

# Edible oil imports rise 22% in H1 of current oil year

**Our Bureau**

Mangaluru

India's import of edible oils increased by 22.29 per cent in the first six months of the oil year 2022-23 (November to October) following a significant rise in the import of palm oil and sunflower oil during the period.

According to data available from the Solvent Extractors' Association of India (SEA), the country imported 80.02 lakh tonnes (lt) of edible oil during November-April against 65.43 lt in the corresponding period a year ago.

## **PALM PRODUCTS**

BV Mehta, Executive Director of SEA, said the import of palm products (including crude palm oil and RBD palmolein) increased to 49.09 lt during November-April of the oil year 2022-23 against 30.92 lt in November-April of 2021-22. Attributing this increase to the price parity, he said the share of palm oil in the total edible oils increased to 61 per cent in the first six months of the oil year 2022-23 from 49 per cent a year ago.

Import of RBD palmolein increased to 11.10 lt in the first six months of current oil year against 9.20 lt. Import of crude palm oil (CPO) stood at 37.61 lt against 22.62 lt of the corresponding period of the previous year.

There has been a jump in the import of sunflower oil in the first half of the current oil year. India imported 13.67 lt of sunflower oil against 11.10 lt a year ago, recording a growth of 23.12 per cent.

In fact, sunflower oil imports went up to 2.49 lt in April against 1.48 lt in March. Mehta attributed this to oversupply of the oil



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ruling lower compared to soyabean oil and CPO.

The CIF import price of crude sunflower oil was \$1,036 a tonne in April against \$1,108 a tonne in March. In April, CIF import price of crude soyabean oil and CPO was at \$1,049 a tonne and \$1,039 a tonne, respectively.

## **SOYA OIL IMPORTS SLIP**

However, there was a decline in the import of soyabean oil. India imported 17.25 lt of soyabean oil against 22.06 lt, recording a decline of 21.80 per cent.

Indonesia and Malaysia were the major suppliers of RBD palmolein and CPO to India during the first half of the oil year 2022-23.

Indonesia exported 17.24 lt of CPO and 8.77 lt of RBD palmolein to India during the first six months of the oil year 2022-23. This was followed by Malaysia at 12.98 lt of CPO and 2.05 lt RBD palmolein, and Thailand at 5.73 lt of CPO and 11,499 tonnes of RBD palmolein.

India imported 9.53 lt of crude soyabean de-gummed oil from Argentina and 7.02 lt from Brazil during the