

THE SOLVENT EXTRACTORS' ASSOCIATION OF INDIA

(Incorporated under S.25 of the Companies Act, 1956)

Premier Association of Vegetable Oil Industry & Trade - ISO 9001:2008 Organisation

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PRESS RELEASE

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The Commercial Editor:

Dear Sir/Madam,

Import of Vegetable Oils June 2017 – Up by 15% Sharp rise in import of RBD Palmolein & RBD Palm Sterin

The Solvent Extractors' Association of India has compiled the Import data of Vegetable Oils (edible & non-edible) for the month of June 2017. Import of vegetable oils during June 2017 is reported at 1,344,868 tons compared to 1,169,456 tons in June 2016 i.e. up by 15%, consisting of 1,293,777 tons of edible oils and 51,091 tons of non-edible oils. The overall import of vegetable oils during first eight months of current oil year 2016-17, Nov.'16 to June '17 is reported at 9,863,572 tons compared to 9,763,043 tons, more or less of the last year.

Import of Vegetable Oil (Edible & Non-edible) Nov.'16 – June '17

(Qty. in MT)

Month	2016-17			2015-16			% Change
	Edible	Non-edible	Total	Edible	Non-edible	Total	
Nov.'16	1,155,863	19,601	1,175,464	1,332,936	4,499	1,337,435	(-) 12%
Dec.'16	1,174,296	35,389	1,209,685	1,409,435	11,467	1,420,902	(-) 15%
Jan.'17	1,008,085	16,774	1,024,859	1,255,054	3,000	1,258,054	(-) 19%
Feb.'17	1,234,255	36,188	1,270,443	1,096,424	16,492	1,112,916	(+) 14%
Mar.'17	1,097,876	16,449	1,114,325	1,176,312	14,203	1,190,515	(-) 6%
Apr.'17	1,324,014	15,475	1,339,489	1,236,068	12,819	1,248,887	(+) 7%
May'17	1,323,792	60,647	1,384,439	1,004,685	20,193	1,024,878	(+) 35%
June'17	1,293,777	51,091	1,344,868	1,158,902	10,554	1,169,456	(+) 15%
Total	9,611,958	251,614	9,863,572	9,669,816	93,227	9,763,043	(+) 1%

Current Situation :

Currently, Soybean, Rapeseed & Groundnut being sold below MSP and prices have dropped between 20% to 30% of last year level. The current prices is the lowest in the last five years and farmers are totally discouraged to sow the oilseeds and may switch over to Cotton and other cash crops. With a view to ensure farmers do not loose interest in oilseeds cultivation, SEA has strongly suggested to Central Government to raise the import duty on crude oil to 20% and refined oil to 35% with immediate effect.

Stock Position at Port & in Pipeline :-

The stock of edible oils as on 1st July, 2017 at various ports is estimated at 738,000 tons (CPO 270,000 tons, RBD Palmolein 150,000 tons, Degummed Soybean Oil 160,000 tons, Crude Sunflower Oil 140,000 tons and 18,000 tons of Rapeseed (Canola) Oil) and about 1,540,000 tons in pipelines. Total stock at ports and in pipelines increased to 2,278,000 tons from 2,160,000 tons in June, 2017. India's monthly requirement is about 17.50 lakh tons and operate at 30 days stock against which currently holding stock over 22.78 lakh tons equal to 39 days requirements.

Stock Position at Ports & Pipelines

(Qty. in '000 M.T.)

	1 st July 2017	1 st June 2017	1 st May 2017	1 st Apr. 2017	1 st Mar. 2017	1 st Feb. 2017	1 st Jan. 2017	1 st Dec. 2016	1 st Nov. 2016	1 st Oct. 2016	1 st Sept. 2016	1 st Aug. 2016	1 st July 2016
Port Stock	738	770	785	688	775	642	695	655	705	860	755	770	878
Pipelines	1540	1390	1335	1225	1190	1088	1150	1170	1230	1230	1300	1380	1442
Total Stock	2278	2160	2120	1913	1965	1730	1845	1825	1935	2090	2055	2150	2320

Import of Refined & Crude Oil Ratio:-

During Nov.'16 – June '17, Import of refined oil (RBD Palmolein) has sharply increased to 1,903,056 tons from 1,777,839 tons in the same period of last year, while Import of crude oil decreased to 7,708,902 tons from 7,892,977 tons during the same period of last year.

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Import of Refined & Crude Edible Oils (Ratio)
Nov.'16 – June '17

(Qty. in MT)

Year (Nov.-Oct)	Refined Oils	%	Crude Oils	%	Total
Nov.,2016	240,948	21%	914,915	79%	1,155,863
Dec.,2016	245,554	21%	928,742	79%	1,174,296
Jan.,2017	196,623	20%	811,462	80%	1,008,085
Feb.,2017	233,313	19%	1,000,942	81%	1,234,255
Mar.,2017	219,270	20%	878,606	80%	1,097,876
Apr.,2017	232,243	18%	1,091,771	82%	1,324,014
May, 2017	294,409	22%	1,029,383	78%	1,323,792
June, 2017	240,696	19%	1,053,081	81%	1,293,777
(Nov.16-Jun '17)	1,903,056	20%	7,708,902	80%	9,611,958
(Nov.'15.-Jun'16)	1,776,839	18%	7,892,977	82%	9,669,816
2015-16	2,623,002	18%	11,948,336	82%	14,571,338
2014-15	1,659,070	12%	12,762,201	88%	14,421,271
2013-14	1,576,354	14%	10,041,980	86%	11,618,334

Import of Palm & Soft Oil Ratio:-

During Nov.'16 – June '17, Palm Oil import has increased to 5,921,563 tons from 5,605,473 tons during the same period of last year, overall share of palm oil products increased to 62% from 58%, thanks to larger import of RBD Palmolein. Soft Oils import reduced to 3,690,395 tons from 4,064,343 tons last year, however, within soft oils, import of sunflower oil has sharply increased at the cost of soybean oil.

Import of Palm Oil & Soft Oil (Ratio)
Nov.'16 - June '17

(Qty. in 'MT)

Year (Nov-Oct)	Palm Oil		Soft Oil				Total	%	Total
	(RBD Palmolein + CPO + Crude Olein + CPKO)		Soybean	Sunflower	Rape	Safflower			
Nov.,2016	801,311	69%	164,286	158,071	32,195	--	354,552	31%	1,155,863
Dec.,2016	723,158	62%	232,132	185,824	33,182	--	451,138	38%	1,174,296
Jan.,2017	608,762	60%	166,573	214,872	17,878	--	399,323	40%	1,008,085
Feb.,2017	736,207	60%	251,740	209,422	36,886	--	498,048	40%	1,234,255
Mar.,2017	680,065	62%	229,853	181,868	--	6,090	417,811	38%	1,097,876
Apr.,2017	752,632	57%	304,942	234,516	31,924	--	571,382	43%	1,324,014
May, 2017	799,346	60%	340,365	154,938	29,143	--	524,446	40%	1,323,792
June, 2017	820,082	63%	290,904	169,345	13,446	---	473,695	37%	1,293,777
Nov'16-Jun '17	5,921,563	62%	1,980,795	1,508,856	194,654	6,090	3,690,395	38%	9,611,958
Nov'15-Jun'16	5,605,473	58%	2,805,254	1,068,887	190,202	--	4,064,343	42%	9,669,816
2015-16	8,442,840	58%	4,234,809	1,516,220	377,469	--	6,128,498	42%	14,571,338
2014-15	9,536,904	66%	2,985,944	1,542,599	355,824	--	4,884,367	34%	14,421,271
2013-14	7,957,960	68%	1,951,233	1,509,250	199,891	--	3,660,374	32%	11,618,334

Average Prices and Rupee depreciation :-

Since April'16 and onwards landed price of RBD Palmolein has remained same or lower than CPO, encouraging larger import of RBD Palmolein at the cost of CPO. The spread between palm oil and soft oil reduced encouraging larger import of soft oils. Importers continues to make larger import purchases of Sunflower oil, taking advantage of attractive price vis-à-vis Soya oil. Also, strengthening of rupee in the last 6 months supported the import of vegetable oils.

(Price in US\$/CIF Indian Port/Ton)

Oils	June 2017	May 2017	Apr. 2017	Mar. 2017	Feb. 2017	Jan. 2017	Dec. 2016	Nov. 2016	Oct. 2016	Sept. 2016	Aug. 2016	July 2016	June 2016
RBD Palmolein	700	727	705	731	773	788	773	729	709	759	735	643	669
Crude Palm Oil	697	725	706	734	783	794	772	729	704	753	730	642	669
Crude Soybean Oil	798	796	756	767	812	857	887	844	827	803	804	751	768
Crude Sunflower Oil	789	798	783	791	814	824	836	826	834	843	845	848	867
FE: 1US\$ = (Average)	64.45	64.42	64.53	65.80	66.97	68.04	67.80	67.64	66.74	66.71	66.90	67.15	67.27

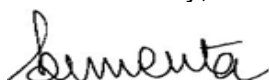
Import of Non-edible Oils – Sharp rise in RBD Palm Stearin :-

Import of Non-edible oils during Nov..16 – June '17 is reported at 251,614 tons compared to 93,227 tons during the same period last year. P.F.A.D., P.K.F.A.D., C.P.S. & RBD Palm Stearin are the major import of non-edible oils.

We are enclosing herewith detailed statements of Import of Edible and Non-edible Oils during Nov.'16 to June '17 with comparative period for previous year for your kind information and necessary coverage in your esteemed media & oblige.

Thanking you,

Yours faithfully,



(Dr. B.V. MEHTA)
Executive Director

Encl: Statements