



Domestic Fundamentals:

- Edible oil complex featured mixed trends on Saturday amid mixed sentiments in India. Lock down in India may extend further two weeks more from 14th April 2020 to control the coronavirus spreading.
- 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.

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
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

BMD CPO Futures:

(Values in MYR/tonnes)

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

Forex:

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
		11-Apr-20	10-Apr-20	
Refined Soybean Oil	Indore	850	850	Unch
	Indore (Soy Solvent Crude)	830	830	Unch
	Mumbai	840	855	-15
	Mumbai (Soy Degum)	820	810	10
	Kandla/Mundra	820	830	-10
	Kandla/Mundra (Soy Degum)	772	770	2
	Kolkata	835	855	-20
	Delhi	850	850	Unch
	Nagpur	930	930	Unch
	Rajkot	Closed	Closed	-
	Kota	860	860	Unch

	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)	685	683	2
	Kandla (RBD Palm oil)	725	735	-11
	Kandla RBD Pamolein	761	761	Unch
	Kakinada (Crude Palm Oil)	NA	NA	-
	Kakinada RBD Pamolein	798	803	-5
	Haldia Pamolein	798	798	Unch
	Chennai RBD Pamolein	809	798	11
	Chennai RBD Pamolein (Vitamin A&D Fortified)	857	855	2
	KPT (krishna patnam) Pamolein	798	809	-11
	Mumbai RBD Pamolein	798	798	Unch
	Mangalore RBD Pamolein	803	798	5
	Tuticorin (RBD Palmolein)	NA	NA	-
	Delhi	800	800	Unch
	Rajkot	NA	NA	-
	Hyderabad	Closed	Closed	-
	PFAD (Kandla)	504	504	Unch
	Refined Palm Stearin (Kandla)	NA	NA	-
	Superolien (Kandla)	793	819	-26
	Superolien (Mumbai)	819	830	-11
* inclusive of GST				
Refined Sunflower Oil	Chennai	910	910	Unch
	Mumbai	890	890	Unch
	Mumbai(Expeller Oil)	830	820	10
	Kandla (Ref.)	860	865	-5
	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	1350	1350	Unch
	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)	850	850	Unch
	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)	850	850	Unch
	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	845	840	5
	New Delhi	800	800	Unch
Coconut Oil	Kangayan (Crude)	Closed	Closed	-
	Cochin	1530	1530	Unch
Sesame Oil	New Delhi	1200	1200	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	Unq	Unq	-
Rice Bran Oil (40%)	New Delhi	635	635	Unch
Rice Bran Oil (4%)	Punjab	750	760	-10
Malaysia Palmolein USD/MT	FOB	593	593	Unch
	CNF India	620	625	-5
Indonesia CPO USD/MT	FOB	585	585	Unch
	CNF India	615	615	Unch
RBD Palm oil (Malaysia Origin USD/MT)	FOB	Closed	590	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	Closed	620	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	Closed	745	-



Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	Closed	570	-
Crude palm Kernel Oil India (USD/MT)	CNF India	Closed	760	-
Ukraine Origin CSFO USD/MT Kandla	CIF	775	775	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	Closed	712	-
Argentina FOB (\$/MT)		10-Apr-20	9-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).

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.