



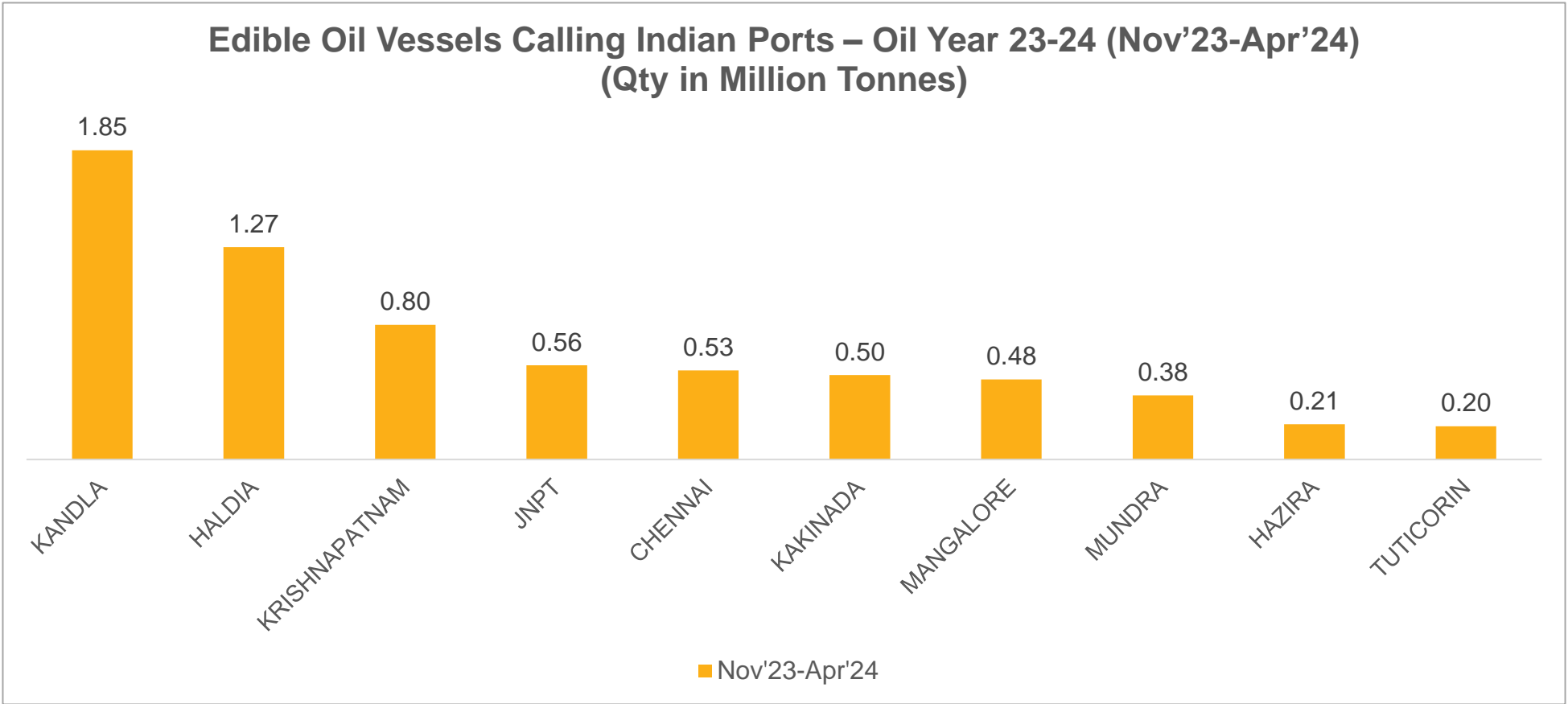
Veg Oil Monthly Update
May 2024



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Veg Oils and Indian Ports



| TOP 20 EDIBLE OIL IMPORTERS (QTY IN MILLION TONNES): Nov’23-Apr’24 | |
|--|------------|
| IMPORTERS | IMPORT QTY |
| ADANI WILMAR LTD. | 1.25 |
| PATANJALI AYURVED | 0.65 |
| EMAMI AGROTECH LTD. | 0.57 |
| GOKUL AGRO RESOURCES LTD. | 0.40 |
| CARGILL | 0.32 |
| GEMINI EDIBLES | 0.28 |
| KALEESUWARI REFINERY CO. | 0.21 |
| SOUTH INDIA KRISHNA OILS AND FATS PVT. LTD. | 0.21 |
| BUNGE INDIA PVT. LTD. | 0.20 |
| GOKUL AGRI INTL. LTD. | 0.19 |
| FRIGORIFICO ALLANA PVT. LTD. | 0.17 |
| BUDGE BUDGE REFINERIES LTD. | 0.15 |
| KTV OIL MILLS | 0.13 |
| LOUIS DREYFUS CO. | 0.12 |
| KANPUR EDIBLES PVT. LTD. | 0.11 |
| ANA OILS & FATS INDIA PVT. LTD. | 0.11 |
| SANTHOSHIMATA EDIBLE OILS REFINERY PVT. LTD. | 0.10 |
| LOHIYA VEG OILS PVT. LTD. | 0.10 |
| MK AGROTECH PVT. LTD. | 0.09 |
| GOLDEN AGRI RESOURCES (I) PVT. LTD. | 0.08 |

Veg oils

Product wise

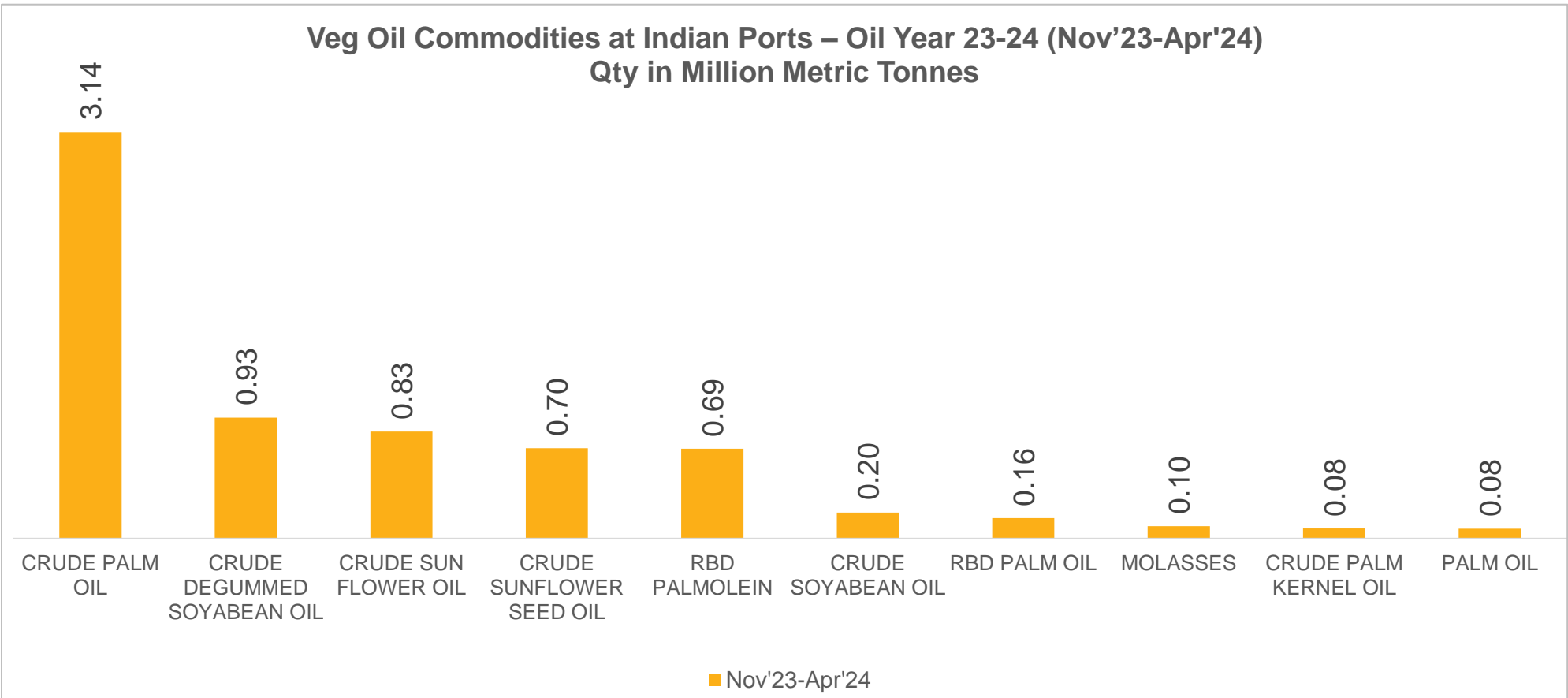
monthly

performance

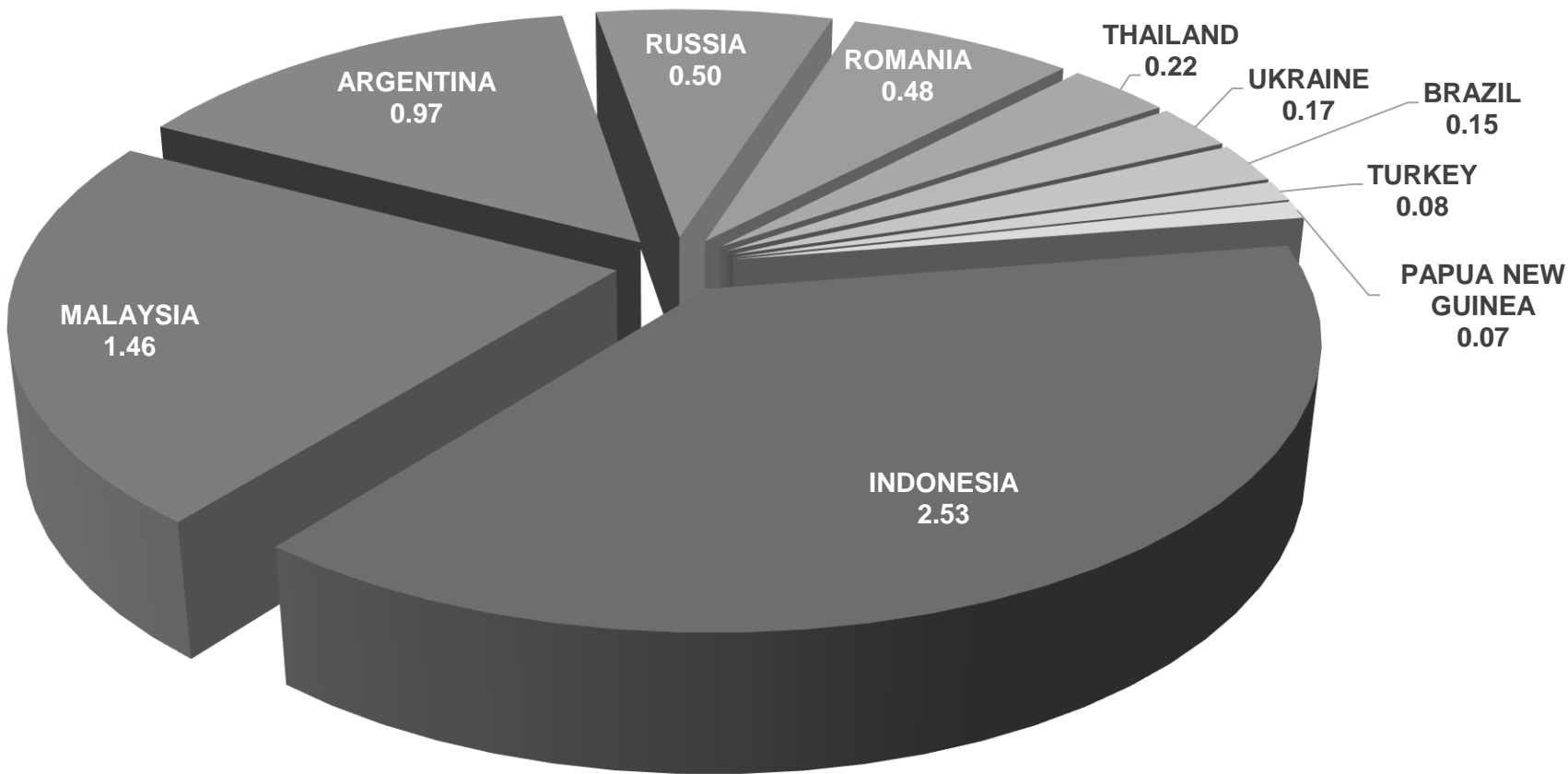


- During Nov.'23-Apr.'24, first six months of oil year 2023-24, 1,010,835 tons of refined oil (RBD Palmolein) being imported compared to 1,101,347 tons down by 8% and 6,058,806 tons of crude oil imported compared to 6,900,689 tons down by 12% in Nov.'22-Apr.'23. The share of Refined Oils (RBD Palmolein) and Crude Oils share remain same compared to last year.

Veg Oil Commodities at Indian Ports – Oil Year 23-24 (Nov’23-Apr’24)
Qty in Million Metric Tonnes



Country-wise Edible Oil Imports Oil Year 23-24 (Nov’23-Apr’24)
(Qty in Million Metric Tonnes)





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 16th May 24

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



Market Highlights



Adani Wilmar records 4% volume growth in Q4 FY24

Adani Wilmar said that it has witnessed double-digit growth in both edible oils and foods businesses during the quarter, was driven by increased retail penetration. While the company grew by strong double-digits in both edible oils and foods, a significant decline in the export business of animal feed dragged down the overall volume growth to 4% YoY in Q4FY24. In Q4, the segments revenue grew strongly by 18% YoY driven by strong domestic sales, despite the negative impacts of the continued export restrictions. In strong markets of edible oil, the Food segment is leveraging the outlet penetration to drive its growth. In FY2024, in edible oils, branded sales grew at a faster clip at 15%, compared to the overall segment growth of 10% YoY. This is the second consecutive year with faster growth in the branded portfolio. In FY2024, the Food & FMCG segment has achieved the milestone of 1mn MT of sales. In just two years segments revenue has nearly doubled to approximately Rs 4,700 crore. The revenue from branded products in the domestic market has been growing at 30% YoY or higher for the last ten quarters Adani Wilmar is a provider of Edible Oil, Vanaspati, and Specialty Fats. The company offers soyabean oil, sesame oil, sunflower oil, cottonseed oil, groundnut oil, mustard oil, groundnut oil, and coconut oil, as well as vegetable ghee. The company is one of the largest FMCG companies in India. The edible oil majors consolidated net profit declined 18.39% to Rs 200.89 crore on 16.9% fall in revenue from operations to Rs 12,828.36 crore in Q3 FY24 over Q3 FY23.

Source: Business Standard

Reports for May 2024

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|--|
| 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 |

Research and Analysis Cell
J. M. Baxi & Co.,

Godrej Coliseum, Office No. 801, 8th floor, "C" wing, Behind Everard
Nagar, Off. Somaiya Road, Sion. Mumbai - 400022 INDIA.

T: 022 61077100 Ext 161 | M: 091-7506004224

E: shwetalk@jmbaxi.com | W: www.jmbaxico.co.in