





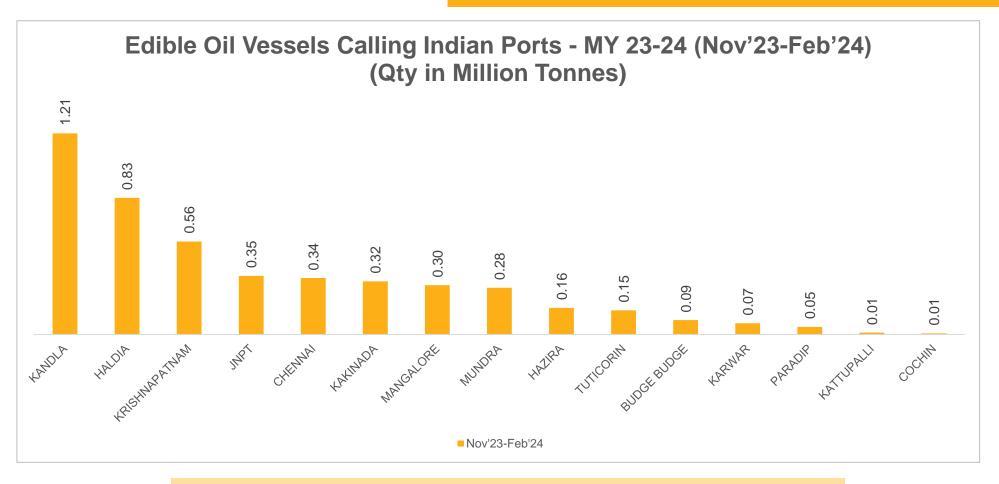


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## Veg Oils and Indian Ports

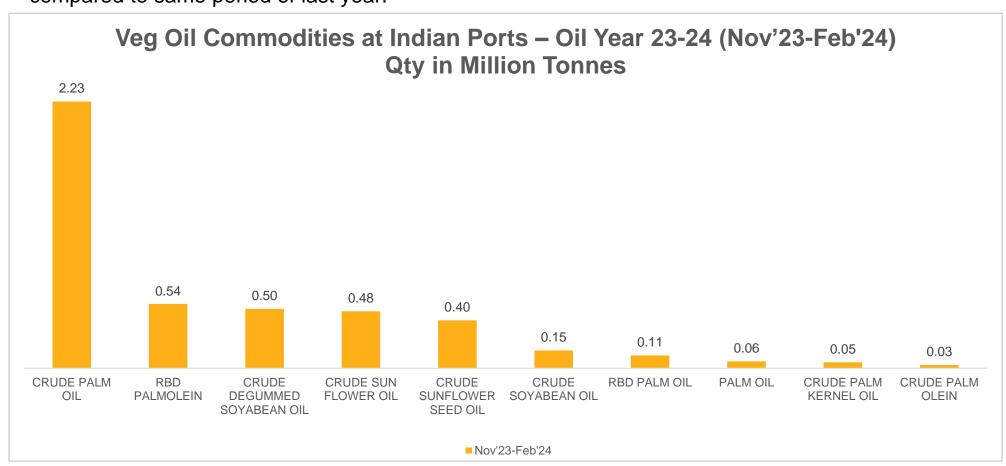


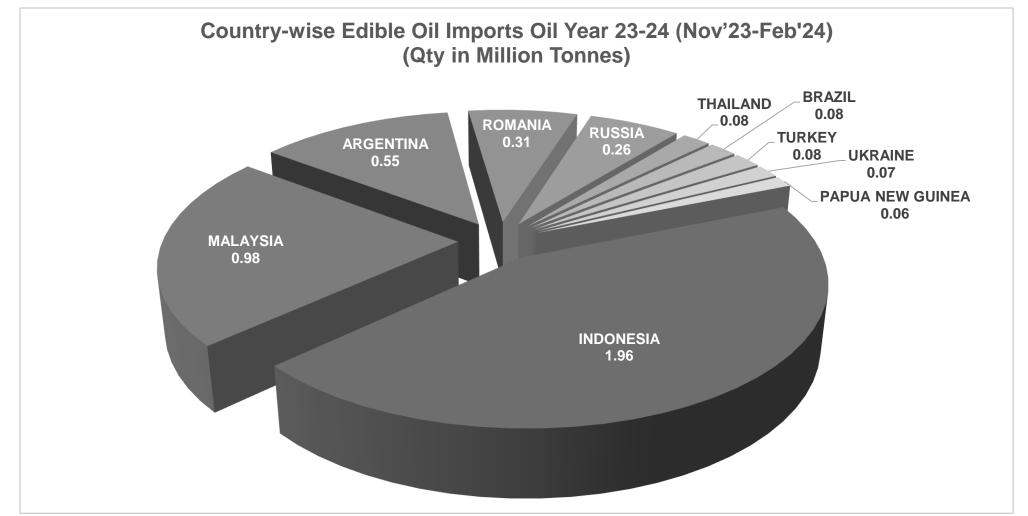
TOP 20 EDIBLE OIL IMPORTERS (QTY IN MILLION TONNES): Nov'23-Feb'24									
IMPORTERS	IMPORT QTY								
ADANI WILMAR LTD.	0.86								
PATANJALI	0.40								
EMAMI AGROTECH LTD.	0.38								
GOKUL AGRO RESOURCES LTD.	0.28								
CARGILL INDIA PVT. LTD.	0.18								
SOUTH INDIA KRISHNA OILS AND FATS PVT. LTD.	0.16								
GOKUL AGRI INTL. LTD.	0.15								
GEMINI EDIBLES	0.14								
KALEESUWARI REFINERY CO.	0.13								
FRIGORIFICO ALLANA PVT. LTD.	0.11								
KTV OIL MILLS	0.10								
BUNGE INDIA PVT. LTD.	0.10								
LOUIS DREYFUS COMPANY	0.10								
BUDGE BUDGE REFINERIES LTD.	0.10								
KANPUR EDIBLES PVT. LTD.	0.09								
ANA OILS & FATS INDIA PVT. LTD.	0.08								
SANTHOSHIMATA EDIBLE OILS REFINERY PVT. LTD.	0.08								
LOHIYA VEG OILS PVT. LTD.	0.06								
COFCO INTL.	0.05								
MK AGROTECH PVT. LTD.	0.05								

# 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 soya 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 MAR 24

Oils	w.e.f.	w.e.f.	w.e.f.	w.e.f.	w.e.f.				
	30.12.	16.1.	01.02.	16.02.	01.03.				
	23	24	24	24	24				
Crude Palm Oil	864	869	884	890	891				
RBD Palm Oil	872	874	897	901	902				
Other –Palm Oil	869	872	891	896	897				
CrudePalmolein	876	877	903	907	907				
RBD Palmolein	879	880	906	910	910				
Other-Palmolein	878	879	905	909	909				
Crude SoybeanOil	979	928	925	903	903				

# Import Duty on Edible oils & Stock Update



PORTWISE IMPORT OF EDIBLE OIL FOR THE MONTHS OF NOVEMBER 2023 TO FEBRUARY 2024 WITH COMPARATIVE PERIOD OF PREVIOUS YEAR 2022-2023 (4 MONTHS)

(Qty. in M.T.)

								17071 1707					
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
TOTAL	141,865	277,853		324,919	1,166,765	382,465	343,879	777,881	507,296	329,013	80,493	283,123	4,615,551
	135,895	389,862		421,204	1,713,880	467,022	462,943	790,812	599,474	484,319	124,500	254,854	5,844,765
2022-2023	430,808	,047,337		1,083,982	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 29th Feb'2024.

Row Labels	CRUDE PALM OIL	RBD PALMOLEIN	CRUDE DEGUMMED SOYABEAN OIL	CRUDE SUN FLOWER OIL	CRUDE SUNFLOWER SEED OIL	CRUDE SOYABEAN OIL	RBD PALM OIL	PALM OIL	CRUDE PALM KERNEL OIL	CRUDE PALM OLEIN
KANDLA	0.63	0.14	0.22	0.04	0.08		0.01	0.01		
HALDIA	0.41	0.11	0.23		0.04		0.01			0.03
KRISHNAPATNAM	0.36	0.09		0.09	0.01				0.02	
CHENNAI	0.06	0.06		0.15			0.08			
JNPT	0.14	0.04	0.01	0.11	0.02				0.01	
KAKINADA	0.11				0.20					
MANGALORE	0.12	0.09		0.05	0.04					
MUNDRA	0.08		0.03	0.02	0.02	0.10	0.01		0.02	
TUTICORIN	0.09			0.02				0.03		
HAZIRA	0.09					0.05				
BUDGE BUDGE	0.09									
PARADIP	0.03							0.02		
KATTUPALLI	0.01									
KARWAR	0.01									





### Market Highlights

#### India's first integrated Oil Palm Processing Unit by 3F Oil Palm starts commercial operations.

- The inauguration of India's first integrated Oil Palm Processing Unit by 3F Oil Palm in Arunachal Pradesh signifies a pivotal step towards achieving self-reliance in edible oils. This initiative is catalyzed by the National Mission on Edible Oils - Oil Palm (NMEO-OP), highlighting the government's focus on promoting domestic oil palm cultivation to reduce dependence on imports and boost economic growth.
- 3F Oil Palm Pvt Limited has invested significantly in the region, with plans for further investments in Assam and Arunachal Pradesh by 2030. This investment is projected to create job opportunities for 1,700 people. Additionally, the company's commitment to the region's economic development underscores the potential for job creation and economic growth through oil palm cultivation.
- With the commencement of operations of the integrated Oil Palm Processing Unit, 3F Oil Palm aims
  to expand its operations significantly. The company plans to add 5,000 hectares of oil palm
  cultivation annually over the next five years in Lower Dibang District, Arunachal Pradesh. This
  expansion plan not only contributes to the growth of the company but also empowers local farmers
  by providing them with opportunities for increased yields and ease of planting, thereby enhancing
  their livelihoods.

**Source: Economic Times** 

#### India's edible oil imports drop over 21% as palm oil shipments drop 27%.

- The article highlights a significant 27% decline in palm oil imports, leading to a notable 21.1% drop in
  overall edible oil imports during the first four months of the 2023-24 oil year. This decline in palm oil
  imports, attributed to diversion for biodiesel production by major producers Malaysia and Indonesia,
  has implications for India's edible oil market and could potentially lead to increased prices.
- While soyabean oil imports from Argentina increased sharply in February 2024, imports from Brazil
  declined due to the growing requirements of the domestic biofuel industry. Despite this fluctuation,
  the overall import of soyabean oil decreased during the first four months of the oil year 2023-24,
  indicating changing dynamics in the global soyabean oil trade and India's evolving import patterns.
- The article provides insight into import price trends, indicating fluctuations in the average CIF import prices of various edible oils. For example, in February, the average CIF import price of RBD palmolein and CPO increased compared to January, while the average CIF import price of crude soyabean oil and crude sunflower oil witnessed slight declines. These price trends offer valuable information for stakeholders in the edible oil market, including traders, producers, and consumers.

**Source: The Hindu** 

#### Reports for March 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
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