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India

Oilseeds and Products

GOI Notifies Changes in Edible Oil Tariff Values

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Report Highlights:

In line with the continuing bullish trend in the international edible oil markets, the Government of India (GOI) increased the tariff value on edible oils.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
New Delhi [IN1]
[IN]

GOI Notifies Changes in Edible Oil Tariff Values:

In line with the continuing bullish trend in the international edible oil markets, the Government of India (GOI) increased the tariff value on edible oils (see notification No. 92 / 2003-CUS.(N.T.)) dated 26th October, 2003, available online at <http://www.cbec.gov.in/cae/customs/cs-act/notifications/notfns-2k3/csnt92-2k3.htm>, as indicated in the following table:

Table 1: Revised Tariff Values on Edible Oils (\$/Ton)

Edible Oils	Revised	Old	Percent Change
Crude Palm Oil	472	430	9.8
RBD Palm Oil	503	451	11.5
Others - Palm Oil	484	438	10.5
RBD Palmolein	515	464	11.0
Crude Palmolein	497	450	10.4
Crude Soybean Oil	643	591	8.8

Note: Tariff values on CIF basis.

Percent changes in the revised tariff values for all the edible oils ranged between 9 and 11 percent compared with 6 to 10 percent changes during the earlier revision (see IN3103). Trade sources stated that despite the current revision, the tariff value for crude soybean oil continues to be below the current CIF price of \$655/ton. Trade contacts mentioned that the prompt GOI response to the world market trends aims to ensure better prices for current arrivals from the Kharif oilseeds.