



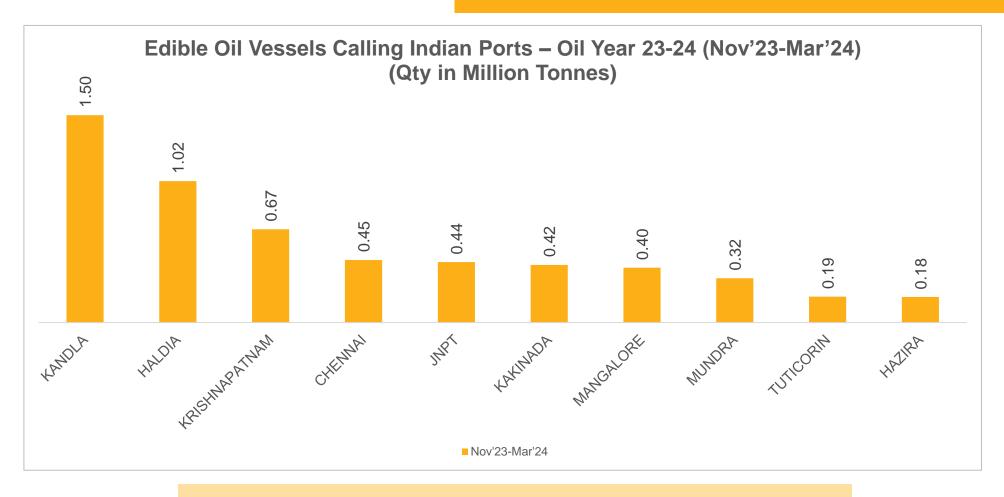


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Veg Oils and Indian Ports

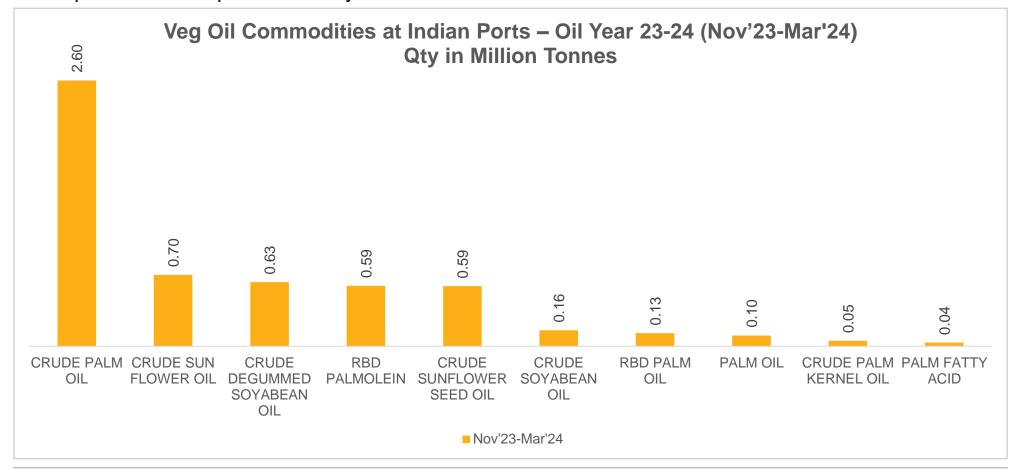


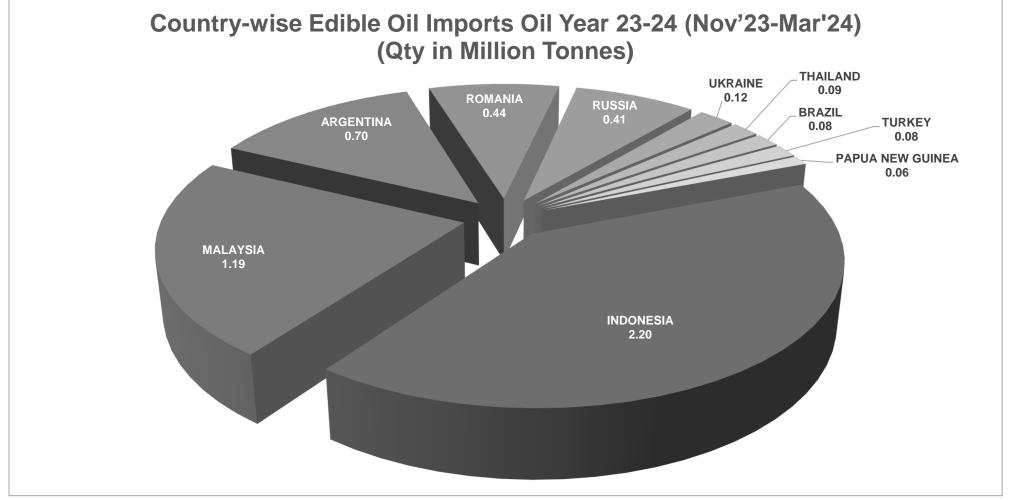
TOP 20 EDIBLE OIL IMPORTERS (QTY IN MILLION TONNES): Nov'23-Mar'24									
IMPORTERS	IMPORT QTY								
ADANI WILMAR LTD.	1.02								
PATANJALI	0.50								
EMAMI AGROTECH LTD.	0.45								
GOKUL AGRO RESOURCES LTD.	0.33								
CARGILL	0.24								
GEMINI EDIBLES	0.24								
KALEESUWARI	0.19								
SOUTH INDIA KRISHNA OILS AND FATS PVT. LTD.	0.18								
GOKUL AGRI INTL. LTD.	0.17								
BUNGE INDIA PVT. LTD.	0.14								
FRIGORIFICO ALLANA PVT. LTD.	0.13								
KTV HEALTH FOOD PVT. LTD.	0.13								
BUDGE BUDGE REFINERIES LTD.	0.11								
KANPUR EDIBLES PVT. LTD.	0.10								
LOUIS DREYFUS COMPANY	0.10								
ANA OILS & FATS INDIA PVT. LTD.	0.10								
LOHIYA VEG OILS PVT. LTD.	0.08								
SANTHOSHIMATA EDIBLE OILS REFINERY PVT. LTD.	0.08								
MK AGROTECH PVT. LTD.	0.07								
COFCO INTL.	0.06								

Veg oils Product wise monthly performance



During Nov.'23-Feb.'24, first four months of oil year 2023-24, 792,808 tons of refined oil (RBD Palmolein) being imported compared to 819,636 tons down by 3% and 3,822,743 tons of crude oil imported compared to 5,025,129 tons down by 24% in Nov.'22-Feb.'23. The share of Refined Oils (RBD Palmolein) has increased to 17% from 14% while Crude Oils share declined to 83% from 86% compared to same period of last year.







Import Duty on Edible oils



- The government in June allowed import of crude palm oil, soyabean oil and sunflower oil at nil rate of customs duty for two years. The agri cess on Palm oil has been steady at 5% while it slashed for crude soy bean oil and sunflower oil.
- The basic duty on refined soyabean oil and refined sunflower oil has declined by 17.5% to 12.5%.
- The basic duty on refined palm oil has been steady at 12.5%.

Oils	w.e.f. 15.06.23	Agri Cess	Social Welfare Cess	Effective Duty
Crude Palm Oil	NIL	5.0%	10%	5.50%
RBD Palmolein	12.50%		10%	13.75%
RBD Palm Oil	12.50%		10%	13.75%
Crude Soybean Oil	NIL	5.0%	10%	5.50%
Crude Sunflower Oil	NIL	5.0%	10%	5.50%
Crude Rapeseed Oil	35.0%		10%	38.50%
Refined Soybean Oil	12.50%		10%	13.75%
Refined Sunflower Oil	12.50%		10%	13.75%
Refined Rapeseed Oil	45.00%		10%	49.50%
Crude Cottonseed Oil	35.00%		10%	38.50%
Refined Cottonseed Oil	45.00%		10%	49.50%
Source: SEA Data Bank				

THE SOLVENT EXTRACTOR'S ASSOCIATION OF INDIA GOVERNMENT OF INDIA TARIFF STRUCTURE FOR IMPORT OF EDIBLE OILS (Price in CIF US\$) as of 01st APR 24

Oils	w.e.f.									
	30.12.	16.1.	01.02.	16.02.	01.03.	16.03.	29.03.			
	23	24	24	24	24	24	24			
Crude Palm Oil	864	869	884	890	891	902	929			
RBD Palm Oil	872	874	897	901	902	912	939			
Other –Palm Oil	869	872	891	896	897	907	934			
CrudePalmolein	876	877	903	907	907	917	944			
RBD Palmolein	879	880	906	910	910	920	947			
Other-Palmolein	878	879	905	909	909	919	946			
Crude SoybeanOil	979	928	925	903	903	933	938			

Import Duty on Edible oils & Stock Update



PORTWISE IMPORT OF EDIBLE OIL FOR THE MONTHS OF NOVEMBER 2023 TO MARCH 2024 WITH COMPARATIVE PERIOD OF PREVIOUS YEAR 2022-2023 (5 MONTHS)

(Qty. in M.T.)

MONTH	Tu'corin	Mundra	Mumbai	Mg'lore	Kandla	Kakinada	JNPT	Haldia	K'patinam	Chennai	Budge-budge	Other Ports*	TOTAL
Nov 2023	43,900	76,525		79,550	329,557	80,751	43,035	173,112	126,501	84,753	34,481	75,927	1,148,092
	35,249	53,549		115,940	471,604	96,000	82,743	231,036	211,761	134,650	33,000	63,229	1,528,760
Dec 2023	26,600	75,002		86,130	377,018	92,730	102,358	199,133	171,587	85,231	18,000	73,898	1,307,686
	29,000	145,640		148,264	421,360	137,020	147,405	178,313	120,175	124,353	47,800	56,450	1,555,780
Jan 2024	35,286	98,973		67,551	265,964	118,001	79,069	223,560	145,858	95,310		62,349	1,191,921
	55,900	95,526		102,500	483,932	141,142	160,115	167,387	199,238	175,316	26,700	53,994	1,661,750
Feb 2024	36,079	27,353		91,688	194,226	90,983	119,417	182,076	63,350	63,719	28,012	70,949	967,852
	15,746	95,147		54,500	336,985	92,860	72,680	214,076	68,300	50,000	17,000	81,181	1,098,475
Mar 2024	31,000	37,049		92,086	217,273	147,580	109,403	220,948	134,280	117,062	6,000	37,000	1,149,681
	57,820	60,101		90,862	329,740	73,129	70,468	175,412	99,846	115,798	13,250	49,174	1,135,600
TOTAL	172,865	314,902		417,005	1,384,038	530,045	453,282	998,829	641,576	446,075	86,493	320,123	5,765,232
	193,715	449,963		512,066	2,043,620	540,151	533,411	966,224	699,320	600,117	137,750	304,028	6,980,365
2022-2023	430,8081	,047,337	'	,083,982	5,006,708	1,203,276	1,326,222	2,370,188	1,542,505	1,380,976	354,334	719,756	16,466,093
2021-2022	391,159	917,398	5,000	766,923	4,578,907	888,861	1,254,850	2,005,050	1,391,262	1,003,305	284,620	542,505	14,029,840
2020-2021	326,048	686,321	5,149	777,008	3,950,816	915,224	1,277,182	1,956,918	1,521,208	975,628	247,883	492,126	13,131,511
2019-2020	291,147	838,480	25,950	700,268	4,086,734	963,384	1,269,365	1,855,072	1,570,123	1,002,073	178,615	394,235	13,175,446

Total Stock of Veg Oils on Indian ports as of 31st Mar'2024.

Row Labels	CRUDE PALM OIL	CRUDE SUN FLOWER OIL	CRUDE DEGUMMED SOYABEAN OIL	RBD PALM- OLEIN	CRUDE SUNFLOWER SEED OIL	CRUDE SOYABEAN OIL	RBD PALM OIL	PALM OIL	CRUDE PALM KERNEL OIL	PALM FATTY ACID
KANDLA	0.74	0.06	0.25	0.14	0.10		0.02	0.06		0.03
HALDIA	0.47		0.32	0.15	0.04		0.02			
KRISHNAPATNAM	0.40	0.17	0.00	0.09	0.01				0.02	
CHENNAI	0.08	0.21		0.06		0.01	0.09			
JNPT	0.17	0.12	0.02	0.05	0.04				0.02	
KAKINADA	0.12				0.29					
MANGALORE	0.16	0.07		0.09	0.07					
MUNDRA	0.09	0.02	0.03		0.03	0.10	0.01		0.02	
TUTICORIN	0.12	0.03						0.03		
HAZIRA	0.10				0.01	0.05				
BUDGE BUDGE	0.09									
PARADIP	0.04							0.02		
KATTUPALLI	0.01									
KARWAR	0.01									





Market Highlights

India's March palm oil imports drop to 10- month low as sunoil jumps

• Imports of soyoil rose 26.4% to 218,604 tons, those of sunflower oil were up about 50% at 445,723 tons, while total vegetable oil imports gained over 23% to 1.2 million tons, the Solvent Extractors' Association of India (SEA) said.

India's palm oil imports in March plunged to their lowest level in 10 months as higher prices prompted refiners to substitute palm oil with sunoil, resulting in sunoil imports reaching the second-highest on record, a leading trade body said. Lower palm oil purchases by India, the world's biggest importer of vegetable oils, could cap the rally in benchmark Malaysian palm oil futures that are trading near their highest in a year. Higher sunflower oil purchases will help to reduce sunflower oil inventories in the Black Sea region. Palm oil imports fell about 2.5% in March from the previous month to stand at 485,354 metric tons, the lowest since May 2023, the Solvent Extractors' Association of India (SEA) said in a statement.. Falling palm oil stocks in producing countries drove prices higher, prompting Indian buyers to switch from palm oil to sunflower oil, B.V. Mehta, executive director of the SEA, told Reuters. Sunflower oil imports in the month surged about 50% to 445,723 tons, the second highest on record, the SEA said. Crude palm oil (CPO) imports are offered at about \$1,040 a metric ton, including cost, insurance and freight (CIF), in India for May delivery, while soyoil and sunflower oil are offered around \$1,015 and \$975 a ton, respectively, dealers. Soyoil imports in March jumped 26.4% to 218,604 tons from a month earlier, and were far below the monthly average imports of 306,000 tons seen in the last marketing year ended Oct. 31. The higher sunflower oil and soyoil imports lifted India's total edible oil imports in March to the highest level in six months at 1.149 million tons, up 18.8% from a month earlier, the data showed. India buys palm oil mainly from Indonesia, Malaysia and Thailand, while it imports soyoil and sunflower oil from Argentina, Brazil, Russia and Ukraine.

Source: Economic Times



Market Highlights

Sunflower Oil Import Touches Record 4.45 Lakh Tonnes in March

 Crude sunflower oil imports stood at 1,48,145 lakh tonnes in March 2023, while total edible oil imports were 11.35 lakh tonnes a year ago. - Solvent Extractors' Association of India (SEA) Report

India imported a record crude sunflower oil of 4,45,723 tonne in March, taking advantage of lower prices, while the country's total edible oil imports reached 11.49 lakh tonne in the month, industry body SEA said on Thursday. Crude sunflower oil imports stood at 1,48,145 lakh tonnes in March 2023, while total edible oil imports were 11.35 lakh tonnes a year ago. India is the world's largest consumer and importer of edible oils. With the rise in global prices of palm oil, the demand for soft oils like sunflower and soyabean oil has increased in the last two months. "India imported a record quantity of sunflower oil in the last two months, February 2,97,000 tonne and in March received the highest monthly quantity of 4,46,000 tonne," the Solvent Extractors' Association of India (SEA) said while releasing the latest data. Crude soyabean oil imports have risen to 2,18,604 tonnes compared to the previous months but remained lower than 2,58,925 tonnes in March 2023. Among palm oils, import of crude palm oil (CPO) declined to 3.81 lakh tonnes in March this year from 5.51 lakh tonnes in the year-ago period, while RBD Palmolein shipments too fell to 93,799 tonnes from 1.69 lakh tonnes. However, the import of crude palm kernel oil rose to 10,499 tonnes in March this year from 8,006 tonnes in the year-ago period, the SEA data showed. According to the SEA, palm oil has become more expensive than sunflower oil by USD 70 per tonne in the global market. Global palm oil prices have firmed up due to short supply caused by lower production and stock in Indonesia and Malaysia, it said. Palm oil was quoted at USD 1,045 per tonne on April 5 for shipment to India, while crude sunflower oil was cheaper and available at USD 975 per tonne and soyabean oil at USD 1,025 per tonne, it added. As of April 1, there were 23.15 lakh tonnes of edible oils stock at ports and pipelines.

source: Outlook India

Reports for April 2024

- J. M. Baxi & Co. Monthly Agri Products Update
- J. M. Baxi & Co. Monthly Automotive Logistics Update
- J. M. Baxi & Co. Monthly Cement Update
- J. M. Baxi & Co. Monthly Chemical Update
- J. M. BAXI & CO. Monthly Coal Update
- J. M. BAXI & CO. Monthly Container Update
- J. M. BAXI & CO. Monthly Cruise Shipping Update

J. M. BAXI & CO. Monthly Veg Oils Update

- J. M. BAXI & CO. Monthly Fertilizer Update
- J. M. BAXI & CO. Monthly Mineral and Metal Update
- J. M. Baxi & Co. Monthly Oil and Petroleum Update
- J. M. Baxi & Co. Monthly Port Update
- J. M. BAXI & CO. Monthly Project Cargo Update
- J. M. BAXI & CO. Monthly Seafarers Insights Update
- J. M. Baxi & Co. Monthly Steel Update

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