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Prepared By: Shilpita Das, Agricultural Specialist

Approved By: Joanna Brown, Agricultural Attaché

Report Highlights:

India's oilseeds production in marketing year (MY) 2024/25 (October-September) is forecast to reach 41.9 million metric tons (MMT), a marginal drop from MY2023/2024 estimate of 42.7 MMT due weaker prices for Indian producers, limited agricultural input availability, and weather trends. Oil meal production is forecast to reach to 21 MMT for MY 2024/25 and revised to 21 MMT for MY 2023/24 due to good soybean, rapeseed-mustard, and peanut oilseed production for two consecutive years. India's imports of edible oils are forecast to reach 16 MMT, a slight drop from MY2023/2024 owing to the impact of El Nino weather patterns on Indonesia, India's largest supplier of palm oil.

Executive Summary

India's oilseeds production in marketing year (MY) 2024/2025 (October-September) is forecast to reach 41.9 million metric tons (MMT), a marginal change of 1.8 percent from MY 2023/2024 estimate of 42.7 MMT. The estimation is based on availability of fertilizer use and water reservoir/storage. It also factors in the predictions of normal weather conditions, a decrease in soybean and peanut acreages, and an almost 3 percent acreage increase for rapeseed-mustard sowing areas across India.

Post forecasts India's oil meal production for MY 2024/25 to reach 21.5 MMT, two percent higher than the current MY while total oilseed crush is expected to reach 35 MMT. Post forecasts India's total oil meal exports at 3.2 MMT, 3 percent higher the current MY estimate. This accounts for a reduced domestic demand for oil meals in the poultry and livestock industry due to an increase in the price of raw materials, and an elevated rapeseed-mustard domestic oilseed price. This shift is making export market for Indian oil meals comparatively more favorable than the domestic market.

For MY 2023/2024 post notes that there is a rising demand in the export market for Indian oil meals, which went up by 9 percent in February 2024 compared to the corresponding period of the previous year. Specially, the demand for soybean meal has increased due to its price competitiveness in the global market which is filling in the shortage of Argentinian soybean supplies in the international market. In addition to that, India exported a record volume of 2 MMT rapeseed meal in MY 2022/23. The trend continued until October 2023, but November 2023 through January 2024 saw a drop in the export sales quantity due to disparity in crushing and high domestic price.

Finally, India's edible oil production for MY 2024/25 is forecast at 9.1 MMT, compared to 9.3 MMT for the current MY. This is based on the estimated availability of oilseeds for "crush-to-oil", which is expected to reach 35 MMT. The recent extension of the lower import duty on edible oils until March 2025 will keep domestic oil prices low ahead of the Indian general elections in spring 2024. Instead of doubling down on the government's call for self-reliance to increase domestic production and restrict edible oil imports, India is likely to import edible oil at a cheaper rate, which will help meet India's growing domestic demand for edible oils driven by rising incomes and growing population.

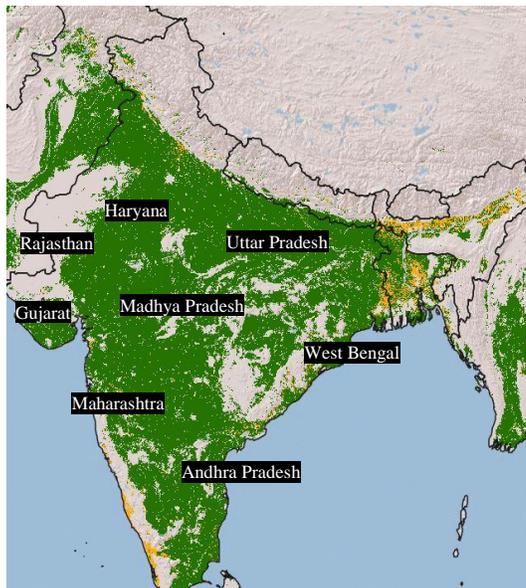
Crop Weather Update

The winter season was characterized by moderate rainfall which resulted in a good *rabi*¹ crop in the northwestern part of India. There was a late onset of snowfall in the northern part which is expected to provide the climatic requirements for the cash and horticultural crops across the northern growing areas. A cyclone in the state of Telangana, located in the central-western part of India, impacted the rabi crops like groundnuts. According to the Ministry of Agriculture and Farmers Welfare's (MoAFW) Crop Weather Watch Group (CWWG) meeting held on February 15th, 2024, there is a probability of less

¹ The *rabi* season typically lasts from November to April depending on the region.

precipitation over northwest India in 2024.² The impact on oilseed crops is expected to be minimal as moderate rainfall is likely to occur before the harvesting period of soybean, peanut and other kharif oilseed crops.

Figure 1. India: Major oilseed growing states.



Preliminary Southwest Monsoon Update

The Indian Meteorological Department (IMD) predicts El Nino will have a strong impact on the northern region until May-June 2024, and is expected to gradually weaken through the later part of the year.³ Whereas, La Nina is expected in the mid and later part of the year to provide moderate monsoon shower for the *kharif*⁴ crops. The impact on oilseeds is likely to be neutral without any major setback for the Marketing Year (MY) 2023/24. See Figure 1. However, if temperatures rise above normal, there is a stress probability for soybean, peanut, and sunflower that could negatively impact these crops.

Ongoing Impact of Russian Invasion of Ukraine on Indian Oil Consumption Habits

Since the Russian invasion of Ukraine in 2022, India's edible oil imports have gone up due to lower freight costs. Almost one-third of Russian oil is imported to India. The trend is likely to remain intact, despite the Red Sea attacks. However, if sustained, the sea conflict may raise freight charges in the long term. At the same time, the Black Sea Grain Initiative has produced higher imports of sunflower oil from Ukraine to India at a much cheaper rate compared to pre-war prices. This resulted in a shift of consumer behavior – initially due to higher sunflower oil prices, Indian households used cheaper soybean oil, palm oil, and other local oils. But with the fall of prices since the war, Indian consumers shifted towards the consumption of now-cheaper sunflower oil, compared to other edible oils.

² [Ministry of Agriculture and Farmers Welfare's crop weather watch group \(CWWG\)](#)

³ [India Meteorological Department](#)

⁴ The *kharif* season typically lasts from June to October depending on the region.

POLICY

The National Mission on Edible Oil-Oil Palm (NMEO-OP)

The National Mission for Edible Oils - Oil Palm (NMEO-OP) was launched by the Indian government in August 2021 to increase edible oil self-sufficiency and lower import dependency. India imports almost 55 percent of edible oil which accounts for nearly \$21 billion.⁵ Through the provision of reasonably priced palm oil fruit and the assurance of guaranteed purchase by the industry, the program encourages the production of palm oil. By the Indian fiscal year (IFY) 2025/2026, this project aims to increase crude palm oil (CPO) production to 1.15 million metric tons (MMT) by speeding up oil palm cultivation throughout the nation.

With plans to expand to 650,000 hectares (ha) of cultivation by MY 2025/26, the Indian government's palm oil policy places a strong emphasis on increased production in the northeastern states as well as the Andaman and Nicobar Islands. For the duration of the program, if there is a production gap, the Indian government has promised to subsidize farmers through “viability-gap”. On March 14, 2023, the Indian government highlighted that NMEO-OP is operational in 15 states and that the total area under cultivation is 2.2 million hectares (MHa).⁶ However, farmers’ long-term acceptance of NMEO-OP activities is not yet clear, as farmers still deal with high cultivation costs, particularly in the northeastern states, and persistent volatility in the price of crude palm oil (CPO) globally could prevent the program from being successful.

National Food Security Mission- Oilseeds (NFSM-OS)

In 2018, the Indian government launched the National Food Security Mission- Oilseeds (NFSM-OS). Under this project, NFSM-Oilseeds, NFSM-Oil Palm and NFSM-Tree Borne Oilseeds were included.⁷ NFSM-Oilseeds aims to increase the production and efficiency of edible oilseeds (sunflower, soybean, rapeseed mustard, peanut, castor, niger, safflower, linseed and sesame). NFSM-Oil Palm focuses on expansion of area under palm oil cultivation. NFSM-Tree Borne Oilseeds targets the expansion of area under tree-borne oilseeds (Olive, Mahua, Kokum, Wild Apricot, Neem, Jojoba, Karanja, Simaroba, Tung, Cheura, and Jatropha).

These programs were launched to reduce the dependency on imported oil and to increase domestic production and supply. Under NFSM-OS, the Indian government has set-up programs to expand the area under sunflower oilseed cultivation through hybrid seeds from IFY 2022 to 25. In addition to this, there are programs distributing high-yielding seed varieties and hybrid seeds of rapeseed-mustard and another program focused on soybean seed multiplication.

⁵ For purposes of this report, USD 1 = equals Indian Rupees (INR) 83.

⁶ “Prime Minister Spearheads National Mission to Attain Edible Oil Self-Sufficiency”. Press Information Bureau, Release Id: [2014554](#).

⁷ “Reducing Dependence on Import of Edible Oils”. Press Information Bureau, Release Id: [1910362](#).

Import Duty on Edible Oils Revised

In 2023, the Indian government made an initial announcement that reduced the basic import duty on edible oils until March 2024.⁸ However, earlier this year the government extended the reduced import duty rates until March 2025 to keep the food prices low during the general election year. The current system includes a basic import duty on refined soybean oil and sunflower oil at 12.5%. This will remain in force until March 2025.⁹

OILSEEDS SECTION

Table 1. India: Total Oilseeds Production, Supply and Distribution (PSD)

OIL SEEDS ('000 MT)	MY 2022/23	MY 2023/24	MY 2024/25
Market Begin Year	Oct-22	Oct-23	Oct-24
Area (1000 Hectares [HA])	41664	40790	40730
Beginning Stocks	3110	3577	3618
Production	42859	42892	42998
MY Imports	714	757	758
Total Supply	46683	47226	47374
MY Exports	834	872	822
Crush	34690	35080	35225
Food Use Dom. Cons.	3110	3510	4060
Feed Waste Dom. Cons.	4472	4146	4242
Total Dom. Cons.	42272	42736	43527
Ending Stocks	3577	3618	3025
Total Distribution	46683	47226	47374
Yield (MT/HA)	1.03	1.05	1.06

Data source: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

AREA AND PRODUCTION

India's MY 2024/25 oilseed production, which includes sunflower seed, soybean, rapeseed-mustard, peanut, copra (coconut), and cottonseed is forecast to reach 42.9 MMT, averaging approximately 1.05 Mt/ha with near normal yields (**Table 1**). This forecast assumes a normal monsoon and favorable weather conditions throughout the growing season. Yield for sunflower oilseed is forecasted at 1.22 MT/Ha for MY 2024/25, compared to 1.08 MT/Ha for the current MY. Under NMEO-OP and NFSM-OS, emphasis has been given to increasing the production of sunflower oilseed by introducing high-yielding varieties, and by demonstrating crop rotation patterns of sunflower oilseed and rice to farmers.

⁸ See: USDA GAIN "India: India Reduces Import Duties on Refined Sunflower and Soybean Oils", [IN2023-0045](#).

⁹Source: "India to allow edible oil imports at lower duty until March 2025-govt order." [NASDAQ](#); Published January 15, 2024

Production is forecasted to be slightly lower than the current MY as record imports led to a weaker oilseed price for Indian producers. For MY 2023/24, post revised the estimated production from the previous 41.5 MMT to slightly upwards at 42.8 MMT due to a good production year of soybean, peanut, and rapeseed mustard oilseeds. On February 6, 2024, the Ministry of Agriculture & Farmers Welfare continued to increase minimum support prices (MSPs) for *kharif* and *rabi* oilseeds to motivate farmers to increase oilseed acreage (**Table 1**).

Table 2: India: Major Oilseed Minimum Support Prices (INR/quintal)

Commodity	2021-2022	2022-2023	2023-2024
Soybean	3950	4300	4600
Rapeseed-Mustard	5050	5450	5650
Peanut	5550	5850	6377
Sunflower seed	6015	6400	6760
Copra (Milling)	10355	10590	10860
Sesame	7307	7830	8635

Data source: Ministry of Agriculture & Farmers Welfare

For the current MY, post expects a slight drop in the acreages of sunflower seed due to cheaper sunflower oil imports and a shift from sunflower to maize cultivation. There is also a marginal acreage drop in the traditional soybean growing areas as farmers shift to profitable crops like cotton, wheat, and other vegetable crops like onion, garlic, and tomato in Madhya Pradesh, the largest soybean producing state in India. Owing to the availability of high-yielding varieties of rapeseed-mustard in northeastern and eastern India, post also expects there to be a shift from conventional to non-conventional mustard seed growing areas that will lead to an increase in acreage in the region. Similarly, a shift from peanut to soybean and cotton cultivation has been observed for better crop remunerations in Gujarat, the largest peanut producing state in India.¹⁰ Despite an estimated drop in acreage, a good peanut harvest and a substantial increase in MSP is expected to be profitable for peanut growers.¹¹ Copra acreage is estimated to remain unchanged for the forecast and current MY. Production of sunflower oilseed is forecasted to increase by 6.7 percent for MY 2024/25 which reflects an elevated availability of “crush-to-oil” (**Table 3**). Despite some of the aforementioned changes, it has been difficult for India to increase overall oilseed production as farmers find other crops more profitable.¹²

¹⁰ Source: “Sowing area for groundnut less this year, cotton remains preferred crop.” [Times of India](#); Published October 16, 2023.

¹¹ Source: [Groundnut Harvest Soars in Gujarat Despite Acreage Drop: 11.5% Growth Expected](#)

¹² Source: “India to allow edible oil imports at lower duty until March 2025.” [Reuters](#); Published January 16, 2024.

CONSUMPTION

Total oilseed crush for MY 2024/25 is forecasted to be at 35 MMT. For the current MY, total oilseed crush increased from the previous estimate of 33 MMT to 35 MMT. The rise accounts for the increase in the export demand of oil meals as well as the high consumption of traditional savory products and condiments made from oilseeds. Domestic consumption for MY 2024/25 is forecasted to be 43.5 MMT, compared to 42.4 MMT of the current MY.

TRADE

India's MY 2024/25 total oilseed exports are forecasted to decrease slightly to 822 thousand MT, whereas edible oil and oil meal exports are expected to increase. For the current MY, India's exports of oilseed are estimated at 872 thousand MT. Peanut oilseed (shelled) is exported mostly to Asian countries because of the demand in the food industry. Whereas oilseed imports include mainly soybeans, accounting for 702 thousand MT in MY 2022/23 and estimated to be around 750 thousand MT for the current MY. Other oilseed trades are forecasted to remain flat due to stable production and a lack of competitive pricing in the domestic market.

STOCKS

Total oilseed inventory in MY 2024/2025 is forecasted at 1.98 MMT, over a 33 percent drop from the current MY owing to increased domestic feed usage and crushing to meet the oil meal export demand. The MY 2023/2024 ending stock figure is revised to 3.6 MMT, reflecting increased domestic production and farmers retaining their soybeans and rapeseed-mustard stocks to attain more favorable pricing.

Total oilseed inventory in MY 2024/2025 is forecasted at 3 MMT, over a 15 percent drop from the current MY. Though there is a shift in the animal feed industry from oil meals to other alternatives like maize and rice bran, India's oil meal market is favorable for export due to price and regional competitiveness. In addition to that, the rising domestic demand of edible oil and a lower import of palm oil from Indonesia due to weather conditions, may result in a lower ending stock for MY 2024/25. In light of the lower stocks, farmers holding onto supply are not looking at favorable prices to sell, rather their holding until a financial need arises that requires selling stock.

The MY 2023/2024 ending stock figure is revised to 3.6 MMT, reflecting increased domestic production and farmers retaining their soybeans and rapeseed-mustard stocks to attain favorable pricing.

Table 3: Oilseed, Sunflower seed, Production, Supply and Distribution

Oilseed, Sunflowerseed Market Year Begins	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1000 HA)	364	364	290	290	0	280
Area Harvested (1000 HA)	364	364	150	190	0	180
Beginning Stocks (1000 MT)	0	0	0	0	0	0
Production (1000 MT)	215	215	112	207	0	221
MY Imports (1000 MT)	4	4	6	5	0	6
Total Supply (1000 MT)	219	219	118	212	0	227
MY Exports (1000 MT)	2	2	1	2	0	2
Crush (1000 MT)	190	190	95	180	0	195
Food Use Dom. Cons. (1000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1000 MT)	27	27	22	30	0	30
Total Dom. Cons. (1000 MT)	217	217	117	210	0	225
Ending Stocks (1000 MT)	0	0	0	0	0	0
Total Distribution (1000 MT)	219	219	118	212	0	227
Yield (MT/HA)	0.5907	0.5907	0.7467	1.0895	0	1.2278

Data source for oilseed tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 4: Oilseed, Soybean seed, Production, Supply and Distribution

Oilseed, Soybean Market Year Begins India	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
	USDA Officia l	New Post	USDA Officia l	New Post	USDA Officia l	New Post
Area Planted (1000 HA)	13000	13000	13000	12900	0	12850
Area Harvested (1000 HA)	13084	13084	13000	13000	0	12800
Beginning Stocks (1000 MT)	1493	1493	1584	1584	0	1734
Production (1000 MT)	12411	12411	11000	12500	0	12750
MY Imports (1000 MT)	702	702	500	750	0	750
Total Supply (1000 MT)	14606	14606	13084	14834	0	15234
MY Exports (1000 MT)	22	22	50	50	0	50
Crush (1000 MT)	10300	10300	10500	10800	0	11000
Food Use Dom. Cons. (1000 MT)	800	800	825	1000	0	1350
Feed Waste Dom. Cons. (1000 MT)	1900	1900	1150	1250	0	1300
Total Dom. Cons. (1000 MT)	13000	13000	12475	13050	0	13650
Ending Stocks (1000 MT)	1584	1584	559	1734	0	1534
Total Distribution (1000 MT)	14606	14606	13084	14834	0	15234
Yield (MT/HA)	0.9486	0.9486	0.8462	0.9615	0	0.9961

Data source for oilseed tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 5: Oilseed, Rapeseed, Production, Supply and Distribution

Oilseed, Rapeseed Market Year Begins	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1000 HA)	9000	9100	9200	9200	0	9300
Area Harvested (1000 HA)	8852	9300	9250	9250	0	9300
Beginning Stocks (1000 MT)	519	519	419	950	0	1030
Production (1000 MT)	11300	11831	12025	12000	0	12300
MY Imports (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	11819	12350	12444	12950	0	13330
MY Exports (1000 MT)	0	0	0	0	0	0
Crush (1000 MT)	10100	10100	10500	10500	0	10500
Food Use Dom. Cons. (1000 MT)	700	700	725	800	0	950
Feed Waste Dom. Cons. (1000 MT)	600	600	620	620	0	850
Total Dom. Cons. (1000 MT)	11400	11400	11845	11920	0	12300
Ending Stocks (1000 MT)	419	950	599	1030	0	1030
Total Distribution (1000 MT)	11819	12350	12444	12950	0	13330
Yield (MT/HA)	1.2765	1.2722	1.3	1.2973	0	1.3226

Data source for oilseed tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 6: Oilseed, Peanut, Production, Supply and Distribution

Oilseed, Peanut	2022/2023		2023/2024		2024/2025	
Market Year Begins	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1000 HA)	5800	5800	5500	5500	0	5450
Area Harvested (1000 HA)	4960	4960	5300	5450	0	5425
Beginning Stocks (1000 MT)	668	668	344	582	0	434
Production (1000 MT)	6300	6300	6400	6500	0	6400
MY Imports (1000 MT)	4	3	2	2	0	2
Total Supply (1000 MT)	6972	6971	6746	7084	0	6836
MY Exports (1000 MT)	1028	789	800	800	0	750
Crush (1000 MT)	3700	3700	3500	3600	0	3500
Food Use Dom. Cons. (1000 MT)	1600	1600	1650	1700	0	1750
Feed Waste Dom. Cons. (1000 MT)	300	300	450	550	0	600
Total Dom. Cons. (1000 MT)	5600	5600	5600	5850	0	5850
Ending Stocks (1000 MT)	344	582	346	434	0	236
Total Distribution (1000 MT)	6972	6971	6746	7084	0	6836
Yield (MT/HA)	1.2702	1.2702	1.2075	1.1927	0	1.1797

Data source for oilseed tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 7: Oilseed, Copra, Production, Supply and Distribution

Oilseed, Copra Market Year Begins	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1000 HA)	0	0	0	0	0	0
Area Harvested (1000 HA)	2160	2160	2160	2160	0	2160
Trees (1000 TREES)	0	0	0	0	0	0
Beginning Stocks (1000 MT)	20	20	10	10	0	5
Production (1000 MT)	936	936	935	935	0	940
MY Imports (1000 MT)	5	5	5	0	0	0
Total Supply (1000 MT)	961	961	950	945	0	945
MY Exports (1000 MT)	21	21	20	20	0	20
Crush (1000 MT)	900	900	900	900	0	880
Food Use Dom. Cons. (1000 MT)	10	10	10	10	0	10
Feed Waste Dom. Cons. (1000 MT)	20	20	10	10	0	10
Total Dom. Cons. (1000 MT)	930	930	920	920	0	900
Ending Stocks (1000 MT)	10	10	10	5	0	25
Total Distribution (1000 MT)	961	961	950	945	0	945
Yield (MT/HA)	0.4333	0.4333	0.4329	0.4329	0	0.4352

Data source for oilseed tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 8: Oilseed, Cottonseed, Production, Supply and Distribution

Oilseed, Cottonseed Market Year Begins	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (Cotton) (1000 HA)	13400	13400	12900	12900	0	12700
Area Harvested (Cotton) (1000 HA)	12927	12927	12700	12700	0	12650
Seed to Lint Ratio (RATIO)	0	0	0	0	0	0
Beginning Stocks (1000 MT)	410	410	451	451	0	415
Production (1000 MT)	11166	11166	10826	10500	0	10387
MY Imports (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	11576	11576	11277	10951	0	10802
MY Exports (1000 MT)	0	0	0	0	0	0
Crush (1000 MT)	9500	9500	9200	9100	0	9150
Food Use Dom. Cons. (1000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1000 MT)	1625	1625	1625	1436	0	1452
Total Dom. Cons. (1000 MT)	11125	11125	10825	10536	0	10602
Ending Stocks (1000 MT)	451	451	452	415	0	200
Total Distribution (1000 MT)	11576	11576	11277	10951	0	10802
Yield (MT/HA)	0.8638	0.8638	0.8524	0.8268	0	0.8211

Data source for oilseed tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

MEALS SECTION

Table 9: India: Total Oil Meals Production, Supply and Distribution (excludes fishmeal)

OIL MEAL ('000 Metric Tons)	MY 2022/23	MY 2023/24	MY 2024/25
Market Begin Year	Oct-22	Oct-23	Oct-24
Crush	34690	35080	34925
Beginning Stocks	872	367	364
Production	20648	21023	21531
MY Imports	262	422	464
Total Supply	21782	21399	22359
MY Exports	3846	3165	3265
Industrial Dom. Cons.	0	0	0
Food Use Dom. Cons.	440	470	625
Feed Waste Dom. Cons.	17129	17400	18096
Total Dom. Cons.	17569	17870	18721
Ending Stocks	367	364	373
Total Distribution	21782	21399	22359
SME	14923.2594	15514.684	15591.9718

Data source: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

PRODUCTION

Post forecasts oil meal production for MY 2024/25 at 21.5 MMT (**Table 9**). Crop supply for crushing is forecasted to remain flat at 35 MMT due to weaker edible oilseed prices for Indian producers compared to other more lucrative crops. MY 2023/24 oil meal production is revised slightly higher to 21 MMT due to the consistent demand in the domestic livestock sector for the usage of oil meal as animal feed, and demand in the export market where India has regional competitiveness.

CONSUMPTION

Oil meal domestic consumption is forecasted to be at 18.7 MMT for the MY 2024/25. This is due to demand in the animal feed sector and rising health consciousness towards protein intake. The estimate includes 7 MMT of soymeal, 5 MMT of rapeseed meal, 1 MMT of peanut meal, 4 MMT of cottonseed, and almost 1 MMT of copra and sunflower meal. With respect to soybean meal equivalent (SME), the consumption is forecasted at 16 MMT, approximately two percent higher compared to the current MY (**Table 10**). Oil meal is often used in India's food sector in the form of fortified and processed food.

Table 10: India: Soybean Meal Equivalent Consumption (1000 MT)

	MY 2022/23	MY 2023/24	MY 2024/25
Oil Meals			
Soybean Meal	6225	6705	6890
Rapeseed Meal	3095	3131	3344
Peanut Meal	1697	1630	1686
Sunflower Seed Meal	107	173	173
Cottonseed Meal	3600	3657	3530
Copra Meal	199	219	221
Total	14923	15515	15844

Data source: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

TRADE

Post forecasts export of oil meal at 3.3 MMT for MY 2024/25, three percent higher compared to 3.2 MMT for the current MY. The increase in the oil meal export forecast is due to the changing demand for oil meals in the domestic poultry and aquafeed industry coupled with the rising cost of rapeseed mustard oilseed. According to industry sources, recently, the demand for oil meals as feedstock in livestock industry and aquaculture has reduced due to rising raw material cost, which in turn is shifting the feedstock consumption pattern to more economically viable and sustainable alternatives like compound cattle feed, chick-pea grains, millets, rice bran, etc. Additionally, exporting oil meal brings more foreign currency which is prompting the oil meal manufacturers to export more. Industry sources expect this pattern to continue for MY 2024/25 as well.

For the current MY (Oct. 2023 to Jan. 2024), soymeal exports increased by 124 percent (**Table 11**). The shortage of soybeans in Argentina and price competitiveness in the international market increased the export of Indian soymeal. However, in February 2024, Indian soymeal was quoted at US \$ 490/MT and Argentinian soymeal at US \$ 415/MT, which could slow down the Indian soymeal export.¹³ Rapeseed meal has also been a top export in the current MY, however, the exported quantity between October 2023 and January 2024 is less than the previous year for the same period. This is due to higher prices of rapeseed in the domestic market that led to more domestic crushing for export of oil meals. Though the export of peanut meal is considerably lesser than soymeal and rapeseed meal, the trade figures are notable. Southeast Asia and West Asia are the major importers of Indian oil meals due to geographic proximity and logistics favorability.

¹³ [SEA](#)

Table 11: India: April 2023 to January 2024 Oil Meal Exports, (MT)¹⁴

Commodity	April-23	May-23	June-23	July-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Total Oct-23 to Jan-24	Total Oct-22 to Jan-23	% Change
Soybean meal	177,243	114,228	73,139	56,210	60,494	105,535	870,60	263,549	273,394	375,360	912,303	435,548	109.46
Rapeseed meal	246,568	233,663	140,506	273,379	261,165	189,213	169,422	93,124	216,942	71,472	550,960	666,747	-17.37
Peanut meal	2,681	2,546	3,138	128	2,159	514	1,980	662	0	0	13,808	21,631	-36
Total	426,492	350,437	216,783	329,717	323,818	295,262	258,462	357335	490,336	446,832	3,495,474	1,123,926	211

Data source: SEA

STOCKS

MY 2024/25 meal stocks are estimated at 363,000 MT, relatively unchanged from the previous MY due to the continued domestic and export demand.

Table 12: Meal, Sunflower, Production, Supply and Distribution

Meal, Sunflower seed Market Year Begins India	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1000 MT)	190	190	95	180	0	195
Extr. Rate, 999.9999 (PERCENT)	0.4842	0.4842	0.4842	0.5556	0	0.5641
Beginning Stocks (1000 MT)	0	0	0	0	0	0
Production (1000 MT)	92	92	46	100	0	110
MY Imports (1000 MT)	68	68	170	160	0	150
Total Supply (1000 MT)	160	160	216	260	0	260
MY Exports (1000 MT)	0	0	0	0	0	0
Industrial Dom. Cons. (1000 MT)	0	0	0	0	0	0

¹⁴ Data considered based on IFY April 2023 to May 2024, instead of MY 2023/24, to show the growth over the period.

Food Use Dom. Cons. (1000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1000 MT)	160	160	216	260	0	260
Total Dom. Cons. (1000 MT)	160	160	216	260	0	260
Ending Stocks (1000 MT)	0	0	0	0	0	0
Total Distribution (1000 MT)	160	160	216	260	0	260

Data source for oil meal tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 13: Meal, Soybean, Production, Supply and Distribution

Meal, Soybean	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
India						
Crush (1000 MT)	10300	10300	10500	10800	0	10800
Extr. Rate, 999.9999 (PERCENT)	0.8	0.8	0.8	0.7778	0	0.8194
Beginning Stocks (1000 MT)	422	422	170	170	0	265
Production (1000 MT)	8240	8240	8400	8400	0	8850
MY Imports (1000 MT)	29	29	50	50	0	100
Total Supply (1000 MT)	8691	8691	8620	8620	0	9215
MY Exports (1000 MT)	1871	1871	1200	1200	0	1500
Industrial Dom. Cons. (1000 MT)	0	0	0	0	0	0

Food Use Dom. Cons. (1000 MT)	425	425	450	450	0	600
Feed Waste Dom. Cons. (1000 MT)	6225	6225	6705	6705	0	6890
Total Dom. Cons. (1000 MT)	6650	6650	7155	7155	0	7490
Ending Stocks (1000 MT)	170	170	265	265	0	225
Total Distribution (1000 MT)	8691	8691	8620	8620	0	9215

Data source for oil meal tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 14: Meal, Rapeseed, Production, Supply and Distribution

Meal, Rapeseed	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
India						
Crush (1000 MT)	10100	10100	10900	10500	0	10400
Extr. Rate, 999.9999 (PERCENT)	0.5955	0.5955	0.5951	0.5905	0	0.6154
Beginning Stocks (1000 MT)	450	450	197	197	0	99
Production (1000 MT)	6015	6015	6487	6200	0	6400
MY Imports (1000 MT)	2	2	4	2	0	2
Total Supply (1000 MT)	6467	6467	6688	6399	0	6501
MY Exports (1000 MT)	1920	1920	1600	1900	0	1700
Industrial Dom. Cons. (1000 MT)	0	0	0	0	0	0

Food Use Dom. Cons. (1000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1000 MT)	4350	4350	4700	4400	0	4700
Total Dom. Cons. (1000 MT)	4350	4350	4700	4400	0	4700
Ending Stocks (1000 MT)	197	197	388	99	0	101
Total Distribution (1000 MT)	6467	6467	6688	6399	0	6501

Data source for oil meal tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 15: Meal, Peanut, Production, Supply and Distribution

Meal, Peanut	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
India						
Crush (1000 MT)	3700	3700	3500	3600	0	3500
Extr. Rate, 999.9999 (PERCENT)	0.4189	0.4189	0.4197	0.4167	0	0.4143
Beginning Stocks (1000 MT)	0	0	0	0	0	0
Production (1000 MT)	1550	1550	1469	1500	0	1450
MY Imports (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	1550	1550	1469	1500	0	1450
MY Exports (1000 MT)	35	35	35	40	0	40
Industrial Dom. Cons. (1000 MT)	0	0	0	0	0	0

Food Use Dom. Cons. (1000 MT)	5	5	5	10	0	10
Feed Waste Dom. Cons. (1000 MT)	1510	1510	1429	1450	0	1400
Total Dom. Cons. (1000 MT)	1515	1515	1434	1460	0	1410
Ending Stocks (1000 MT)	0	0	0	0	0	0
Total Distribution (1000 MT)	1550	1550	1469	1500	0	1450

Data source for oil meal tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 16: Meal, Copra, Production, Supply and Distribution

Meal, Copra	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
India						
Crush (1000 MT)	900	900	900	900	0	880
Extr. Rate, 999.9999 (PERCENT)	0.3444	0.3444	0.3444	0.3444	0	0.358
Beginning Stocks (1000 MT)	0	0	0	0	0	0
Production (1000 MT)	310	310	310	310	0	315
MY Imports (1000 MT)	141	141	200	185	0	190
Total Supply (1000 MT)	451	451	510	495	0	505
MY Exports (1000 MT)	0	0	0	0	0	0
Industrial Dom. Cons. (1000 MT)	0	0	0	0	0	0

Food Use Dom. Cons. (1000 MT)	10	10	10	10	0	15
Feed Waste Dom. Cons. (1000 MT)	441	441	500	485	0	490
Total Dom. Cons. (1000 MT)	451	451	510	495	0	505
Ending Stocks (1000 MT)	0	0	0	0	0	0
Total Distribution (1000 MT)	451	451	510	495	0	505

Data source for oil meal tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 17: Meal, Cottonseed, Production, Supply and Distribution

Meal, Cottonseed	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Market Year Begins						
India						
Crush (1000 MT)	9500	9500	9200	9100	0	9150
Extr. Rate, 999.9999 (PERCENT)	0.4675	0.4368	0.4675	0.4484	0	0.4536
Beginning Stocks (1000 MT)	0	0	0	0	0	0
Production (1000 MT)	4441	4150	4301	4080	0	4150
MY Imports (1000 MT)	22	34	35	40	0	22
Total Supply (1000 MT)	4463	4184	4336	4120	0	4172
MY Exports (1000 MT)	20	27	25	25	0	25
Industrial Dom. Cons. (1000 MT)	0	0	0	0	0	0

Food Use Dom. Cons. (1000 MT)	0	0	0	0	0	0
Feed Waste Dom. Cons. (1000 MT)	4443	4157	4311	4095	0	4100
Total Dom. Cons. (1000 MT)	4443	4157	4311	4095	0	4100
Ending Stocks (1000 MT)	0	0	0	0	0	47
Total Distribution (1000 MT)	4463	4184	4336	4120	0	4172

Data source for oil meal tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

OILS SECTION

Table 18: India: Total Oil Production, Supply and Distribution

OIL ('000 MT)	MY 2022/23	MY 2023/24	MY 2024/25
Market Begin Year	Oct-22	Oct-23	Oct-24
	Estimate	Revised	Forecast
Crush	34690	35080	35025
Beginning Stocks	1038	1998	2190
Production	9230	9487	9773
MY Imports	17008	16108	16205
Total Supply	28248	30012	30542
MY Exports	175	158	146
Industrial Dom. Cons.	931	990	995
Food Use Dom. Cons.	22725	24300	25360
Feed Waste Dom. Cons.	0	0	0
Total Dom. Cons.	23656	25290	26355

Ending Stocks	4417	4564	4041
Total Distribution	28248	30012	30542

Data source for oilseed tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

PRODUCTION

Post forecasts domestic edible oil production at 9.7 MMT for MY 2024/25, an increase of three percent compared to the current MY (**Table 18**). This forecast takes into account comparatively lower “crush-to-peanut oil” availability, higher soybean and rapeseed oil production due to good crop production year. The forecast includes 4.2 MMT of rapeseed-mustard oil, 2 MMT of soybean oil, 1.3 MMT of cottonseed oil, 1.2 MMT of peanut oil, and approximately 1 MMT of coconut oil, sunflower oil, and palm oil. The production estimate for MY 2023/24 is revised to 9.4 MMT reflecting higher “crush-to-oil” availability from rapeseed-mustard and soybeans. Despite a drop in acreage for the current MY, peanut oil and soybean oil production is estimated at 1.2 MMT and 1.9 MMT due to a good production year for both the oilseeds.

CONSUMPTION

India’s edible oil consumption in MY 2024/2025 is forecasted to rise by 4.4 percent to 26.3 MMT. Food use consumption is forecasted to rise by 4 percent and industrial consumption by approximately 0.5 percent. Rapeseed oil consumption is increasing due to consecutive good oilseed production years that resulted in higher “crush-to-oil” volume. Following the Russian invasion of Ukraine when distribution bottlenecks caused a spike in food inflation, edible oil prices have decreased in the region. The decreased edible oil prices and the Indian government's removal of its stock limits in November 2022 led to wholesale customers increasing their oil stocks. This trend is expected to continue throughout mid of MY 2024/25. For MY 2023/24, vegetable oil consumption has been revised to 26 MMT, from the previous estimate of 23 MMT.

TRADE

Post forecasts India’s imports of edible oils in MY 2024/2025 to reach 16.2 MMT, an increase by one percent compared to MY 2023/2024. The slight increase in the forecast is owing to the impact of El Nino weather patterns on Indonesian palm oil production. Reduced production may affect the palm oil supply to the global market to meet the rising demand in Indonesia, India’s largest supplier of palm oil. Specifically, India’s palm oil imports are estimated to reach 9.3 MMT to account for the likely El Nino condition affecting Indonesia’s palm oil production. Adding to this dynamic, industry sources explain that in MY2024/2025 there will likely be more focus on importing soy oil.¹⁵

¹⁵ <https://www.nasdaq.com/articles/india-likely-to-buy-more-soyoil-in-2024-reduce-palm-oil-purchases-top-dealer-says>

For MY 2023/24, the imports of edible oil from October 2023 to January 2024 reduced by 40.5 percent compared to the corresponding period of the previous year. Palm oil was reduced by 37.9 percent, crude soybean oil by 47 percent, and crude sunflower oil by 43.2 percent. India imports palm oil mainly from Indonesia, followed by Thailand and Malaysia, whereas soybean oil is imported mostly from Brazil and Argentina, and sunflower oil from Russia and Ukraine (**Table 19**).

Table 19: India: Edible Oil Imports (1000 Metric Tons)

Commodity	Oct-23	Nov-23	Dec-23	Jan-24	Total Oct-23 to Jan-24	Oct-22 to Jan-23	% Change
Palm Oil (RBD Palmolein, CPO, Crude Palm Kernel Oil)	705	869	894	783	2468	3972	37.9
Crude Soybean Oil	135	150	153	189	627	1183	47.0
Crude Sunflower Oil	154	129	261	220	544	958	43.2
Total	994	1148	1308	1192	3639	6113	40.5

Data source: SEA.

On June 14, 2023, India’s Ministry of Finance issued Public Notice No. to reduce the import duty on refined sunflower and refined soybean oil to 12.5 percent from 17.5 percent. Crude palm oil, sunflower oil, and soybean oil have an import duty of 5 percent, which is a total tax of 5.5 percent.¹⁶ On January 16, 2024, the Indian government extended the lower import duty on crude palm oil, crude sunflower oil, and crude soy oil until March 2025. It was originally set to expire in March 2024.¹⁷ With the upcoming general elections, this move will keep the domestic edible oil prices lower.

STOCK

Ending stocks for edible oils for MY 2024/2025 are forecasted at 4 MMT. Despite a good production year for soybean, rapeseed, and groundnut oilseeds over the last couple of years, India will still need to depend on imports to fulfill the domestic demand for edible oil.

¹⁶ See: USDA GAIN “India Reduces Import Duties on Refined Sunflower and Soybean Oils”, [IN2023-0045](#).

¹⁷ Source: “India keeps edible oil import duty lower until March 2025, imposes 50% export tax on molasses.” [Economic Times](#). Published January 16, 2024

Table 20: Oil, Sunflower, Production, Supply and Distribution

Oil, Sunflower seed	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1000 MT)	190	0	95	180	0	195
Extr. Rate, 999.9999 (PERCENT)	0.3737	0.3737	0.3789	0.3889	0	0.3846
Beginning Stocks (1000 MT)	230	230	580	580	0	640
Production (1000 MT)	71	71	36	0	0	75
MY Imports (1000 MT)	2988	2988	2700	2800	0	2800
Total Supply (1000 MT)	3289	3289	3316	3450	0	3515
MY Exports (1000 MT)	9	9	10	10	0	8
Industrial Dom. Cons. (1000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1000 MT)	2700	2700	2800	2800	0	2950
Feed Waste Dom. Cons. (1000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1000 MT)	2700	2700	2800	2800	0	2950
Ending Stocks (1000 MT)	580	580	506	640	0	557
Total Distribution (1000 MT)	3289	3289	3316	3450	0	3515

Data source for oil tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 21: Oil, Soybean, Production, Supply and Distribution

Oil, Soybean Market Year Begins	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1000 MT)	10300	10300	10500	10800	0	10800
Extr. Rate, 999.9999 (PERCENT)	0.18	0.18	0.18	0.1799	0	0.1852
Beginning Stocks (1000 MT)	186	186	597	597	0	725
Production (1000 MT)	1854	1854	1890	1943	0	2000
MY Imports (1000 MT)	3968	3968	3300	3700	0	4090
Total Supply (1000 MT)	6008	6008	5787	6240	0	6815
MY Exports (1000 MT)	11	11	15	15	0	10
Industrial Dom. Cons. (1000 MT)	0	0	0	0	0	0
Food Use Dom. Cons. (1000 MT)	5400	5400	5150	5500	0	6000
Feed Waste Dom. Cons. (1000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1000 MT)	5400	5400	5150	5500	0	6000
Ending Stocks (1000 MT)	597	597	622	725	0	805
Total Distribution (1000 MT)	6008	6008	5787	6240	0	6815

Data source for oil tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 22: Oil, Rapeseed, Production, Supply and Distribution

Oil, Rapeseed	2022/2023		2023/2024		2024/2025	
Market Year Begins	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1000 MT)	10100	10100	10500	10500	0	10500
Extr. Rate, 999.9999 (PERCENT)	0.3802	0.3802	0.3804	0.3865	0	0.4000
Beginning Stocks (1000 MT)	247	247	402	402	0	470
Production (1000 MT)	3840	3840	3994	4058	0	4200
MY Imports (1000 MT)	6	6	5	5	0	10
Total Supply (1000 MT)	4093	4093	4401	4465	0	4680
MY Exports (1000 MT)	11	11	10	15	0	10
Industrial Dom. Cons. (1000 MT)	80	80	80	80	0	80
Food Use Dom. Cons. (1000 MT)	3600	3600	3850	3900	0	4100
Feed Waste Dom. Cons. (1000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1000 MT)	3680	3680	3930	3980	0	4180
Ending Stocks (1000 MT)	402	402	461	470	0	490
Total Distribution (1000 MT)	4093	4093	4401	4465	0	4680

Data source for oil tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 23: Oil, Peanut, Production, Supply and Distribution

Oil, Peanut Market Year Begins	2022/2023		2023/2024		2024/2025	
	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1000 MT)	3700	3700	3500	3600	0	3500
Extr. Rate, 999.9999 (PERCENT)	0.33	0.33	0.3303	0.335	0	0.3571
Beginning Stocks (1000 MT)	228	228	279	264	0	250
Production (1000 MT)	1221	1221	1156	1206	0	1250
MY Imports (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	1449	1449	1435	1470	0	1500
MY Exports (1000 MT)	110	125	100	100	0	100
Industrial Dom. Cons. (1000 MT)	10	10	10	10	0	15
Food Use Dom. Cons. (1000 MT)	1050	1050	1050	1110	0	1115
Feed Waste Dom. Cons. (1000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1000 MT)	1060	1060	1060	1120	0	1130
Ending Stocks (1000 MT)	279	264	275	250	0	270
Total Distribution (1000 MT)	1449	1449	1435	1470	0	1500

Data source for oil tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 24: Oil, Coconut, Production, Supply and Distribution

Oil, Coconut	2022/2023		2023/2024		2024/2025	
Market Year Begins	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1000 MT)	900	900	900	900	0	880
Extr. Rate, 999.9999 (PERCENT)	0.6333	0.6333	0.6333	0.6389	0	0.6682
Beginning Stocks (1000 MT)	119	119	118	118	0	85
Production (1000 MT)	570	570	570	575	0	588
MY Imports (1000 MT)	0	0	0	0	0	0
Total Supply (1000 MT)	689	689	688	693	0	673
MY Exports (1000 MT)	16	16	10	18	0	18
Industrial Dom. Cons. (1000 MT)	195	195	195	200	0	200
Food Use Dom. Cons. (1000 MT)	360	360	375	390	0	395
Feed Waste Dom. Cons. (1000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1000 MT)	555	555	570	590	0	595
Ending Stocks (1000 MT)	118	118	108	85	0	60
Total Distribution (1000 MT)	689	689	688	693	0	673

Data source for oil tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 25: Oil, Cottonseed, Production, Supply and Distribution

Oil, Cottonseed	2022/2023		2023/2024		2024/2025	
Market Year Begins	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush (1000 MT)	9500	9500	9200	9100	0	9150
Extr. Rate, 999.9999 (PERCENT)	0.1441	0.1441	0.1441	0.1462	0	0.1475
Beginning Stocks (1000 MT)	28	28	37	37	0	20
Production (1000 MT)	1369	1369	1326	1330	0	1350
MY Imports (1000 MT)	1	1	3	3	0	5
Total Supply (1000 MT)	1398	1398	1366	1370	0	1375
MY Exports (1000 MT)	0	0	0	0	0	0
Industrial Dom. Cons. (1000 MT)	46	46	46	50	0	50
Food Use Dom. Cons. (1000 MT)	1315	1315	1300	1300	0	1300
Feed Waste Dom. Cons. (1000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1000 MT)	1361	1361	1346	1350	0	1350
Ending Stocks (1000 MT)	37	37	20	20	0	25
Total Distribution (1000 MT)	1398	1398	1366	1370	0	1375

Data source for oil tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Table 26: Oil, Palm, Production, Supply and Distribution

Oil, Palm	2022/2023		2023/2024		2024/2025	
Market Year Begins	Oct 2022		Oct 2023		Oct 2024	
India	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted (1000 HA)	0	0	0	0	0	0
Area Harvested (1000 HA)	129	129	129	140	0	170
Trees (1000 TREES)	0	0	0	0	0	0
Beginning Stocks (1000 MT)	972	972	2419	2419	0	2374
Production (1000 MT)	305	305	305	305	0	310
MY Imports (1000 MT)	10045	10045	9300	9600	0	9300
Total Supply (1000 MT)	11322	11322	12024	12324	0	11984
MY Exports (1000 MT)	3	3	0	0	0	0
Industrial Dom. Cons. (1000 MT)	600	600	650	650	0	650
Food Use Dom. Cons. (1000 MT)	8300	8300	9000	9300	0	9500
Feed Waste Dom. Cons. (1000 MT)	0	0	0	0	0	0
Total Dom. Cons. (1000 MT)	8900	8900	9650	9950	0	10150
Ending Stocks (1000 MT)	2419	2419	2374	2374	0	1834
Total Distribution (1000 MT)	11322	11322	12024	12324	0	11984
Yield (MT/HA)	2.3643	2.3643	2.3643	2.1786	0	1.8235

Data source for oil tables: OAA New Delhi historical data series. Post forecast for 2024/25; 2022/23 and 2023/24 are estimates.

Attachments:

No Attachments