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Report Highlights:

Post revises the MY 2003 production estimates for soybean and rapeseed upwards to 6.8 million tons and 5.8 million tons, respectively. Increased oilseed availability is expected to lead to higher MY 2003 oil meal exports, estimated at 3.3 million tons, and decreased import demand for edible oils, estimated at 4.6 million tons.

Includes PSD Changes: Yes
Includes Trade Matrix: No
Unscheduled Report
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Good monsoon spurs MY 2003 oilseeds production....

Adequate rains during the critical growth stages in most crop growing regions are expected to lead to increased MY 2003 oilseeds production, estimated at 27.6 million tons. Increased sowing boosted by record prices in MY 2002, aided by the normal monsoon rains, is expected to lead to a record soybean crop estimate of 6.8 million tons. Rapeseed sowing areas is estimated at 6.6 million hectares, which is expected to lead to a higher MY 2003 rapeseed production estimated at 5.8 million tons. Despite increased production, current soybean prices in various major domestic markets range from \$289 – 300/ton. Even though there were more imports of edible oils during MY 2003, rapeseed prices are still at a record high of \$ 485 – 490/ton, compared with year ago prices of \$375 – 385/ton, due to bullish world edible oil prices and increased export demand for rapeseed meal.

Leading to an estimated increase in MY 2003 meal exports....

Increased MY 2003 oilseeds production is expected to lead to increased availability of oil meal, estimated at 13 million tons. Increased exports are also expected at 3.3 million tons, after meeting the expanding domestic consumption requirement of 9.5 million tons. Shrinking world soybean meal supplies, due to a lower US soybean crop, and increased domestic production are expected to result in a resurgence of Indian soybean meal exports, estimated at 2.7 million tons for MY 2003. Lower production and strong domestic demand during MY 2002 resulted in reduced soybean meal exports, estimated at 1.3 million tons. Enhanced domestic availability and expanding export demand for rapeseed meal is expected to strengthen exports, estimated at 500,000 tons. Exports of other oil meals are expected to remain negligible due to persistent quality problems (Peanut meal) and limited demand in overseas markets (cottonseed meal).

And an estimated reduction in MY 2003 edible oil arrivals

Increased MY 2003 domestic edible oil production, estimated at 6.0 million tons, and firm international prices are estimated to lead to a reduced import demand for edible oils estimated at 4.6 million tons. Coupled with strengthening world soybean oil prices, this is expected to result in lower imports of 900,000 tons in MY 2003 than in the previous year. Soybean oil consumption is estimated to drop by 100,000 tons to 1.95 million tons in 2003 due to restricted supplies and an expected strengthening of soybean oil prices. Firm international palmoil prices and increased domestic edible oil production are expected to lower MY 2003 palm imports, estimated at 3.5 million tons.

Table 1: Commodity, Soybean, PSD table

PSD Table								
Country:	India							
Commodity:	Soybean							
		2001		2002		2003		UOM
	Old	New	Old	New	Old	New		
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)	
Area Planted	6000	6000	5670	5670	6200	6450	(1000 HA)	
Area Harvested	6000	6000	5670	5670	6200	6450	(1000 HA)	
Beginning Stocks	25	25	25	25	19	19	(1000 MT)	
Production	5400	5400	4000	4000	5800	6800	(1000 MT)	
MY Imports	0	0	0	0	0	0	(1000 MT)	
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)	
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)	
TOTAL SUPPLY	5425	5425	4025	4025	5819	6819	(1000 MT)	
MY Exports	0	0	0	0	0	0	(1000 MT)	
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)	
Crush Dom. Consumption	4629	4629	3420	3420	4900	5750	(1000 MT)	
Food Use Dom. Consump.	202	202	150	150	237	250	(1000 MT)	
Feed Waste Dom. Consum.	569	569	436	436	623	619	(1000 MT)	
Total Dom. Consumption	5400	5400	4006	4006	5760	6619	(1000 MT)	
Ending Stocks	25	25	19	19	59	200	(1000 MT)	
TOTAL DISTRIBUTION	5425	5425	4025	4025	5819	6819	(1000 MT)	
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)	
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)	
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)	
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)	

Table 2: Commodity, Rapeseed, PSD Table

PSD Table								
Country:	India							
Commodity:	Rapeseed							
		2001		2002		2003		UOM
	Old	New	Old	New	Old	New		
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)	
Area Planted	5250	5250	4800	4800	6600	6600	(1000 HA)	
Area Harvested	5250	5250	4800	4800	6600	6600	(1000 HA)	
Beginning Stocks	525	525	400	400	330	330	(1000 MT)	
Production	4500	4500	3600	3600	5500	5800	(1000 MT)	
MY Imports	0	0	0	0	0	0	(1000 MT)	
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)	
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)	
TOTAL SUPPLY	5025	5025	4000	4000	5830	6130	(1000 MT)	
MY Exports	0	0	0	0	0	0	(1000 MT)	
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)	
Crush Dom. Consumption	3985	3985	3163	3163	4670	4900	(1000 MT)	
Food Use Dom. Consump.	435	435	344	344	515	500	(1000 MT)	
Feed Waste Dom. Consum.	205	205	163	163	230	245	(1000 MT)	
Total Dom. Consumption	4625	4625	3670	3670	5415	5645	(1000 MT)	
Ending Stocks	400	400	330	330	415	485	(1000 MT)	
TOTAL DISTRIBUTION	5025	5025	4000	4000	5830	6130	(1000 MT)	
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)	
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)	
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)	
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)	

Table 3: Commodity, Palm Oil, PSD Table

PSD Table									
Country:	India								
Commodity:	Oil, Palm								
		2001			2002			2003	UOM
	Old	New	Old	New	Old	New			
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)		
Area Planted	40	40	35	35	35	35	35	(1000 HA)	
Area Harvested	35	35	30	30	35	35	35	(1000 HA)	
Trees	0	0	0	0	0	0	0	(1000 TREES)	
Beginning Stocks	440	440	375	375	260	100	100	(1000 MT)	
Production	35	35	35	35	40	40	40	(1000 MT)	
MY Imports	3400	3400	3950	3750	3675	3500	3500	(1000 MT)	
MY Imp. from U.S.	0	0	0	0	0	0	0	(1000 MT)	
MY Imp. from the EC	0	0	0	0	0	0	0	(1000 MT)	
TOTAL SUPPLY	3875	3875	4360	4160	3975	3640	3640	(1000 MT)	
MY Exports	0	0	0	0	0	0	0	(1000 MT)	
MY Exp. to the EC	0	0	0	0	0	0	0	(1000 MT)	
Industrial Dom. Consum.	0	0	0	0	0	0	0	(1000 MT)	
Food Use Dom. Consump.	3500	3500	4100	4060	3670	3340	3340	(1000 MT)	
Feed Seed Waste Dm.Cn.	0	0	0	0	0	0	0	(1000 MT)	
Total Dom. Consumption	3500	3500	4100	4060	3670	3340	3340	(1000 MT)	
Ending Stocks	375	375	260	100	305	300	300	(1000 MT)	
TOTAL DISTRIBUTION	3875	3875	4360	4160	3975	3640	3640	(1000 MT)	
Calendar Year Imports	3217	3217	2650	0	0	0	0	(1000 MT)	
Calendar Yr Imp. U.S.	0	0	0	0	0	0	0	(1000 MT)	
Calendar Year Exports	0	0	0	0	0	0	0	(1000 MT)	
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	0	(1000 MT)	

Table 4: Commodity, Cottonseed, PSD Table

PSD Table								
Country:	India							
Commodity:	Cottonseed							
		2001		2002		2003		UOM
	Old	New	Old	New	Old	New		
Market Year Begin		10/2001		10/2002		10/2003		(MONTH/YEAR)
Area Planted (COTTON)	8730	8730	7600	7600	8500	8390		(1000 HA)
Area Harvested (COTTON)	8730	8730	7600	7600	8500	8390		(1000 HA)
Seed to Lint Ratio	0	0	0	0	0	0		(RATIO)
Beginning Stocks	0	0	0	0	0	0		(1000 MT)
Production	5100	5100	4400	4400	5300	5100		(1000 MT)
MY Imports	0	0	0	0	0	0		(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0		(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0		(1000 MT)
TOTAL SUPPLY	5100	5100	4400	4400	5300	5100		(1000 MT)
MY Exports	0	0	0	0	0	0		(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0		(1000 MT)
Crush Dom. Consumption	3875	3875	3400	3400	4072	4000		(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0		(1000 MT)
Feed Seed Waste Dm.Cn.	1225	1225	1000	1000	1228	1100		(1000 MT)
Total Dom. Consumption	5100	5100	4400	4400	5300	5100		(1000 MT)
Ending Stocks	0	0	0	0	0	0		(1000 MT)
TOTAL DISTRIBUTION	5100	5100	4400	4400	5300	5100		(1000 MT)
Calendar Year Imports	0	0	0	0	0	0		(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0		(1000 MT)
Calendar Year Exports	0	0	0	0	0	0		(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0		(1000 MT)

Table 5: Commodity, Soybean Meal, PSD Table

PSD Table							
Country:	India						
Commodity:	Soybean Meal						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	4629	4629	3420	3420	4900	5750	(1000 MT)
Extr. Rate	0.7993087	0.7993087	0.7982456	0.7982456	0.7989796	0.7956522	
Beginning Stocks	40	40	42	42	37	37	(1000 MT)
Production	3700	3700	2730	2730	3915	4575	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	3740	3740	2772	2772	3952	4612	(1000 MT)
MY Exports	2450	2450	1300	1300	2175	2700	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	80	80	70	70	100	100	(1000 MT)
Feed Waste Dom. Consum.	1168	1168	1365	1365	1600	1650	(1000 MT)
Total Dom. Consumption	1248	1248	1435	1435	1700	1750	(1000 MT)
Ending Stocks	42	42	37	37	77	162	(1000 MT)
TOTAL DISTRIBUTION	3740	3740	2772	2772	3952	4612	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 6: Commodity, Rapeseed Meal, PSD

PSD Table							
Country:	India						
Commodity:	Rapeseed Meal						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	3985	3985	3163	3163	4670	4900	(1000 MT)
Extr. Rate	0.6662484	0.6662484	0.6655074	0.6655074	0.6665953	0.6632653	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	2655	2655	2105	2105	3113	3250	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2655	2655	2105	2105	3113	3250	(1000 MT)
MY Exports	350	350	400	450	475	500	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum.	2305	2305	1705	1655	2638	2750	(1000 MT)
Total Dom. Consumption	2305	2305	1705	1655	2638	2750	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	2655	2655	2105	2105	3113	3250	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 7: Commodity, Cottonseed Meal, PSD Table

PSD Table							
Country:	India						
Commodity:	Cottonseed Meal						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	3875	3875	3400	3400	4072	4000	(1000 MT)
Extr. Rate	0.4709677	0.4709677	0.4711765	0.4711765	0.4710216	0.47125	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	1825	1825	1602	1602	1918	1885	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1825	1825	1602	1602	1918	1885	(1000 MT)
MY Exports	98	98	50	50	55	50	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum.	1727	1727	1552	1552	1863	1835	(1000 MT)
Total Dom. Consumption	1727	1727	1552	1552	1863	1835	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	1825	1825	1602	1602	1918	1885	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)

Table 8: Commodity, Soyoil, PSD Table

PSD Table									
Country:	India								
Commodity:	Soyoil								
		2001			2002			2003	UOM
	Old	New	Old	New	Old	New			
Market Year Begin		10/2001		10/2002		10/2003		(MONTH/YEAR)	
Crush	4629	4629	3420	3420	4900	5750		(1000 MT)	
Extr. Rate	0.1847051	0.1847051	0.1847953	0.1847953	0.1846939	0.1843478			
Beginning Stocks	176	176	190	190	126	117		(1000 MT)	
Production	855	855	632	632	905	1060		(1000 MT)	
MY Imports	1550	1550	1575	1350	1500	900		(1000 MT)	
MY Imp. from U.S.	83	83	45	50	50	50		(1000 MT)	
MY Imp. from the EC	0	0	0	0	0	0		(1000 MT)	
TOTAL SUPPLY	2581	2581	2397	2172	2531	2077		(1000 MT)	
MY Exports	4	4	5	5	5	5		(1000 MT)	
MY Exp. to the EC	0	0	0	0	0	0		(1000 MT)	
Industrial Dom. Consum	0	0	0	0	0	0		(1000 MT)	
Food Use Dom. Consump.	2387	2387	2266	2050	2342	1950		(1000 MT)	
Feed Waste Dom. Consum.	0	0	0	0	0	0		(1000 MT)	
Total Dom. Consumption	2387	2387	2266	2050	2342	1950		(1000 MT)	
Ending Stocks	190	190	126	117	184	122		(1000 MT)	
TOTAL DISTRIBUTION	2581	2581	2397	2172	2531	2077		(1000 MT)	
Calendar Year Imports	0	0	0	0	0	0		(1000 MT)	
Calendar Yr Imp. U.S.	0	0	0	0	0	0		(1000 MT)	
Calendar Year Exports	0	0	0	0	0	0		(1000 MT)	
Calndr Yr Exp. to U.S.	0	0	0	0	0	0		(1000 MT)	

Table 9: Commodity, Rapeseed Oil, PSD Table

PSD Table								
Country:	India							
Commodity:	Rapeseed Oil							
		2001		2002		2003		UOM
	Old	New	Old	New	Old	New		
Market Year Begin		10/2001		10/2002		10/2003		(MONTH/YEAR)
Crush	3985	3985	3163	3163	4670	4900		(1000 MT)
Extr. Rate	0.3412798	0.3412798	0.341448	0.341448	0.3411135	0.3408163		
Beginning Stocks	100	100	120	120	80	36		(1000 MT)
Production	1360	1360	1080	1080	1593	1670		(1000 MT)
MY Imports	5	5	50	6	50	10		(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0		(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0		(1000 MT)
TOTAL SUPPLY	1465	1465	1250	1206	1723	1716		(1000 MT)
MY Exports	0	0	0	0	0	0		(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0		(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0		(1000 MT)
Food Use Dom. Consump.	1345	1345	1170	1170	1590	1600		(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0		(1000 MT)
Total Dom. Consumption	1345	1345	1170	1170	1590	1600		(1000 MT)
Ending Stocks	120	120	80	36	133	116		(1000 MT)
TOTAL DISTRIBUTION	1465	1465	1250	1206	1723	1716		(1000 MT)
Calendar Year Imports	0	0	0	0	0	0		(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0		(1000 MT)
Calendar Year Exports	0	0	0	0	0	0		(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0		(1000 MT)

Table 10: Commodity, Cottonseed Oil, PSD Table

PSD Table							
Country:	India						
Commodity:	Cottonseed Oil						
		2001		2002		2003	UOM
	Old	New	Old	New	Old	New	
Market Year Begin		10/2001		10/2002		10/2003	(MONTH/YEAR)
Crush	3875	3875	3400	3400	4072	4000	(1000 MT)
Extr. Rate	0.139871	0.139871	0.1397059	0.1397059	0.1397348	0.1395	
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	542	542	475	475	569	558	(1000 MT)
MY Imports	31	31	30	5	35	10	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	573	573	505	480	604	568	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	19	19	17	18	24	20	(1000 MT)
Food Use Dom. Consump.	554	554	488	462	580	548	(1000 MT)
Feed Waste Dom. Consum.	0	0	0	0	0	0	(1000 MT)
Total Dom. Consumption	573	573	505	480	604	568	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	573	573	505	480	604	568	(1000 MT)
Calendar Year Imports	0	0	0	0	0	0	(1000 MT)
Calendar Yr Imp. U.S.	0	0	0	0	0	0	(1000 MT)
Calendar Year Exports	0	0	0	0	0	0	(1000 MT)
Calndr Yr Exp. to U.S.	0	0	0	0	0	0	(1000 MT)