



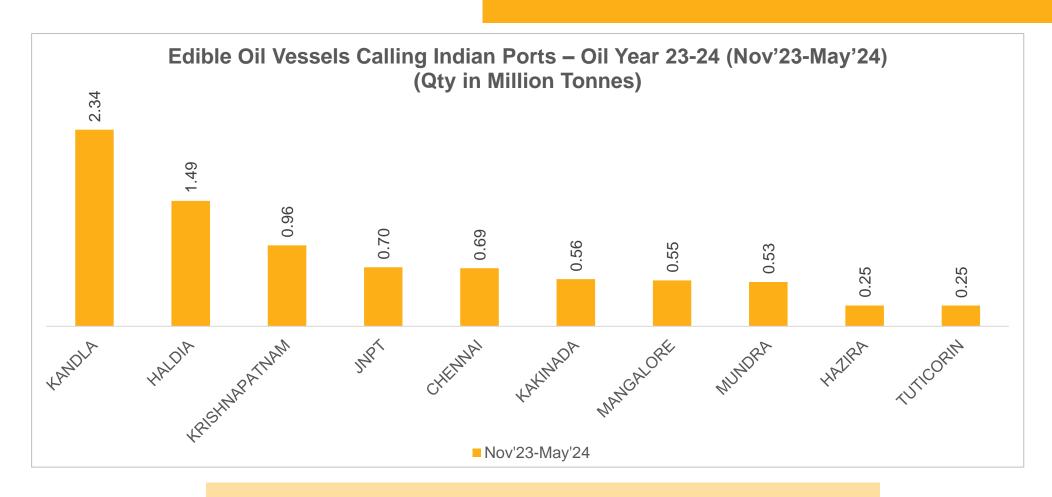


Table of Content

Veg Oils and Indian Ports	3
Veg Oils Product wise monthly performance	4
Import Duty on Edible oils	6
Stock Update 7	
Most read in the Veg oil Industry	8



Veg Oils and Indian Ports

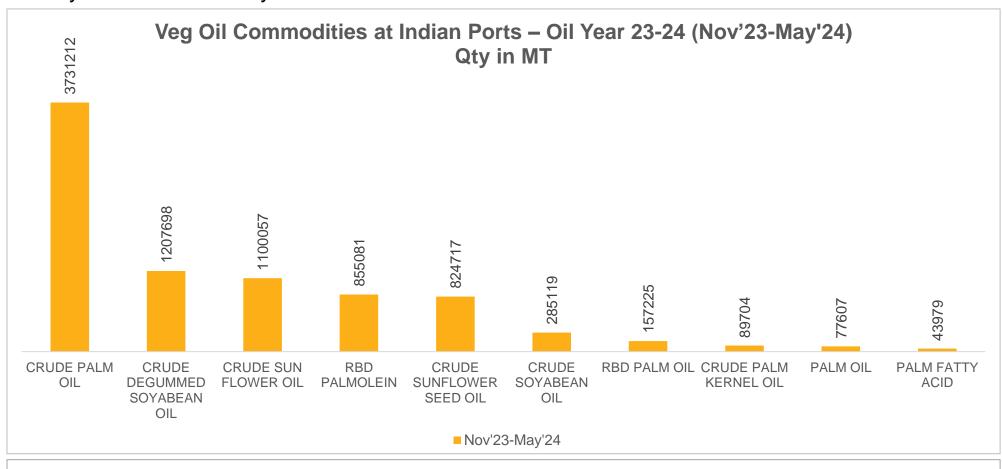


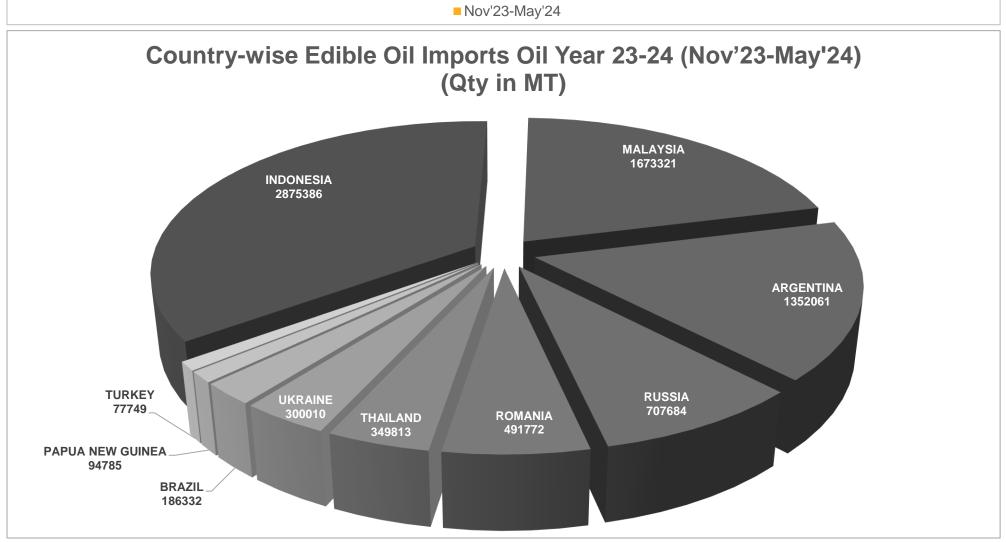
TOP 20 EDIBLE OIL IMPORTERS (QTY IN MILLION TONNE	S): Nov'23-May'24
IMPORTERS	IMPORT QTY
ADANI WILMAR LTD.	1516865
PATANJALI FOODS LTD.	773366
EMAMI AGROTECH LTD.	656855
GOKUL AGRO RESOURCES LTD.	556836
CARGILL	400397
GEMINI EDIBLES	308034
KALEESUWARI REFINERY CO.	271512
BUNGE INDIA PVT. LTD.	228167
SOUTH INDIA KRISHNA OILS AND FATS PVT. LTD.	226478
GOKUL AGRI INTL. LTD.	207164
KTV HEALTH FOOD PVT. LTD.	198848
FRIGORIFICO ALLANA PVT. LTD.	195140
BUDGE BUDGE REFINERIES LTD.	180919
LOUIS DREYFUS COMPANY	162523
KANPUR EDIBLES PVT. LTD.	156356
ANA OILS & FATS INDIA PVT. LTD.	148450
SANTHOSHIMATA EDIBLE OILS REFINERY PVT. LTD.	142284
LOHIYA VEG OILS PVT. LTD.	99490
GOLDEN AGRI RESOURCES (I) PVT. LTD.	93934
MK AGROTECH PVT. LTD.	89124

Veg oils Product wise monthly performance



During Nov.'23-May'24 first seven months of oil year 2023-24, Palm Oil import decreased to 4,977,233 tons from 5,348,396 tons down by 7%, Also Soft Oil import has decreased to 3,590,452 tons from 3,706,906 tons in Nov.'22-May '23. Share of Palm Oil decreased marginally to 58% from 59% However, Soft Oils share increased marginally to 42% from 41% compared to last year of Nov.'22-May '23.







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 15th June 24

Oils	w.e.f.												
	30.12.	16.1.	01.02.	16.02.	01.03.	16.03.	29.03.	16.04.	1.05.	16.05.	01.06.	15.06.	
	23	24	24	24	24	24	24	24	24	24	24	24	
Crude Palm Oil	864	869	884	890	891	902	929	952	944	892	914	906	
RBD Palm Oil	872	874	897	901	902	912	939	955	965	907	924	932	
Other –Palm Oil	869	872	891	896	897	907	934	954	961	900	919	919	
CrudePalmolein	876	877	903	907	907	917	944	959	969	919	929	935	
RBD Palmolein	879	880	906	910	910	920	947	962	972	922	932	938	
Other-Palmolein	878	879	905	909	909	919	946	961	971	921	931	937	
Crude SoybeanOil	979	928	925	903	903	933	938	950	959	935	977	988	

Import Duty on Edible oils & Stock Update



PORTWISE IMPORT OF EDIBLE OIL FOR THE MONTHS OF NOVEMBER 2023 TO MAY 2024 WITH COMPARATIVE PERIOD OF PREVIOUS YEAR 2022-2023 (7 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
Apr 2024	40,281	69,003		68,100	395,014	90,101	143,411	185,427	104,486	70,988	54,898	82,700	1,304,409
	23,500	71,340		111,189	274,397	58,838	103,607	142,507	63,798	123,300	19,000	30,195	1,021,672
May 2024	27,100	108,502		67,258	416,321	89,280	111,248	222,698	204,863	165,963	19,014	65,796	1,498,043
	33,075	158,658		40,450	257,981	105,440	42,555	132,284	69,450	101,500	22,505	89,368	1,053,265
TOTAL	240,246	492,407		552,363	2,195,373	709,426	707,941	1,406,954	950,925	683,026	160,405	468,619	8,567,684
	250,290	679,961		663,705	2,575,998	704,429	679,573	1,241,014	832,568	824,917	179,255	423,591	9,055,301
2022-2023	430,808	1,047,337		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 31th

May'2024.

Row Labels	CRUDE PALM OIL	CRUDE DEGUMMED SOYABEAN OIL	CRUDE SUN FLOWER OIL	RBD PALMOLEIN	CRUDE SUNFLOWER SEED OIL	CRUDE SOYABEAN OIL	RBD PALM OIL	CRUDE PALM KERNEL OIL	PALM OIL	PALM FATTY ACID
KANDLA	1060457	602321	136425	172384	166411		18500	9706	16000	32887
HALDIA	650210	501400	4998	238078	46404		20577			
KRISHNAPATNAM	534572		304837	93988	5000			25618		
JNPT	249445	41490	139006	59035	162500		9649	26498		
CHENNAI	135571		336340	104303		7000	98500			1400
KAKINADA	227869			5000	323099			2500		
MANGALORE	209112		108190	154396	74285					
MUNDRA	151921	55473	24049	14897	35017	182999	6000	25381		5692
TUTICORIN	159008		46213						42479	
HAZIRA	118449				12000	95120				
BUDGE BUDGE	148414	7014					4000			
PARADIP	53185								16129	
KATTUPALLI	22500									
KARAIKAL				13000						
KARWAR	7500									





Market Highlights

India buys record amount of sunflower oil as Ukraine-Russia fight for market share cuts price

Indian buyers purchased a record 500,000 metric tons of sunflower oil in June due to competitive
pricing against soyoil and palm oil from leading suppliers Russia and Ukraine. The war has lead to
reduced inventories in the Black Sea region. The lower prices for sunflower oil were attributed to
aggressive competition from Russia, Ukraine, and Argentina, with sunflower oil trading at a discount
to soyoil and palm oil, prompting Indian buyers to pivot towards sunflower oil amidst robust demand
in southern states.

Indians bought a record 500,000 metric tons of sunflower oil for June delivery, as competition between leading suppliers Russia and Ukraine made it cheaper than soyoil and palm oil, two leading buyers and a customs official told Reuters. Higher sunflower oil purchases by the world's biggest importer of vegetable oils will help to reduce sunflower oil inventories in the Black Sea region and lift sunoil prices. A leading buyer who declined to be named said sunoil was trading at a discount to soyoil and even palm oil, which was tempting Indian buyers especially given robust demand in southern states. A few weeks ago, crude sunoil was available at \$940 a metric ton, including cost, insurance and freight (CIF), in India for June delivery, while soyoil and palm oil were offered around \$1,015 and \$950 a ton, respectively, dealers said. Sunoil usually holds a premium of more than \$100 per ton over soyoil and palm oil, Rajesh Patel, managing partner at edible oil trader and broker GGN Research, said. Russia and Ukraine, as well as another big supplier Argentina, were aggressively competing and offered sunoil at a lower price than other oils, another buyer based in Hyderabad said. He has reduced palm oil and soyoil purchases to make space for sunoil. The currencies of Russia and Ukraine have depreciated since the war started in February 2022, allowing them to offer sunflower oil at competitive prices in dollar terms, the buyer said. Russia and Ukraine account for more than 70% global shipments of sunoil. Around 320,000 metric tons of sunflower oil have been discharged at various Indian ports so far this month, said a custom official, who also declined to be identified as he was not allowed to speak to media. India on an average bought 250,000 tons of sunflower oil every month in the last marketing year, mostly from Black Sea region. The industry will need time to refine and distribute the 500,000 tons of sunflower oil imported in June, which will reduce imports in July, the Hyderabad based buyer said. In January 2023, India had imported a record 461,458 tons of sunflower oil. India buys palm oil mainly from Indonesia, Malaysia and Thailand, while it imports soyoil from Argentina, Brazil, and United States.

Source: The Economic Times

Reports for June 2024

- J. M. BAXI Monthly Agri Products Update
- J. M. BAXI Monthly Automotive Logistics Update
- J. M. BAXI Monthly Cement Update
- J. M. BAXI Monthly Coal Update
- J. M. BAXI Monthly Container Update
- J. M. BAXI Monthly Cruise Shipping Update

J. M. BAXI Monthly Veg Oil Update

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

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