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MONTHLY REPORT - MARCH 2022

Edible oil
& Extractions Update

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PORT ANALYSIS



Edible oil and Extraction Traffic at Indian Ports

(Qty in Million Tonnes)

Port Name	Apr - Jan 22	Apr - Jan - 21	Variance Y-O-Y
ANGREANGRE	0.042	0.042	0.001
BUDGE BUDGE BUDGE BUDGE	0.367	0.198	0.169
CHENNAICHENNAI	0.804	0.742	0.062
COCHINCOCHIN	0.020	0.000	0.020
HALDIAHALDIA	2.147	1.984	0.163
HAZIRAHAZIRA	0.235	0.267	-0.032
JAIGADJAIGAD	0.192	0.000	0.192
JNPTJNPT	1.301	1.081	0.220
KAKINADAKAKINADA	0.718	0.841	-0.124
KANDLAKANDLA	4.223	4.215	0.008
KARWARKARWAR	0.237	0.214	0.023
KRISHNAPATNAMKRISHNAPATNAM	1.272	1.402	-0.129
MANDVIMANDVI	0.025	0.000	0.025
MANGALOREMANGALORE	0.602	0.694	-0.092
MORMUGAOMORMUGAO	0.049	0.004	0.045
MUMBAIMUMBAI	0.017	0.047	-0.030
MUNDRAMUNDRA	0.852	0.751	0.101
PARADIPPARADIP	0.071	0.325	-0.253
TUTICORINTUTICORIN	0.345	0.215	0.130
VISAKHAPATNAMVISAKHAPATNAM	0.0651	0.0001	0.065
Grand TotalGrand Total	13.585	13.076	0.510



EDIBLE OIL TRAFFIC AT INDIAN PORTS FEBRUARY 2022

(Qty in Million
Tonnes)

Port	Cargo	FEBRUARY - 2022
BUDGE BUDGE	CRUDE PALM OIL	0.004
	PALM OIL	0.018
CHENNAI	CRUDE PALM OIL	0.005
	CRUDE SUN FLOWER OIL	0.011
	CRUDE SUNFLOWER SEED OIL	0.006
	PALM OIL	0.008
	RBD PALMOLEIN	0.033
	REFINE PALM STEARENE	0.008
COCHIN	SUNFLOWER OIL	0.006
HALDIA	CRUDE DEGUMMED SOYABEAN OIL	0.106
	CRUDE PALM OIL	0.020
	CRUDE SUNFLOWER SEED OIL	0.015
	RBD PALM OIL	0.054
	RBD PALMOLEIN	0.014
HAZIRA	CRUDE SOYABEAN OIL	0.030
	CRUDE SUNFLOWER SEED OIL	0.006
JNPT	CRUDE PALM OIL	0.034
	CRUDE SUN FLOWER OIL	0.013
	CRUDE SUNFLOWER SEED OIL	0.029
	MOLASSES	0.025
	RBD PALMOLEIN	0.007
KAKINADA	CRUDE SUN FLOWER OIL	0.021
	CRUDE SUNFLOWER SEED OIL	0.039
	RBD PALM OIL	0.011

	RBD PALMOLEIN	0.014
KANDLA	CASTOR OIL	0.021
	CRUDE DEGUMMED SOYABEAN OIL	0.165
	CRUDE PALM OIL	0.026
	MOLASSES	0.041
	PALM FATTY ACID	0.004
	PALM OIL	0.037
	RBD PALMOLEIN	0.032
KARWAR	MOLASSES	0.040
KRISHNAPATNAM	CRUDE PALM OIL	0.013
	RBD PALMOLEIN	0.038
MANGALORE	CRUDE PALM OIL	0.027
	CRUDE SUNFLOWER SEED OIL	0.015
	RBD PALMOLEIN	0.020
MORMUGAO	RBD PALMOLEIN	0.004
MUNDRA	CRUDE FATTY ACID	0.001
	CRUDE PALM KERNEL OIL	0.007
	CRUDE PALM STEARIN	0.009
	CRUDE SOYABEAN OIL	0.062
	CRUDE SUN FLOWER OIL	0.006
	CRUDE SUNFLOWER SEED OIL	0.010
	PALM STEARIN	0.006
	RBD PALM OIL	0.002
	RBD PALMOLEIN	0.004
PARADIP	PALM OIL	0.008
TUTICORIN	CRUDE PALM OIL	0.020
GRAND TOTAL		1.156



MAJOR COUNTRY WISE EDIBLE OIL IMPORTS FEBRUARY 2022

(Qty in Million
Tonnes)

COUNTRY	CARGO	FEBRUARY - 2022
ARGENTINA	CRUDE DEGUMMED SOYABEAN OIL	0.140
	CRUDE SOYABEAN OIL	0.062
	SUNFLOWER OIL	0.006
BRAZIL	CRUDE DEGUMMED SOYABEAN OIL	0.012
EGYPT	CRUDE SUN FLOWER OIL	0.011
GERMANY	CRUDE DEGUMMED SOYABEAN OIL	0.019
	CRUDE FATTY ACID	0.001
INDONESIA	CRUDE PALM KERNEL OIL	0.007
	CRUDE PALM OIL	0.044
	CRUDE PALM STEARIN	0.009
	PALM OIL	0.008
	PALM STEARIN	0.006
	RBD PALM OIL	0.042
	RBD PALMOLEIN	0.116
	CRUDE PALM OIL	0.059
	PALM OIL	0.019
	RBD PALM OIL	0.025
MALAYSIA	RBD PALMOLEIN	0.041
	REFINE PALM STEARENE	0.008
	PALM OIL	0.008
SINGAPORE	PALM OIL	0.008
	RBD PALMOLEIN	0.009
TURKEY	CRUDE DEGUMMED SOYABEAN OIL	0.006
UKRAINE	CRUDE SUN FLOWER OIL	0.027
	CRUDE SUNFLOWER SEED OIL	0.099
UNITED STATES	CRUDE DEGUMMED SOYABEAN OIL	0.020

MAJOR EDIBLE OIL IMPORTERS FEBRUARY 2022

(Qty in Million
Tonnes)



Importers	Cargo	February-2022
3F INDUS. LTD.	CRUDE PALM OIL	0.011
	RBD PALMOLEIN	0.011
AAK KAMANI PVT. LTD.	CRUDE PALM OIL	0.002
	RBD PALMOLEIN	0.002
ADANI WILMAR LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.043
	CRUDE FATTY ACID	0.001
	CRUDE PALM KERNEL OIL	0.007
	CRUDE PALM OIL	0.009
	CRUDE PALM STEARIN	0.009
	CRUDE SOYABEAN OIL	0.062
	CRUDE SUN FLOWER OIL	0.016
	CRUDE SUNFLOWER SEED OIL	0.018
	PALM OIL	0.008
	PALM STEARIN	0.006
	RBD PALM OIL	0.018
	RBD PALMOLEIN	0.014
ADM AGRO INDUS. PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.034
	CRUDE SUNFLOWER SEED OIL	0.004
AGRILINK ASIA PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.004
AJANTA SOYA LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.001
	CRUDE PALM OIL	0.001

	RBD PALMOLEIN	0.001
ANANYA NATURAL RESOURCES LLP	CRUDE PALM OIL	0.006
ANNAPURNA VEGETABLE PRODUCTS LTD.	CRUDE SUNFLOWER SEED OIL	0.001
BABA VEG	CRUDE SUNFLOWER SEED OIL	0.001
	PALM OIL	0.001
BAGMATI OIL INDUS.	CRUDE SUNFLOWER SEED OIL	0.001
BBJ REFINARY	PALM OIL	0.013
BCL INDUS AND INFRASTRUCTURES LTD.	RBD PALMOLEIN	0.001
BUNGE INDIA PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.003
	CRUDE PALM OIL	0.005
	CRUDE SUNFLOWER SEED OIL	0.002
CARGILL INDIA PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.002
CARGILL INTL. SA	CRUDE SUNFLOWER SEED OIL	0.005
COFCO INTL. INDIA PVT. LTD.	RBD PALMOLEIN	0.016
DEEPAK VEGPRO PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.004
EMAMI AGROTECH LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.006
	CRUDE PALM OIL	0.011
	RBD PALM OIL	0.018
	RBD PALMOLEIN	0.004
FRIGORIFICO ALLANA PVT. LTD.	CRUDE PALM OIL	0.001
	CRUDE SUNFLOWER SEED OIL	0.004
	RBD PALMOLEIN	0.005
G. ONE AGRO PRODUCTS LTD.	CRUDE PALM OIL	0.006
GANAPATI VANASPATI PVT. LTD.	CRUDE SUNFLOWER SEED OIL	0.001
	PALM OIL	0.001
GEMINI EDIBLES AND FATS INDIA PVT. LTD.	CRUDE PALM OIL	0.002
	CRUDE SUN FLOWER OIL	0.011
	CRUDE SUNFLOWER SEED OIL	0.011
	RBD PALM OIL	0.005
	RBD PALMOLEIN	0.019
GEMINI OILS AND FATS LTD.	RBD PALMOLEIN	0.009
GODREJ CONSUMER PRODUCT LTD.	RBD PALMOLEIN	0.002
GOKUL AGRO RESOURCES LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.007
GOLDEN AGRI RESOURCES (I) PVT. LTD.	RBD PALMOLEIN	0.012
GUJARAT AMBUJA EXPORTS LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.002
JEMINI ENGG. LTD.	RBD PALMOLEIN	0.012
	REFINE PALM STEARENE	0.008
KALEESUWARI REFNERY CO.	CRUDE SUN FLOWER OIL	0.011
	CRUDE SUNFLOWER SEED OIL	0.006

KANPUR EDIBLES PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.008
	RBD PALMOLEIN	0.007
KWALITY OIL REFINERY	CRUDE PALM OIL	0.001
	CRUDE SUNFLOWER SEED OIL	0.000
LAXMI AGRO INDUSTRIAL.	CRUDE DEGUMMED SOYABEAN OIL	0.001
LOHIA EDIBLE OILS	CRUDE SUNFLOWER SEED OIL	0.014
LOHIYA VEG OILS PVT. LTD.	CRUDE SUNFLOWER SEED OIL	0.009
LOUIS DREYFUS CO. PVT. LTD.	CRUDE PALM OIL	0.001
MADHURI REFINERIES PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.005
MAHARAJA REFINERIES	CRUDE PALM OIL	0.006
MANICKAVEL EDIBLE OILS PVT. LTD.	CRUDE PALM OIL	0.010
MANTORA OIL PRODUCTS PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.009
	RBD PALMOLEIN	0.004
MITTAL ENTERPRISES	RBD PALMOLEIN	0.001
MK AGROTECH PVT. LTD.	CRUDE SUNFLOWER SEED OIL	0.007
NANDAN GHEE AND OIL INDUS. LTD.	PALM OIL	0.002
NARAYANI OIL REFINERY	CRUDE PALM OIL	0.001
NATUREFRESS INDUS. LTD.	CRUDE PALM OIL	0.001
OCB FOODS AND FEEDS PVT. LTD.	CRUDE SUNFLOWER SEED OIL	0.001
OUTPAN INDIA PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.003
PARAKH FOODS & OIL LTD.	CRUDE SUNFLOWER SEED OIL	0.005
PASHUPATI KHADYA TEL UDYOG PVT. LTD.	CRUDE SUNFLOWER SEED OIL	0.001
RCAD RESOURCES LLP	CRUDE DEGUMMED SOYABEAN OIL	0.001
RUCHI SOYA INDUS. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.003
	CRUDE PALM OIL	0.026
	PALM OIL	0.008
	RBD PALM OIL	0.026
	RBD PALMOLEIN	0.024
SANGRUR AGRO LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.004
SANTHOSHIMATA EDIBLE OILS REFINERY PVT. LTD.	RBD PALMOLEIN	0.004
SHREE RAM REFINE OIL PRODUCTS PVT. LTD.	PALM OIL	0.001
SHREE SHIV SHAKTI GHEE UDYOG PVT.LTD.	CRUDE SUNFLOWER SEED OIL	0.001
SOUTH INDIA KRISHNA OILS AND FATS PVT. LTD.	RBD PALMOLEIN	0.009
TATA INTL. LTD.	CRUDE PALM OIL	0.004
TRANSOCEANIC AGRO COMM. PVT. LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.003
UMIRO RESOURCES PVT. LTD.	RBD PALMOLEIN	0.010
VARIOUS RECEIVERS	CRUDE DEGUMMED SOYABEAN OIL	0.057
	CRUDE SUNFLOWER SEED OIL	0.008
VIJAY SOLVEX LTD.	CRUDE DEGUMMED SOYABEAN OIL	0.004



Market Overview And Trends



HIGHLIGHTS



- Castor Seed production estimated higher than last season at 17.95 lakh tonnes
- India asks Indonesia to raise palm oil supply as prices spike - sources
- Government mulls edible oil import options

Castorseed production estimated higher than last season at 17.95 lakh tonnes



- Higher yield despite lower acreage expected to boost output

India's castorseed production is estimated at 17.95 lakh tonnes (lt) during the current 2021-22 season, against 17.89 lt in 2020-21. Revealing results of the Indian Castor Crop Survey for 2021-22 at the SEA (Solvent Extractors' Association of India) Global Castor Conference 2022 on the virtual platform, Santosh Jhanwar of Indian Agribusiness Systems, said Gujarat is likely to contribute 15.47 lt to the projected production, Rajasthan 2.03 lt, and Andhra Pradesh and Telangana 35,000 tonnes. Quoting government estimates, the survey estimated castor acreage in the country at 8.11 lakh hectares during 2021-22, against 8.26 lakh hectares in 2020-21. Of this, the acreage in Gujarat is estimated at 6.52 lakh hectares (6.38 lakh hectares) and Rajasthan at 1.20 lakh hectares (1.25 lakh hectares). The survey said the castor yield is estimated at 2,228 kg per hectare in 2021-22, against 2,166 kg a year ago. Of this, Gujarat's castor yield is estimated at 2,371.3 kg per hectare (2,342 kg) and Rajasthan's yield at 1,690.2 kg (1,780 kg). Jhanwar said the estimates are based on two rounds of field surveys between December and February, and remote sensing analysis. Around 2,650 farmers were interviewed for the survey. This included 1,850 farmers from Gujarat, 600 from Rajasthan and 200 from Andhra Pradesh and Telangana. There will be a third round of field surveys during March-April for revalidation in order to finalise production. He said temperature, availability of water for irrigation and market prices may impact the final yield in the coming months. Later, participating in a panel discussion, Abhay

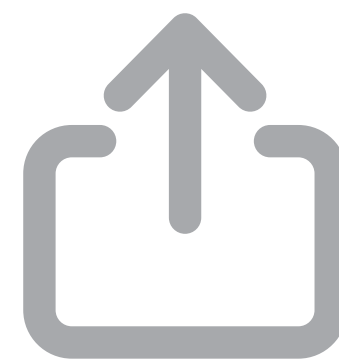
Udeshi, Chairman of Jayant Agro Organics, said Agriwatch is optimistic about its survey and does not endorse it. Stating that he will wait for the next estimation, he said production is likely to be 10 per cent lower than last year. He said he would also disagree with Agriwatch's carry-in stock estimates of 2 lakh tonnes. He estimated it to be around 1.5 lakh tonnes as on January 1. Deepak Thakkar of Gokul Agro Resources said the government had estimated crop production at 15 lakh tonnes. However, production could be 1.5 lakh tonnes more than that, and it could be in the range of 16.5 lakh tonnes, he said. To a query by Atul Chaturvedi, President of SEA, who moderated the session, Thakkar said the country now has a lower level of inventories.

Castor oil futures soon

Earlier, Arun Raste, MD and CEO of NCDEX, informed the webinar that India has a monopolistic situation in castor business. It is also good that Indian producers are benefiting from the growing castor business. "As an exchange, we recognise the importance of this non-edible commodity and we launched castor contracts, which is enabling our producers and traders, to help them hedge their prices. "Because of the importance of the castor oilseed basket, SEBI has approved NCDEX's proposal to launch castor oil contracts. I am very happy to share with you all that we will soon launch the castor oil contract," he said. Raste said this will enable Indian producers and exporters to hedge their risks, and will also enable e importers in other countries to use NCDEX to hedge their price risks.

Source: The Hindu Business Line

India asks Indonesia to raise palm oil supply as prices spike - sources



- India has asked Indonesia to increase palm oil shipments to the country to compensate for a loss of sunflower oil supplies from the Black Sea region due to the Ukraine crisis, several government and industry sources in India told Reuters.

India, the world's biggest buyer of edible oil, relies on top producer Indonesia for more than half of its palm oil imports, but has been worried by restrictions Jakarta put on its exports in January to calm local prices. Limited palm supplies, followed by the halt in exports of sunflower oil from the Black Sea region - which accounts for 60% of world sunoil output and 76% of exports - have sent global vegetable oil prices to record highs. In India, the landed cost of imported crude palm oil has risen 38% since Indonesia announced export curbs on Jan. 27. The cost of soyoil, the second most consumed oil in India after palm, has surged 29% this year, while sunoil suppliers have stopped offering the oil after Russia invaded Ukraine. Ukraine and Russia accounted for nearly 13% of India's edible oil imports last year, supplying 1.6 million tonnes. Indian government officials held a virtual meeting with Indonesian authorities this week on stepping up palm exports to India, a "reliable big buyer", said two government sources with knowledge of the matter. New Delhi has also asked Jakarta to temporarily lower its biodiesel blending rules, which mandate that 30% of all biodiesel sold in the country be derived from palm oil. "For a short time Indonesia can give preference to food over fuel," said one of the sources. India's Ministry of Commerce and Industry did not immediately respond to a request for comment. Indonesia's trade ministry officials

did not immediately respond to requests for comment. India fulfils more than two-thirds of its edible oil demand through imports, of which palm oil accounts for more than 60%. India has slashed taxes on vegetable oil imports four times in the past eight months and even allowed overseas buying of refined palm oil instead of only crude oils, though prices have still stayed high. Russia's invasion of Ukraine and a drought in the biggest soyoil exporting region of South America have stymied New Delhi's efforts. Crude palm oil is now being offered at about \$2,075 a tonne, including cost, insurance and freight (CIF), in India for March shipments. A year ago, CPO was available at \$1,089. "Edible oil prices have become a major challenge for us and we are reaching out to everyone," one of the government sources said. India is also exploring increasing soyoil imports from South America and the United States and rapeseed oil from Europe, but these destinations cannot increase supplies quickly because of the distance and limited availability, said a senior industry official who attended a government meeting on the matter last week. "The quickest way to increase edible oil supplies is to bring in more palm oil," said the industry official, who declined to be named. "Only Indonesia can fulfil Indian demand." India's own supplies of rapeseed oil from the new season crop could pick up from next month and help ease supplies, said B.V. Mehta, executive director of the Mumbai-based Solvent Extractors' Association of India. "There is no need to panic," he said. "Local oilseed crushing will pick up in the coming months, and edible oil supplies will improve."

Source: Reuters

Government mulls edible oil import options



- The central government is talking to countries in South America and South East Asia amid concerns of a short supply of sunflower oil from Ukraine. India imports around 70% of its sunflower oil from the Ukraine-Russia region and these supplies have been disturbed due to the on-going war between the two countries. The prices of cooking oils, including sunflower, have been rising as disruption of supplies of sunflower oil due to the on-going Russia-Ukraine conflict threatens to make the situation worse. Prices of palm oil, soyabean oil have also gone up in the last few weeks.

"Even though we have adequate reserves of edible oil, we are exploring other options for imports," said an official of the Ministry of Consumer Affairs, who did not want to be named. India consumes about 2 lakh tonnes of sunflower oil per month. In the month of February, 1.5 lakh tonnes of sunflower oil have left for India. However, the situation for March is looking difficult," said Sandeep Bajoria, president, International Sunflower

Oil Association. Speaking about the alternatives available for India, Bajoria said, "The only other feasible alternative for sunflower oil import is Argentina. We have already increased contracts for import of sunflower oil from Argentina. However, if we can establish rupee-rouble trade between India and Russia, then we can still import sunflower oil from Russia. If a ceasefire between Russia and Ukraine takes place, then we can start shipments of sunflower oil even from Ukraine." However, the prices of mustard oil and groundnut oil have either moderated or remain unchanged. Industry experts said while the conflict has pushed the prices up, there will be no shortage of edible oil in the country. About 110 lakh tonnes of mustard crop production is estimated in the local market and around 70-80 lakh tonnes of uncrushed soyabean is also available, said B V Mehta, executive director of Solvent Extractors Association of India. Mehta added that said prices of palm oil, which is seen as an alternative to sunflower oil, have gone up due to Indonesia's trade policy.

Source: Economic Times

Reports for March 2022

J. M. Baxi & Co. Monthly Agri Products Update

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