

## Soyabean oil import doubles, CPO down in November

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Imports of soyabean oil doubled, while that of crude palm oil (CPO) came down during November compared with October as rising palm oil prices reduced the discount it had been enjoying in the global market.

According to the Solvent Extractors' Association of India (SEA) data, the country imported 4.74 lakh tonnes (lt) of crude soyabean oil in November against 2.16 lt in October — up 118.58 per cent.

The CIF import price of crude soyabean oil was at \$1,459 a tonne in November against \$1,453 in October. Argentina and Brazil contributed a major share of the total soyabean oil imports to the country. India imported 3.19 lt of soyabean oil from Argentina in November 2021 against 2.35 lt in November 2020; and 1 lt (nil) from Brazil. Some quantities of soyabean oil were also imported from Egypt, Turkey and Ukraine during the period.

### Palm oil down

The country's palm oil import came down to 4.77 lt in November against 6.26 lt in October. The CIF import price of CPO increased to \$1,432 a tonne (\$1,369).

However, the import of RBD palmolein marginally increased from 58,212 tonnes in October to 58,267 tonnes in November.

The CIF import price of RBD palmolein was at \$1,395 a tonne (\$1,349).

During November, India imported 2.44 lt of CPO and 7,500 tonnes of RBD palmolein from Malaysia, and 1.92 lt of CPO and 50,767 tonnes of RBD palmolein from Indonesia.

### Sunflower imports up

Even the crude sunflower oil import increased to 1.25 lt ( 1.16 lt). The CIF import price of crude sunflower oil increased to \$1,471 a tonne (\$1,457).

The country's import of crude sunflower oil from Ukraine stood at 1.07 lt and Russia at 17,034 tonnes during November.

During the period, the share of palm oil in the total edible oils import basket reduced to 47 per cent and soft oils went up to 53 per cent.

As on December 1, the stock of edible oils at various ports was estimated at 7.04 lt and pipeline stock at 9.50 lt with a total stock of 16.54 lt. Mehta said the total stock has decreased by 51,000 tonnes to 16.54 lt as on December 1 from 17.05 lakh tonnes as on November 1. Overall import of vegetable oils (which includes edible oil and non-edible oil) 11.73 lt in November when compared to 10.60 lt in October, and 11.02 lt in November 2020.

Source: The Business Line