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India

Oilseeds and Products

Monthly Lock-up Report - September 2005

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Report Highlights:

Post revises MY 2005 soybean and peanut production downward to 6.5 and 6.0 million tons, respectively, due to lower planting and a lack of August rains in major growing areas. Post increases its estimate for MY 2004 soybean oil imports to 2.0 million tons on increased demand and lower prices.

Includes PSD Changes: Yes
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SECTION I: SITUATION AND OUTLOOK**Oilseed Production Forecast Lowered**

Post revises MY 2005 soybean production downward to six million tons, due to lower planting (estimated at 7.0 million hectares) and a lack of August rains in major growing areas, which coincided with the critical flowering stage. If the current dry conditions in the major growing regions of Madhya Pradesh and Rajasthan continue, production is likely to be below last year's 5.5 million tons. Inadequate rains during planting, and a shift towards competing crops like cotton and millet in the major peanut growing states of Gujarat, Andhra Pradesh, and Maharashtra, are likely to result in lower peanut planting in MY 2005, estimated at 7.8 million hectares. If the current dry spell continues, yields are also likely to be affected, resulting in lower production, which is currently forecast at 6.5 million tons. Cottonseed production is forecast higher at 7.5 million tons, because of forecast higher cotton production.

MY 2004 Vegetable Oil Imports Higher

MY 2005 total vegetable oil imports are forecast at 5.1 million tons, which includes 2.1 million tons of soybean oil and 3.0 million tons of palm oil. Post estimates MY 2004 (October – September) edible oil imports at 5.2 million tons, including 2 million tons of soybean oil. October 2004 through July 2005 edible oil imports totaled 4.1 million tons, which is 34 percent higher than during the corresponding period of MY 2003, due to a shortfall in domestic production and increasing domestic consumption. While palm oil imports increased only marginally, soybean oil imports increased three-fold to 1.5 million tons, due to their lower tariff vis-à-vis palm oil, increasing consumer preference, and competitive prices. Imports in August and September are projected at 2 million tons.

Table 1: Edible oil imports (October through July), in tons

Type of Edible Oil	MY 03 (% share)	MY 04 (% share)	Percent Change
Palm Oil and Products	2,566,634 (83.0)	2,582,879 (63.1)	0.6
Soybean Oil	477,983 (15.4)	1,494,216 (36.5)	212.6
Sunflower Oil	49,572 (1.6)	6,688 (0.2)	- 86.5
Coconut Oil	600 (0.0)	7,281 (0.2)	1,113.5
Total	3,094,789 (100.0)	4,091,064 (100.0)	32.2

Source: Solvent Extractors Association of India

MY 2004 Oilmeal Exports Lagging

MY 2005 oilmeal exports are forecast at 3.3 million tons, including 2.4 million tons of soybean meal, due to a forecast recovery in meal production and aggressive marketing efforts by Indian exporters in their traditional markets of Southeast Asia.

MY 2004 meal exports are estimated at 2.7 million tons, down 32 percent from MY 2003 exports, due to lower domestic production, higher domestic demand from the poultry and

dairy sectors, and increased competition from US and South American soy meal. Cumulative exports (MY 2004) through July 2005 were 46 percent below those during the corresponding period of MY 2003.

Table 2: Oilmeal exports (October through July), in tons

Type of oil meal	MY 03 (Tons)	MY 04 (Tons)	Percent Change
Soybean Meal	3,279,825	1,579,100	- 51.8
Rapeseed Meal	535,475	466,805	- 12.8
Peanut Meal	218,225	62,975	- 71.1
Rice Bran Meal	5,800	61,795	680.9
Total	4,039,325	2,170,675	- 46.3

Source: Solvent Extractors Association of India

SECTION II: STATISTICAL TABLES

Table 1: Commodity, Oilseed, Soybean, PSD

PSD Table							
Country	India						
Commodity	Oilseed, Soybean				(1000 HA) (1000 MT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Area Planted	6450	6450	7200	7200	7200	7000	(1000 HA)
Area Harvested	6450	6450	7200	7200	7200	7000	(1000 HA)
Beginning Stocks	0	0	65	65	150	150	(1000 MT)
Production	6800	6800	5500	5500	6500	6000	(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	6800	6800	5565	5565	6650	6150	(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	5740	5740	4365	4365	5500	5000	(1000 MT)
Food Use Dom. Consump.	275	275	300	300	350	350	(1000 MT)
Feed,Seed,Waste Dm.Cn.	720	720	750	750	800	750	(1000 MT)
TOTAL Dom. Consumption	6735	6735	5415	5415	6650	6100	(1000 MT)
Ending Stocks	65	65	150	150	0	50	(1000 MT)
TOTAL DISTRIBUTION	6800	6800	5565	5565	6650	6150	(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, Oilseed, Peanut, PSD

PSD Table							
Country	India						
Commodity	Oilseed, Peanut				(1000 HA) (1000 MT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Area Planted	8300	8300	8000	8000	7800	7800	(1000 HA)
Area Harvested	8000	8000	8000	8000	7800	7800	(1000 HA)
Beginning Stocks	0	0	40	40	0	0	(1000 MT)
Production	7700	7700	6800	6800	7000	6500	(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	7700	7700	6840	6840	7000	6500	(1000 MT)
MY Exports	200	200	125	125	150	100	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	5680	5680	4915	4915	4950	4550	(1000 MT)
Food Use Dom. Consump.	700	700	750	750	850	800	(1000 MT)
Feed,Seed,Waste Dm.Cn.	1080	1080	1050	1050	1050	1050	(1000 MT)
TOTAL Dom. Consumption	7460	7460	6715	6715	6850	6400	(1000 MT)
Ending Stocks	40	40	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	7700	7700	6840	6840	7000	6500	(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, Oilseed, Cottonseed, PSD

PSD Table							
Country	India						
Commodity	Oilseed, Cottonseed				(1000 HA) (1000 MT) (RATIO)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Area Planted (COTTON)	8000	8000	9100	8970	9300	9100	(1000 HA)
Area Harvested(COTTON)	7785	7785	9000	8970	9250	9100	(1000 HA)
Seed to Lint Ratio	0	0	0	0	0	0	(RATIO)
Beginning Stocks	30	0	96	0	125	180	(1000 MT)
Production	5859	5859	7900	7730	7200	7500	(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	5889	5859	7996	7730	7325	7680	(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	4325	4325	5760	6000	5456	5700	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed,Seed,Waste Dm.Cm.	1468	1534	2111	1550	1754	1850	(1000 MT)
TOTAL Dom. Consumption	5793	5859	7871	7550	7210	7550	(1000 MT)
Ending Stocks	96	0	125	180	115	130	(1000 MT)
TOTAL DISTRIBUTION	5889	5859	7996	7730	7325	7680	(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 4: Commodity, Meal, Soybean, PSD

PSD Table							
Country	India						
Commodity	Meal, Soybean				(1000 MT) (PERCENT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Crush	5740	5740	4365	4365	5500	5000	(1000 MT)
Extr. Rate, 999.9999	0.775261	0.775261	0.778923	0.778923	0.772727	0.78	(PERCENT)
Beginning Stocks	0	0	40	40	140	40	(1000 MT)
Production	4450	4450	3400	3400	4250	3900	(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	4450	4450	3440	3440	4390	3940	(1000 MT)
MY Exports	3310	3310	1800	2000	2500	2400	(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.	175	175	200	200	240	225	(1000 MT)
Feed Waste Dom. Consum	925	925	1300	1200	1450	1265	(1000 MT)
TOTAL Dom. Consumption	1100	1100	1500	1400	1690	1490	(1000 MT)
Ending Stocks	40	40	140	40	200	50	(1000 MT)
TOTAL DISTRIBUTION	4450	4450	3440	3440	4390	3940	(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, Meal, Peanut, PSD

PSD Table							
Country	India						
Commodity	Meal, Peanut				(1000 MT) (PERCENT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Crush	5680	5680	4915	4915	4950	4550	(1000 MT)
Extr. Rate, 999.9999	0.390141	0.390141	0.391658	0.391658	0.391919	0.39011	(PERCENT)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	2216	2216	1925	1925	1940	1775	(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	2216	2216	1925	1925	1940	1775	(1000 MT)
MY Exports	219	219	75	75	100	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.	9	9	10	10	10	10	(1000 MT)
Feed Waste Dom. Consum	1988	1988	1840	1840	1830	1715	(1000 MT)
TOTAL Dom. Consumption	1997	1997	1850	1850	1840	1725	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	2216	2216	1925	1925	1940	1775	(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, Meal, Cottonseed, PSD

PSD Table							
Country	India						
Commodity	Meal, Cottonseed				(1000 MT) (PERCENT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Crush	4325	4325	5760	6000	5456	5700	(1000 MT)
Extr. Rate, 999.9999	0.469827	0.469827	0.469965	0.466667	0.469941	0.464912	(PERCENT)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	2032	2032	2707	2800	2564	2650	(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	2032	2032	2707	2800	2564	2650	(1000 MT)
MY Exports	52	0	90	0	80	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.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	1980	2032	2617	2800	2484	2650	(1000 MT)
TOTAL Dom. Consumption	1980	2032	2617	2800	2484	2650	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	2032	2032	2707	2800	2564	2650	(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, Oil, Palm, PSD

PSD Table							
Country	India						
Commodity	Oil, Palm				(1000 HA) (1000 TREES) (1000 MT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Area Planted	35	35	35	35	40	40	(1000 HA)
Area Harvested	30	30	30	30	30	30	(1000 HA)
Trees	0	0	0	0	0	0	(1000 TREES)
Beginning Stocks	120	120	58	58	146	71	(1000 MT)
Production	40	40	40	40	40	40	(1000 MT)
MY Imports	3550	3550	3400	3100	3400	3000	(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	3710	3710	3498	3198	3586	3111	(1000 MT)
MY Exports	2	2	2	2	2	2	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	200	200	250	225	300	250	(1000 MT)
Food Use Dom. Consump.	3450	3450	3100	2900	3200	2800	(1000 MT)
Feed Waste Consumption	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	3650	3650	3350	3125	3500	3050	(1000 MT)
Ending Stocks	58	58	146	71	84	59	(1000 MT)
TOTAL DISTRIBUTION	3710	3710	3498	3198	3586	3111	(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, Oil, Soybean, PSD

PSD Table							
Country	India						
Commodity	Oil, Soybean				(1000 MT) (PERCENT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Crush	5740	5740	4365	4365	5500	5000	(1000 MT)
Extr. Rate, 999.9999	0.178571	0.178571	0.178694	0.178694	0.178182	0.175	(PERCENT)
Beginning Stocks	0	0	110	110	85	130	(1000 MT)
Production	1025	1025	780	780	980	875	(1000 MT)
MY Imports	759	759	1600	2000	1200	2100	(1000 MT)
MY Imp. from U.S.	20	20	20	20	100	100	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1784	1784	2490	2890	2265	3105	(1000 MT)
MY Exports	15	15	5	10	0	10	(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.	1659	1659	2400	2750	2200	3000	(1000 MT)
Feed Waste Dom. Consum	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	1659	1659	2400	2750	2200	3000	(1000 MT)
Ending Stocks	110	110	85	130	65	95	(1000 MT)
TOTAL DISTRIBUTION	1784	1784	2490	2890	2265	3105	(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, Oil, Peanut, PSD

PSD Table							
Country	India						
Commodity	Oil, Peanut				(1000 MT) (PERCENT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Crush	5680	5680	4915	4915	4950	4550	(1000 MT)
Extr. Rate, 999.9999	0.32993	0.32993	0.325534	0.325534	0.328283	0.32967	(PERCENT)
Beginning Stocks	0	0	100	100	50	55	(1000 MT)
Production	1874	1874	1600	1600	1625	1500	(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	1874	1874	1700	1700	1675	1555	(1000 MT)
MY Exports	120	120	70	25	75	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	19	19	20	20	20	20	(1000 MT)
Food Use Dom. Consump.	1635	1635	1560	1600	1550	1500	(1000 MT)
Feed Waste Dom. Consum	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	1654	1654	1580	1620	1570	1520	(1000 MT)
Ending Stocks	100	100	50	55	30	35	(1000 MT)
TOTAL DISTRIBUTION	1874	1874	1700	1700	1675	1555	(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, Oil, Cottonseed, PSD

PSD Table							
Country	India						
Commodity	Oil, Cottonseed				(1000 MT) (PERCENT)		
	2003	Revised	2004	Estimate	2005	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2003		10/2004		10/2005	MM/YYYY
Crush	4325	4325	5760	6000	5456	5700	(1000 MT)
Extr. Rate, 999.9999	0.143121	0.113295	0.143229	0.1125	0.143145	0.114035	(PERCENT)
Beginning Stocks	24	0	30	0	43	0	(1000 MT)
Production	619	490	825	675	781	650	(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	643	490	855	675	824	650	(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	21	40	28	40	29	45	(1000 MT)
Food Use Dom. Consump.	592	450	784	635	753	605	(1000 MT)
Feed Waste Dom. Consum	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	613	490	812	675	782	650	(1000 MT)
Ending Stocks	30	0	43	0	42	0	(1000 MT)
TOTAL DISTRIBUTION	643	490	855	675	824	650	(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)