669
May	4	2377	2378	2317	2626
Jun	9	2314	2335	2262	2585
Jul	13	2277	2304	2233	2560

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
10/04/2020	7.04	15710	4.309	64.59	76.31	5.11	99.44	23.21

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		10-Apr-20	09-Apr-20	
Refined Soybean Oil	Indore	850	850	Unch
	Indore (Soy Solvent Crude)	830	830	Unch
	Mumbai	855	855	Unch
	Mumbai (Soy Degum)	810	810	Unch
	Kandla/Mundra	830	830	Unch
	Kandla/Mundra (Soy Degum)	770	780	-10
	Kolkata	855	855	Unch
	Delhi	Closed	Closed	-
	Nagpur	930	930	Unch
	Rajkot	Closed	Closed	-
	Kota	860	850	10

	Hyderabad	Closed	Closed	-
	Akola	882	882	Unch
	Amrawati	885	885	Unch
	Bundi	Closed	Closed	-
	Jalna	940	940	Unch
	Solapur	920	920	Unch
	Dhule	940	940	Unch
Palm Oil*	Kandla (Crude Palm Oil)	683	688	-5
	Kandla (RBD Palm oil)	735	735	Unch
	Kandla RBD Pamolein	761	761	Unch
	Kakinada (Crude Palm Oil)	-	-	-
	Kakinada RBD Pamolein	803	803	Unch
	Haldia Pamolein	798	798	Unch
	Chennai RBD Pamolein	798	798	Unch
	Chennai RBD Pamolein (Vitamin A&D Fortified)	855	855	Unch
	KPT (krishna patnam) Pamolein	809	809	Unch
	Mumbai RBD Pamolein	798	798	Unch
	Mangalore RBD Pamolein	798	798	Unch
	Tuticorin (RBD Palmolein)	-	-	-
	Delhi	-	-	-
	Rajkot	-	-	-
	Hyderabad	Closed	Closed	-
	PFAD (Kandla)	504	504	Unch
	Refined Palm Stearin (Kandla)	-	-	-
	Superolien (Kandla)	819	819	Unch
	Superolien (Mumbai)	830	830	Unch
* inclusive of GST				
Refined Sunflower Oil	Chennai	910	910	Unch
	Mumbai	890	890	Unch
	Mumbai(Expeller Oil)	820	820	Unch
	Kandla (Ref.)	865	865	Unch
	Hyderabad (Ref)	Closed	Closed	-
	Latur (Expeller Oil)	815	815	Unch
	Chellakere (Expeller Oil)	820	820	Unch
	Erode (Expeller Oil)	Closed	Closed	-
Groundnut Oil	Rajkot	Closed	Closed	-
	Chennai	1400	1400	Unch
	Delhi	Closed	Closed	-
	Hyderabad *	Closed	Closed	-
	Mumbai	1350	1350	Unch

	Gondal	Closed	Closed	-
	Jamnagar	Closed	Closed	-
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	845	845	Unch
	Jaipur (Kacchi Ghani Oil)	865	865	Unch
	Kota (Expeller Oil)	825	850	-25
	Kota (Kacchi Ghani Oil)	865	865	Unch
	Neewai (Expeller Oil)	Closed	Closed	-
	Neewai (Kacchi Ghani Oil)	Closed	Closed	-
	Bharatpur (Kacchi Ghani Oil)	Closed	Closed	-
	Sri-Ganga Nagar(Exp Oil)	860	860	Unch
	Sri-Ganga Nagar (Kacchi Ghani Oil)	870	870	Unch
	Mumbai (Expeller Oil)	850	850	Unch
	Kolkata(Expeller Oil)	1000	1000	Unch
	New Delhi (Expeller Oil)	Closed	Closed	-
	Hapur (Expeller Oil)	905	905	Unch
	Hapur (Kacchi Ghani Oil)	935	935	Unch
	Agra (Kacchi Ghani Oil)	Closed	Closed	-
Refined Cottonseed Oil	Rajkot	Closed	Closed	-
	Hyderabad	Closed	Closed	-
	Mumbai	840	840	Unch
	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	593	605	-12
	CNF India	625	635	-10
Indonesia CPO USD/MT	FOB	585	595	-10
	CNF India	615	625	-10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	590	600	-10
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	620	625	-5
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	745	750	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	570	580	-10

Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	770	-
Ukraine Origin CSFO USD/MT Kandla	CIF	775	775	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Unq	712	-
Argentina FOB (\$/MT)		9-Apr-20	8-Apr-20	Change
Crude Soybean Oil Ship		601	601	Unch
Refined Soy Oil (Bulk) Ship		622	622	Unch
Sunflower Oil Ship		675	675	Unch
Cottonseed Oil Ship		581	581	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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