



# Veg Oil Monthly Update

# April 2025

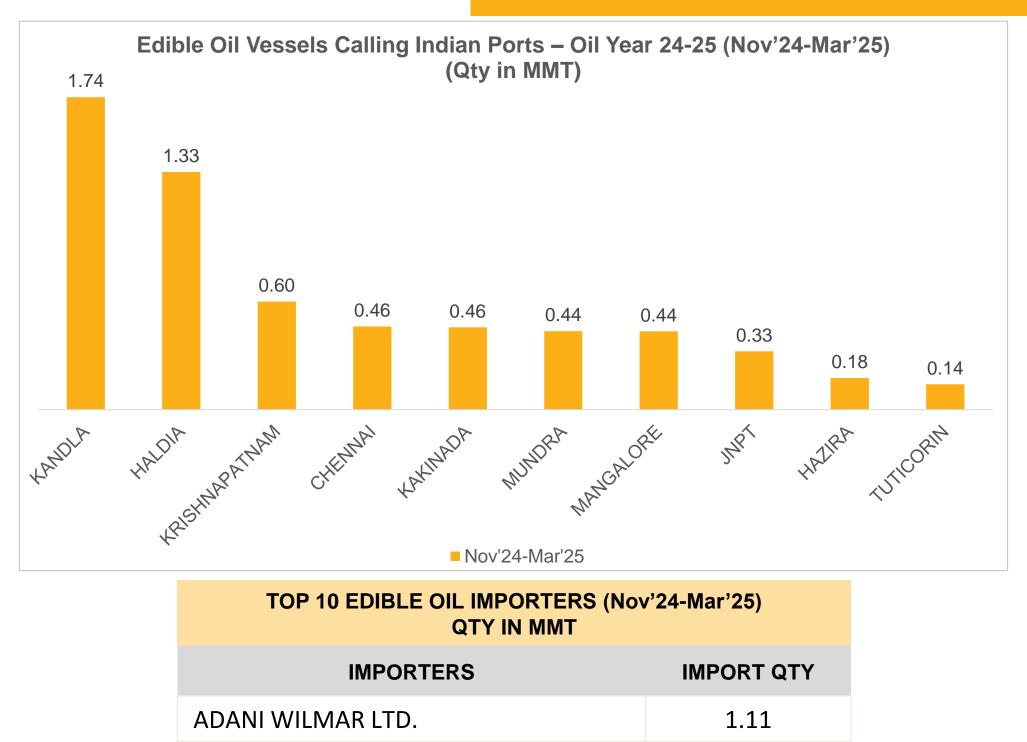


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# Veg Oils and Indian Ports

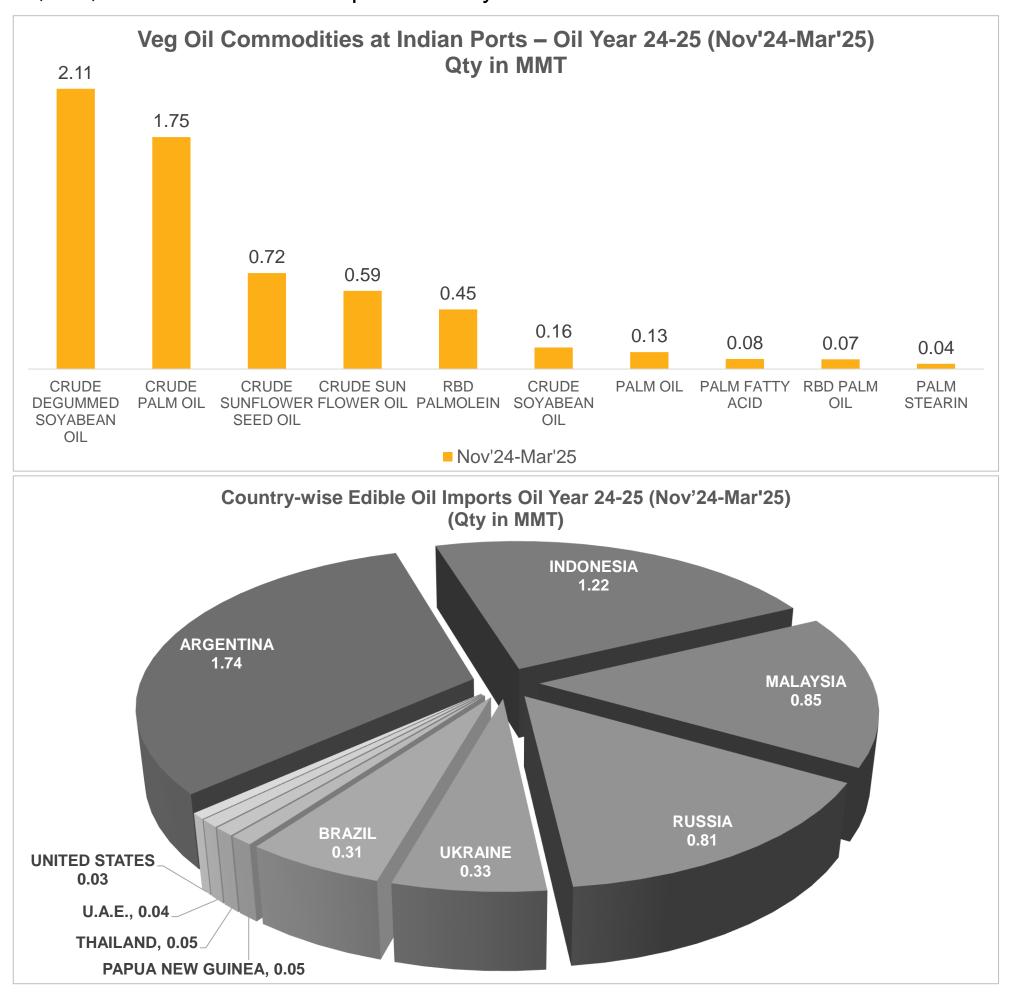


PATANJALI FOODS LTD.	0.55
BUNGE INDIA PVT. LTD.	0.42
GOKUL AGRO RESOURCES LTD.	0.37
GEF INDIA	0.35
EMAMI AGROTECH LTD.	0.32
CARGILL INDIA PVT. LTD.	0.19
LOHIYA INDUS.	0.17
KALEESUWARI REFINERY CO.	0.16
VITERRA INDIA PVT. LTD.	0.12

### Veg oils Product wise monthly performance



During Nov.'24 — Mar.'25, Palm Oil import sharply decreased to 2,415,556 tons from 3,529,839 tons in Nov'23 - Mar. '24, While Soft Oil import has jumped to 3,224,121 tons from 2,235,394 tons for the same period of last year. The Share of Palm Oil sharply decreased to 43% from 61% while Soft Oils increased to 57% from 39%. Imports during the month totalled 998,344 tons, compared to 1,182,152 tons in March 2024, reflecting a 16% decline compared to same month of last year. In first five months of the oil year 2024-25 (November 2024 — March 2025), total vegetable oil imports reached 5,806,142 tons, marginally down by 0.4% from 5,830,115 tons in the same period last year.





# Import Duty on Edible oils



- The government in September 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 made an incline from 12.5% to 32.5%.

Oils	w.e.f. 14.09.24	Agri Cess	Social Welfare Cess	Effective Duty	
Crude Palm Oil	20.00%	5.0%	10%	27.50%	
RBD Palmolein	32.50%		10%	35.75%	
RBD Palm Oil	32.50%		10%	35.75%	
Crude Soybean Oil	20.00%	5.0%	10%	27.50%	
Crude Sunflower Oil	20.00%	5.0%	10%	27.50%	
Crude Rapeseed Oil	35.00%		10%	38.50%	
Refined Soybean Oil	32.50%		10%	35.75%	
Refined Sunflower Oil	32.50%		10%	35.75%	
Refined Rapeseed Oil	45.00%		10%	49.50%	
Crude Cottonseed Oil	35.00%		10%	38.50%	
Refined Cottonseed Oil	45.00%		10%	49.50%	
Sauraa SEA Data Dard					

The basic duty on refined palm oil has increased from 12.5% at 32.5%.

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 16<sup>th</sup> April'25

Oils	w.e.f.	w.e.f.	w.e.f.	w.e.f.	w.e.f.	w.e.f.				
	01.02.	15.02.	1.03.	14.03.	29.03.	16.04.				
	25	25	25	25	25	25				
Crude Palm Oil	1109	1111	1173	1169	1158	1153				
RBD Palm Oil	1158	1147	1189	1172	1160	1162				
Other –Palm Oil	1134	1129	1181	1171	1159	1158				
CrudePalmolein	1161	1155	1200	1188	1174	1173				
RBD Palmolein	1164	1158	1203	1191	1177	1176				
Other-Palmolein	1163	1157	1202	1190	1176	1175				
Crude SoybeanOil	1118	1082	1112	1098	1064	1098				

### Import Duty on Edible oils & Stock Update



(Qty. in M.T.)

#### PORTWISE IMPORT OF EDIBLE OIL FOR THE MONTHS OF NOVEMBER 2024 TO MARCH 2025 WITH COMPARATIVE PERIOD OF PREVIOUS YEAR 2023-2024 (5 MONTHS)

MONTH Kakinada Tu'corin Mundra Mumbai Mg'lore Kandla JNPT Haldia K'patinam Chennai Budge-budge Other Ports TOTAL 45,000 138,862 25,667 1,590,301 Nov 2024 80,268 220,654 60,066 110,482 93,834 102,450 466,667 246,351 ---1,148,092 43,900 34,481 75,927 76,525 79,550 329.557 80,751 43,035 173,112 126,501 84,753 Dec 2024 31,651 102,537 83,495 99,973 17,270 57,500 1,185,662 27,000 112,646 164,579 95,691 393,321 ---1,307,686 26,600 92,730 199,133 18,000 73,898 75,002 102,358 171,587 86,130 377,018 85,231 25,000 1,007,551 83,757 2,000 45,900 Jan 2025 55,380 71,212 349,839 50,437 152,336 103,264 68,426 ---1.191.921 35,286 98,973 118,001 79,069 145,858 62,349 67,551 265,964 223,560 95,310 ----Feb 2025 24,000 89,580 885,561 83,558 181,898 62,500 82,222 83,500 178,164 100,139 -------967,852 36,079 91,688 28,012 70,949 27,353 90,983 119,417 63,350 194,226 182,076 63.719 Mar 2025 41,412 46,450 970,602 47,250 103,264 47,589 229,136 82,100 ---137,442 235,961 ---31,000 147,580 6,000 37,000 1,149,681 37,049 134,280 92,086 217,273 109,403 220,948 117,062 167,063 442,144 403,375 44,937 5,639,677 TOTAL 347,935 589,549 482,806 387,426 1,623,952 892,540 257,951 ---172,865 314,902 530,045 641,576 86,493 5,765,232 320,123 453,282 446.075 ----417,005 1,384,038 998,829 478,233 4,281,967 1,241,080 15,962,571 297,873 862.545 2023-2024 922,807 --- 1.070,540 1.256,599 2.676.094 1,703,617 1.171.217 430,8081,047,337 354.334 2022-2023 --- 1.083.982 5,006,708 1,203,276 1,326,222 1,542,505 1.380.976 719.756 16,466,093 2,370,188 2021-2022 391,159 917,398 284,620 542,505 14,029,840 888,861 2,005,050 1,391,262 5,000 766,923 4,578,907 1,254,850 1,003,305 326,048 915,224 1,277,182 1,956,918 247,883 13,131,511 2020-2021 686,321 1,521,208 492,126 5,149 777,008 3,950,816 975,628

#### Total Stock of Veg Oils on Indian ports as of 31<sup>st</sup> Mar'25

Row Labels	CRUDE DEGUMMED SOYABEAN OIL	CRUDE PALM OIL	CRUDE SUNFLOWER SEED OIL	CRUDE SUN FLOWER OIL	RBD PALMOLEIN	CRUDE SOYABEAN OIL	PALM OIL	PALM FATTY ACID	RBD PALM OIL	PALM STEARIN
KANDLA	1.04	0.52	0.01	0.02	0.01		0.07	0.03		
HALDIA	0.86	0.27	0.05	0.02	0.12				0.01	
KRISHNAPATNAM		0.25		0.22	0.13	0.01				
CHENNAI		0.07		0.26	0.08		0.01	0.02	0.02	
KAKINADA		0.04	0.35		0.02				0.04	
MANGALORE		0.17	0.16	0.01	0.08					
MUNDRA	0.09	0.09	0.01	0.03		0.12		0.03		0.04
JNPT	0.03	0.14	0.12	0.01	0.02					
HAZIRA	0.09	0.03	0.01			0.03				
TUTICORIN		0.09		0.01			0.02			
BUDGE BUDGE		0.06							0.01	
PARADIP		0.03					0.01			
KATTUPALLI				0.01			0.01			
COCHIN			0.01							





## Market Highlights

#### Vegoils, pulses push up Agri import bill to over \$27 billion in FY25 blpremium-article-image

- Cotton imports double in value during FY25 to over \$1.2 billion, fruits and vegetables also see a rise
- India's agricultural import bill surged by over 20% to \$27 billion in FY25, driven by increased imports of vegetable oils, pulses, and cotton. Vegetable oils remained the top import, rising 16.55% in value to \$17.33 billion due to higher global palm oil prices, despite a slight dip in overall import volume.
- Pulse imports saw a significant 46% jump to a record \$5.47 billion as the government allowed free imports to address domestic shortages and price increases. Cotton imports doubled in value to \$1.21 billion due to lower global prices and a reduced domestic crop.
- Fruits and vegetables imports also increased by 11% to \$3.26 billion, fueled by rising incomes and population growth. India's dependence on imported edible oils and pulses remains high due to increasing demand and changing dietary habits.

#### Niti member bats for GM edible oils for self-sufficiency

- Niti Aayog member and agri-economist Ramesh Chand advocates for India to adopt genetically modified (GM) edible oils to achieve self-sufficiency, citing significantly higher yields in countries like the US and China due to GM technology. He pointed out that India's soybean yield has remained stagnant for 50 years, while the US yield has dramatically increased post-GM adoption.
- While acknowledging consumer concerns, Chand suggests stringent labeling for GM produce to allow informed choices. He also sees potential for agricultural trade with the US in areas like edible oils, with India possibly

crushing soybeans and exporting oil or re-exporting the cake.

 Chand also noted that the last decade has seen the best performance in Indian agriculture in terms of growth, production, sector income, and farmers' income. Regarding agricultural reforms, he acknowledged the Centre's previous rollback but emphasized that the future of agriculture lies in such reforms and increased private sector involvement.



## Market Highlights

#### India's oilmeals export down by 11% in FY2024-25

- India's oilmeals exports saw an 11% decline in FY2024-25, totaling 43.42 lakh tonnes compared to 48.85 lakh tonnes in the previous year.
- This drop, valued at ₹12,171 crore (a 21% decrease in FOB value), was primarily due to reduced shipments of rapeseed meal and castor seed meal.
- Rapeseed meal exports fell due to slack demand and price drops, while castorseed meal also contributed to the decline. Soyabean meal exports remained relatively stable.
- The Solvent Extractors' Association of India (SEA) highlighted a potential opportunity to regain the Chinese rapeseed meal market given current global supply constraints and price increases.
- They also urged the government to lift the ban on de-oiled rice bran (DORB) exports, as domestic prices have fallen significantly, leading to a surplus.
- Bangladesh remained the top importer of Indian oilmeals, followed by South Korea and Thailand, although import volumes from all three countries decreased compared to the previous fiscal year.
- Overall, international oilmeal prices declined during the period, despite a weakening rupee.

#### India's vegetable oil stocks drop to three-year low on lower palm imports

- India's vegetable oil stocks have hit a three-year low, dropping 11.3% month-on-month to 1.67 million metric tons at the start of April. This decline is attributed to lower-than-average palm oil imports for the fourth consecutive month.
- The Solvent Extractors' Association of India (SEA) suggests that these depleted stocks could compel India, the world's largest vegetable oil buyer, to increase palm oil and soyoil imports in the coming months. This potential rise in demand could support Malaysian palm oil prices and US soyoil futures.
- In March, palm oil imports saw a slight increase of 14% from February to 424,599 tons, still significantly lower than the previous marketing year's monthly average. Over the first five months of the current marketing year, palm oil's share of India's total vegetable oil imports has decreased, while the combined share of soybean and sunflower oil has risen.
- This shift was influenced by palm oil's premium over soyoil, prompting Indian buyers to favor soyoil. March saw a 25% increase in soyoil imports and a six-month low in sunflower oil imports.
- Total vegetable oil imports in March rose by 11% to 998,344 tons, and April imports are expected to rise
  marginally due to anticipated increases in palm oil and sunflower oil purchases. India primarily sources palm oil
  from Indonesia and Malaysia, and soyoil and sunflower oil from Argentina, Brazil, Russia, and Ukraine.

### **Reports for April 2025**

- 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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