



MARKET INTELLIGENCE REPORT **RAPSEED & MUSTARD**

JAN 2025

Agricultural Statistics Division, Department of Agriculture & Farmers Welfare
Ministry of Agriculture & Farmers Welfare



सत्यमेव जयते



UPAg - उपज
Unified Portal for
Agricultural Statistics

Department of
Agriculture & Farmers Welfare



RAPESEED & MUSTARD

Jan 2025

Overview

132.59

LMT
PRODUCTION
Oil Seeds
(2023-24, Final Estimate)

18.67

YOY
CPI INFLATION
Dec 2024

5650

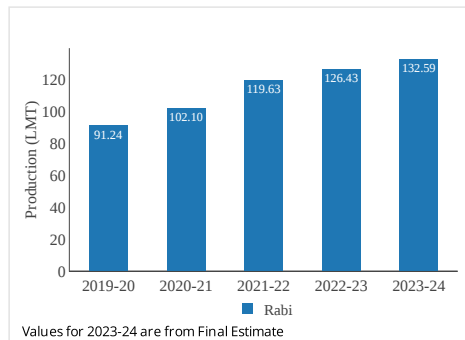
Rs/Qtl
MSP
R&M Oil Seeds

Mustard is a Rabi crop. Mustard is majorly used to extract oil for food consumption and meal and oilcake for cattle feed

India's domestic Production

In the last 5-years
production increased by

↑ **9.80%**
CAGR



Source: DA & FW

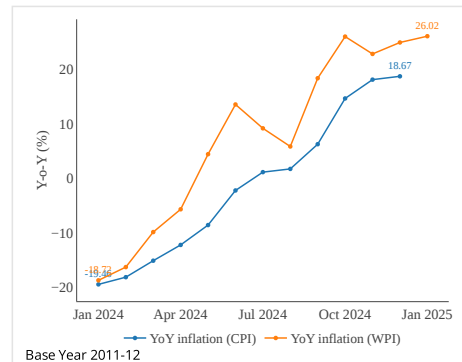
WPI & CPI, Y-o-Y inflation

R&M Oil: WPI (Jan 2025)
& CPI (Dec 2024)

↑ **26.02%**
WPI

↑ **18.67%**
CPI

Compared to same month previous year

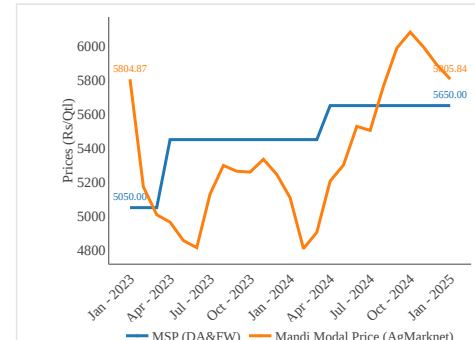


Source: Office of economic advisor (WPI), MOSPI (CPI)

Mandi Modal Price & MSP

In Jan 25, Mandi modal price was
5805.84 Rs/Qtl

↑ **2.76%**
from MSP of **5650**
Rs/Qtl



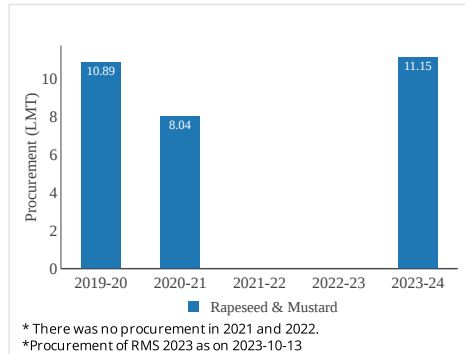
Source: DA&FW, AGMARKNET

Procurement

In 2023-24 NAFED has procured

11.15 LMT

of Rapeseed & Mustard



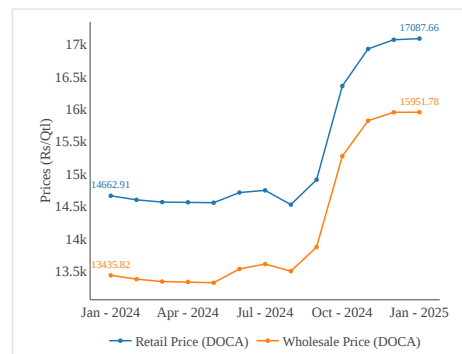
Source: NAFED

Retail & Wholesale Price Movement, R&M Oil (Jan 2025)

↑ **16.54%**

↑ **18.73%**

Compared to Jan 2024



Source: DOCA

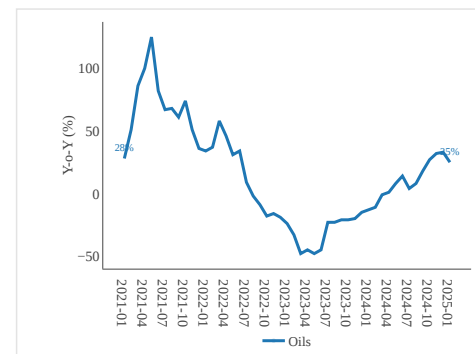
FAO Oil Index Inflation

↓ **-6.26%**

↑ **24.95%**

M-o-M Inflation

Y-o-Y Inflation



Source: FAO

International Perspective

As per the USDA: World Markets and Trade February 2025 report, Rapeseed/Mustard seed production is projected at 85.3 MMTs, a 5 percent decrease from the 2023-24 level of 89.4 MMTs.

Crushing is expected at 84.2 MMTs, a marginal 1 percent decline from the 2023-24 figure of 84.6 MMTs. Meal production is estimated at 48.9 MMTs, a slight 1 percent decrease from 49.2 MMTs in 2023-24. Oil production is projected at 34.1 MMTs, down by 1 percent from 34.4 MMTs in the previous season.

According to the World Bank Pink Sheets (January 2025): Rapeseed/mustard oil price was recorded at \$1134.0 per ton, a 17 percent increase from January 2024 price of \$972.1 per ton and a 4% decline from December 2024 price of \$1180.8 per ton.



<https://upag.gov.in>



Data from: <https://upag.gov.in/>
Agricultural Statistics Division
Department of Agriculture &
Farmers Welfare.

Commodity Report: Rapeseed & Mustard

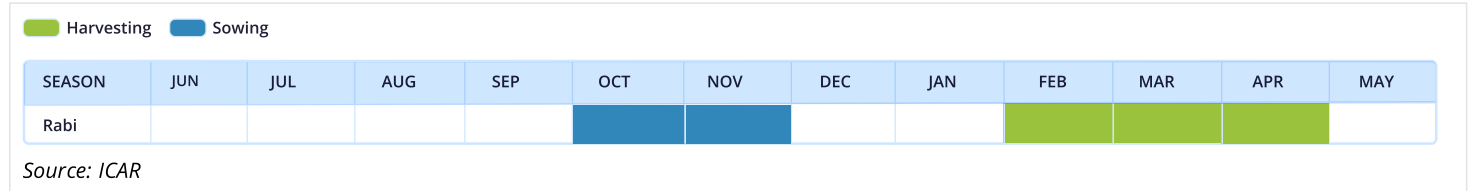
Key parameters on commodity situation are discussed below

R&M OILSEED

CROP CALENDER:

R&M oilseed is grown during the Rabi season. The sowing is done mainly between October and November and the crop is harvested mainly between February and April.

Figure 1: Crop Calendar



PRODUCTION:

State wise production: As per DA&FW Final Estimate, 2023-24, R&M production in the current year is estimated to be 132.59 LMT, slightly higher than last year's production of 126.43 LMT. All India production increased by 24.63% when compared to the last 5-year average. Rajasthan accounted for 43.43% of the total production in 2023-24. India's CAGR for R&M production for the last 5 years was 9.80%. The conversion ratio for R&M oil is 33% and for meal is 67%.

Figure 2: Statewise Rapeseed & Mustard Production Share of Major Producing States (2023-24)*

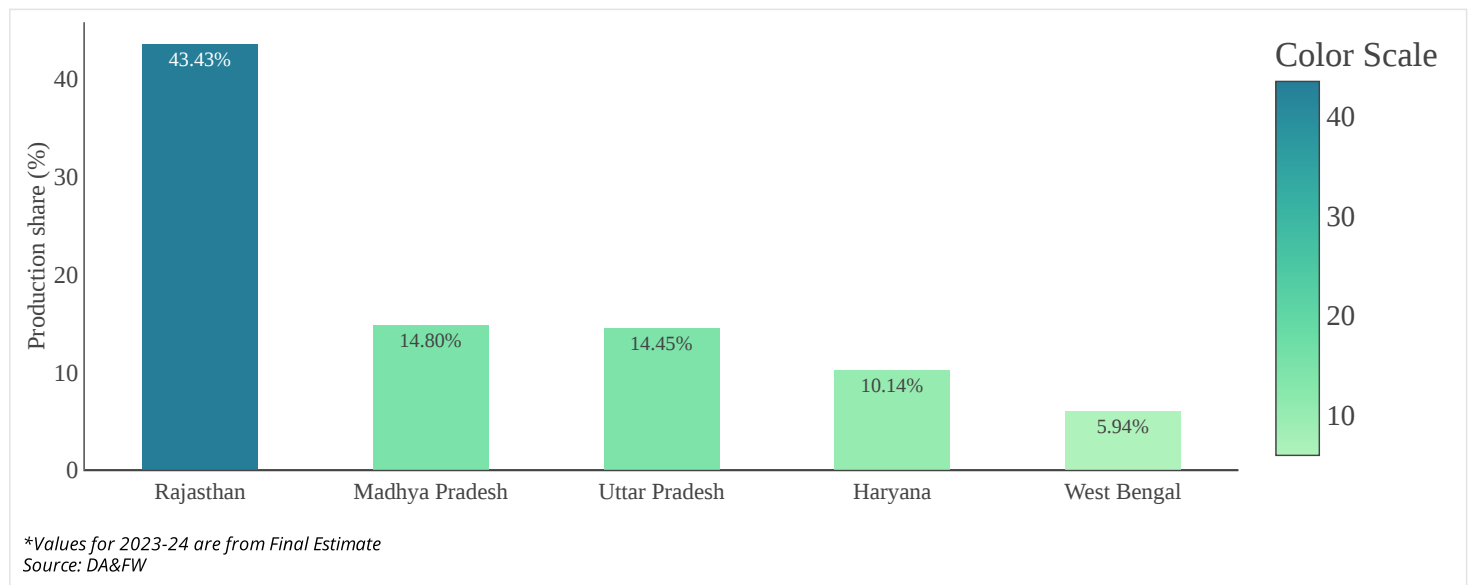


Table 1: Major Rapeseed & Mustard Producing States, 2023-24* (Production in LMTs)

| State | (2023-2024) | Previous Year (2022-2023) | Year (2021-2022) | Last 5 years Average |
|----------------|-------------|---------------------------|------------------|----------------------|
| Rajasthan | 57.58 | 58.32 | 57.76 | 48.83 |
| Madhya Pradesh | 19.62 | 15.51 | 16.91 | 13.25 |
| Uttar Pradesh | 19.16 | 16.20 | 10.33 | 11.47 |
| Haryana | 13.45 | 13.02 | 13.66 | 12.77 |
| West Bengal | 7.87 | 8.16 | 7.43 | 7.49 |
| All India | 132.59 | 126.43 | 119.63 | 106.39 |

*Values for 2023-24 are from Final Estimate
 Source: DA&FW

ARRIVALS & PRICES:

Mandi Prices: All-India wholesale mandi prices of R&M oilseed was Rs. 5805.84 per quintal in Jan 2025. In Dec 2024 mandi prices were Rs. 5889.87 per quintal. Compared to same month of last year prices are higher by 13.66% when prices were Rs. 5107.96 per quintal. These prices are higher than the MSP of Rs. 5650.00 per quintal.

Arrivals: In Jan 2025, the all-India mandi arrivals for R&M were 0.81 LMT. The arrivals in Dec 2024, were LMT, while in Jan 2024 0.97 LMT arrived in the mandis. Cumulative arrivals for Jan to Jan in 2025 are 0.81 LMT, while in 2024 the arrivals were 0.97 LMT

Figure 3: All India R&M arrivals month wise comparison (LMT)

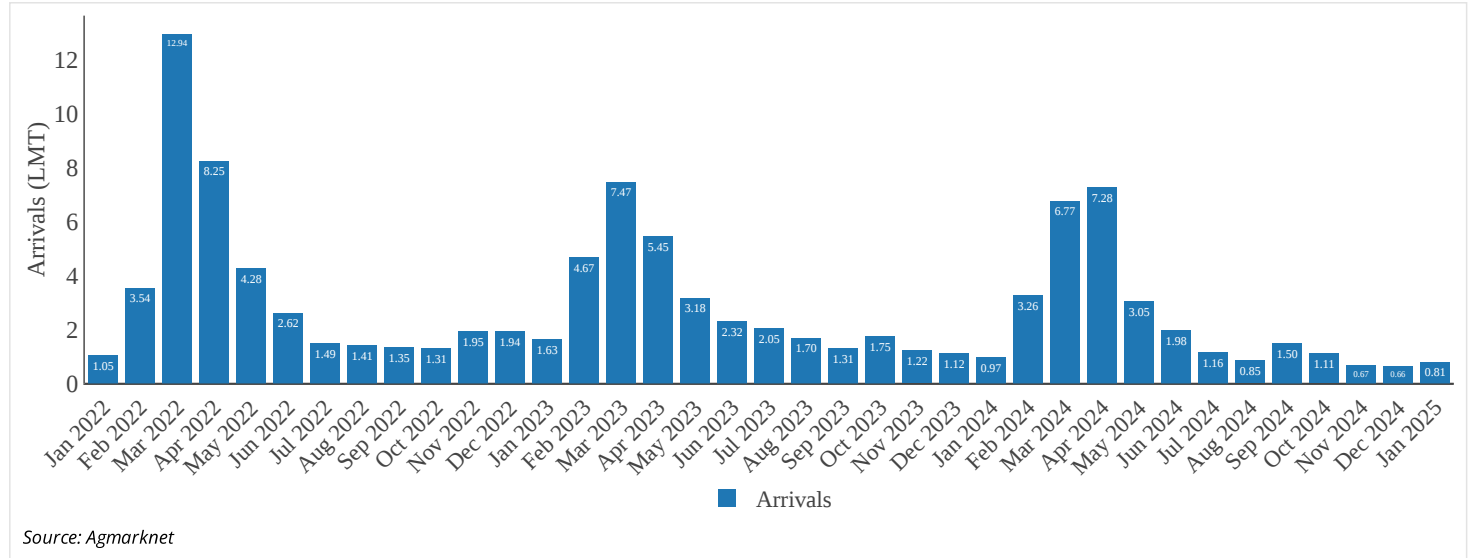
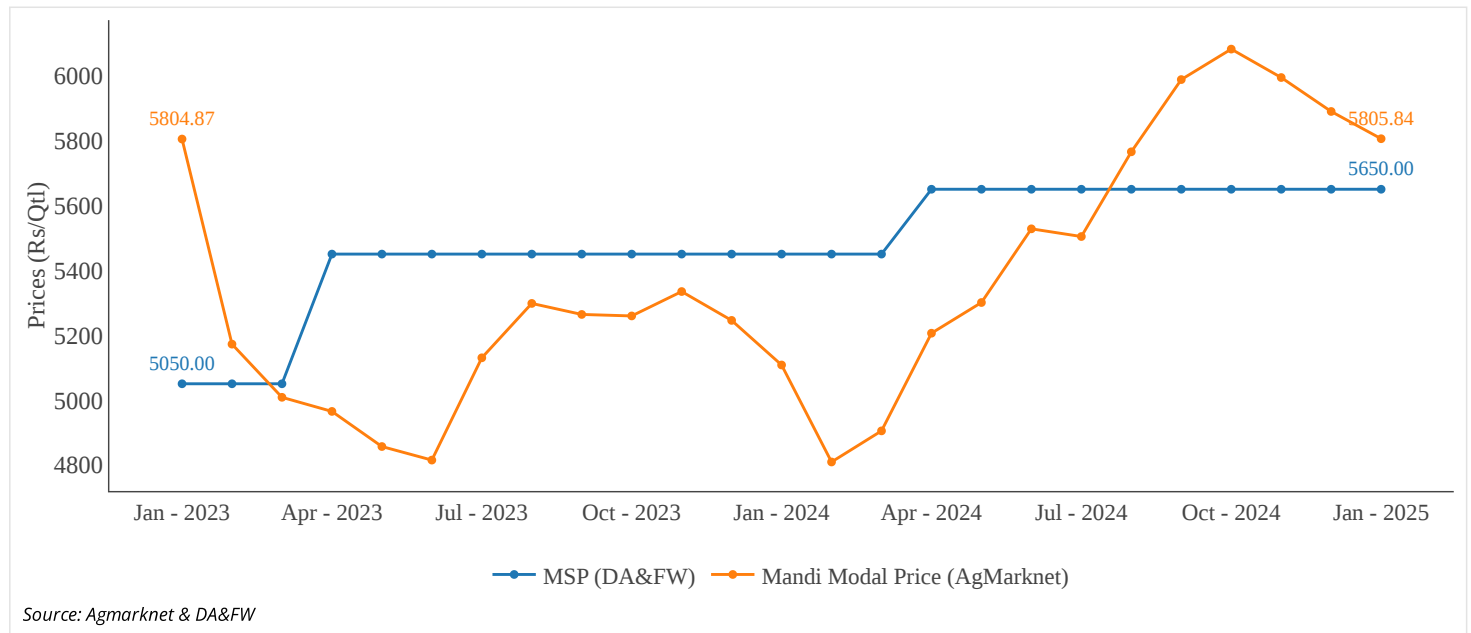


Figure 4: All India Mandi prices & MSP of R&M in Rs./Qtl



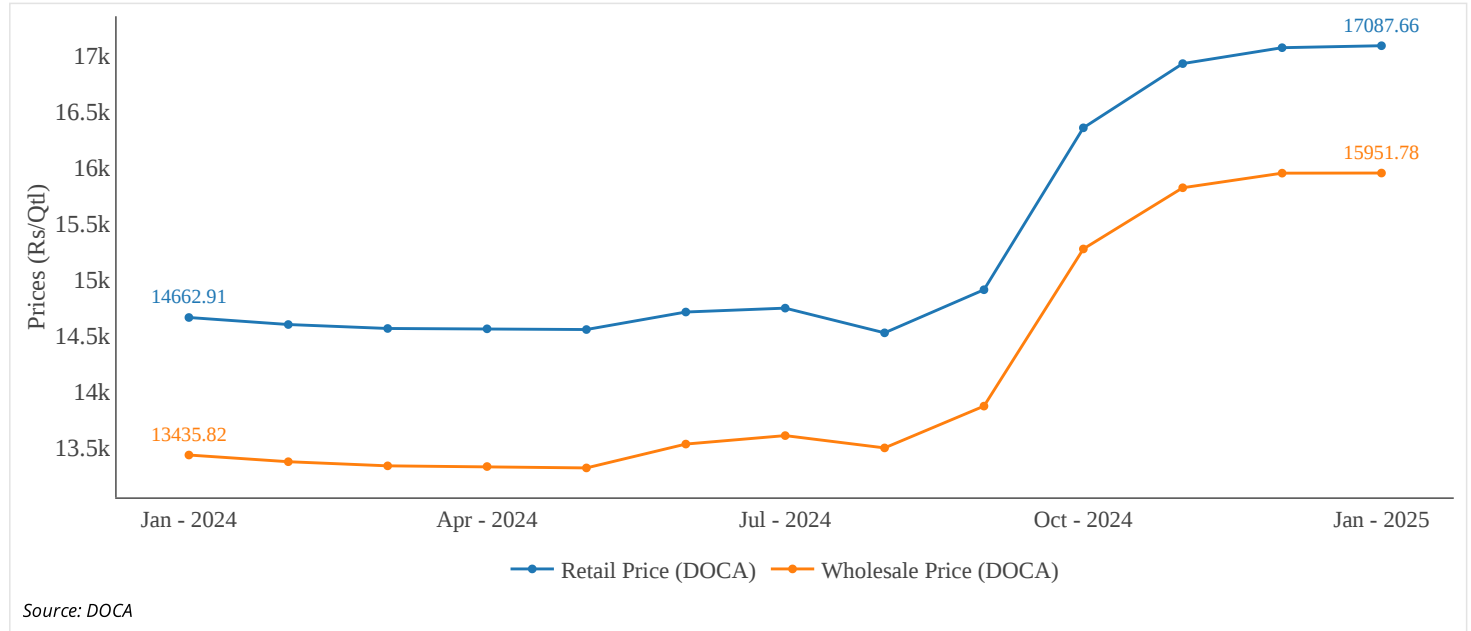
R&M OIL

PRICE TRENDS IN EDIBLE OIL:

Retail Prices: Monthly average retail prices of R&M oil in Jan 2025 were Rs. 17087.66 per quintal. Compared to Dec 2024, when prices were Rs. 17070.13 per quintal, they are slightly higher. Year on year prices were higher by 16.54%, prices in Jan 2024 averaged Rs. 14662.91 per quintal.

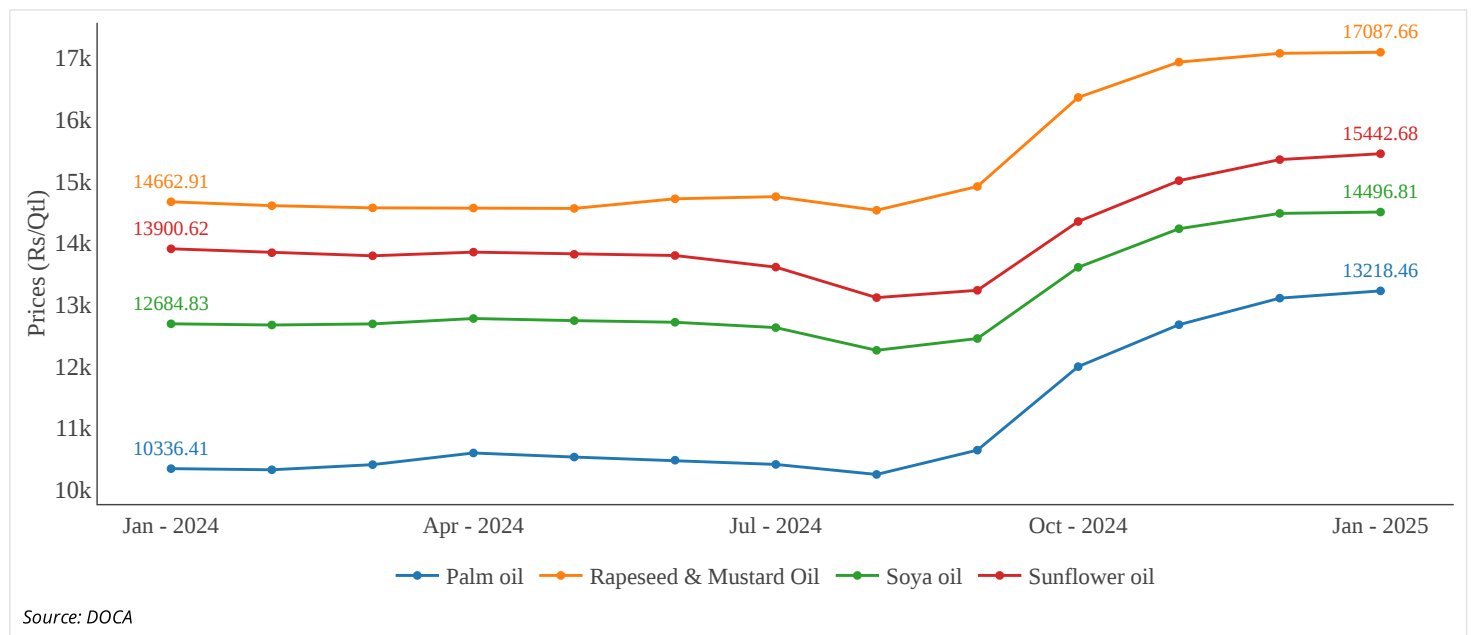
Wholesale Prices: Monthly average wholesale prices of R&M oil as on Jan 2025 were Rs. 15951.78 per quintal. Compared to Dec 2024 when prices were Rs. 15950.74 per quintal, they are slightly higher. And when compared to Jan 2024, the prices were higher by 18.73%. Price in Jan 2024 averaged Rs. 13435.82 per quintal.

Figure 5: All India Rapeseed & Mustard Oil, Wholesale and Retail Prices in Rs/Qtl



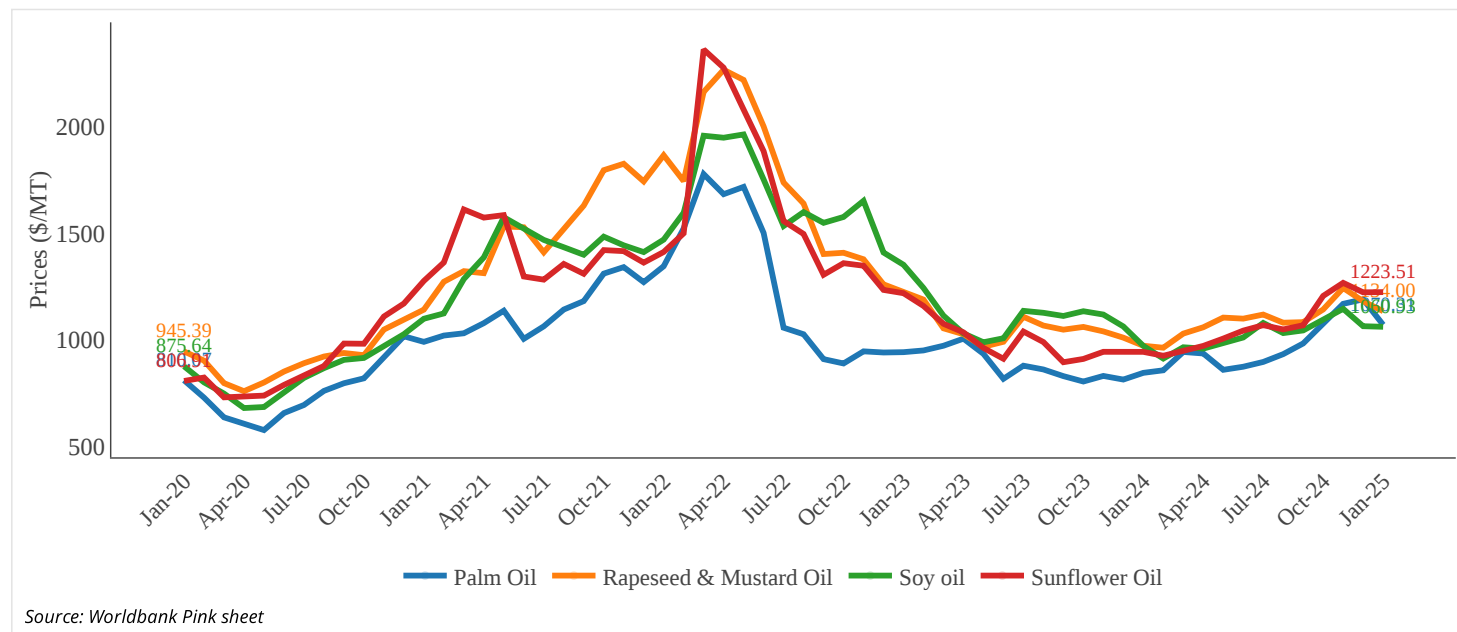
Retail Prices all oils: Monthly average retail prices of R&M oil on Jan 2025 were Rs. 17087.66 per quintal. Compared to same month last year, Jan 2024 prices are higher by 16.54%. Prices for Palm oil year on year were higher by 27.88%, at Rs. 13218.46 per quintal and are slightly higher than Dec 2024 when prices were Rs. 13100.92 per quintal. Similarly, for both Soya oil and Sunflower oil prices in Jan 2025 were higher by 14.28% and 11.09% respectively. Prices for Soya and Sunflower oil were Rs. 14496.81 per quintal and Rs. 15442.68 per quintal respectively. Mustard oil is selling at the highest price followed by sunflower oil, soya oil and palm oil respectively

Figure 6: All India Retail Prices in Rs/Qtl, All Oils



International Prices all oils: Rapeseed oil prices in Jan 2025 averaged 1134.00 \$/MT which was lower by 3.97% when compared to Dec 2024 when prices were 1180.82\$/MT and 16.66% higher when compared to Jan 2024 when prices were 972.06\$/MT. When compared to Palm oil, prices for R&M oil were higher by 5.95% in Jan 2025. Palm oil prices internationally were higher by 10.04% year on year when compared and 26.68% higher month on month when compared to Dec 2024. Soya oil prices were lower by 0.25% month on month and 9.21% higher year on year when compared to Jan 2024.

Figure 7: Global Edible Oil Prices, \$/MT



INFLATION: For R&M Oil

CPI inflation: CPI inflation in Dec-2024 was 18.67% year on year and 0.45% month on month inflation. 1.33 is the weight of R&M oil in the overall CPI basket.

WPI inflation: Inflation in the Wholesale Price Index in Dec 2024 was 24.87% year on year. And -0.46% month on month inflation. R&M oil weight in the overall WPI basket 0.18.

Figure 8: Wholesale price index, Y-o-Y & M-o-M Inflation, Rapeseed & Mustard Oil (Jan 2022 to Jan 2025)

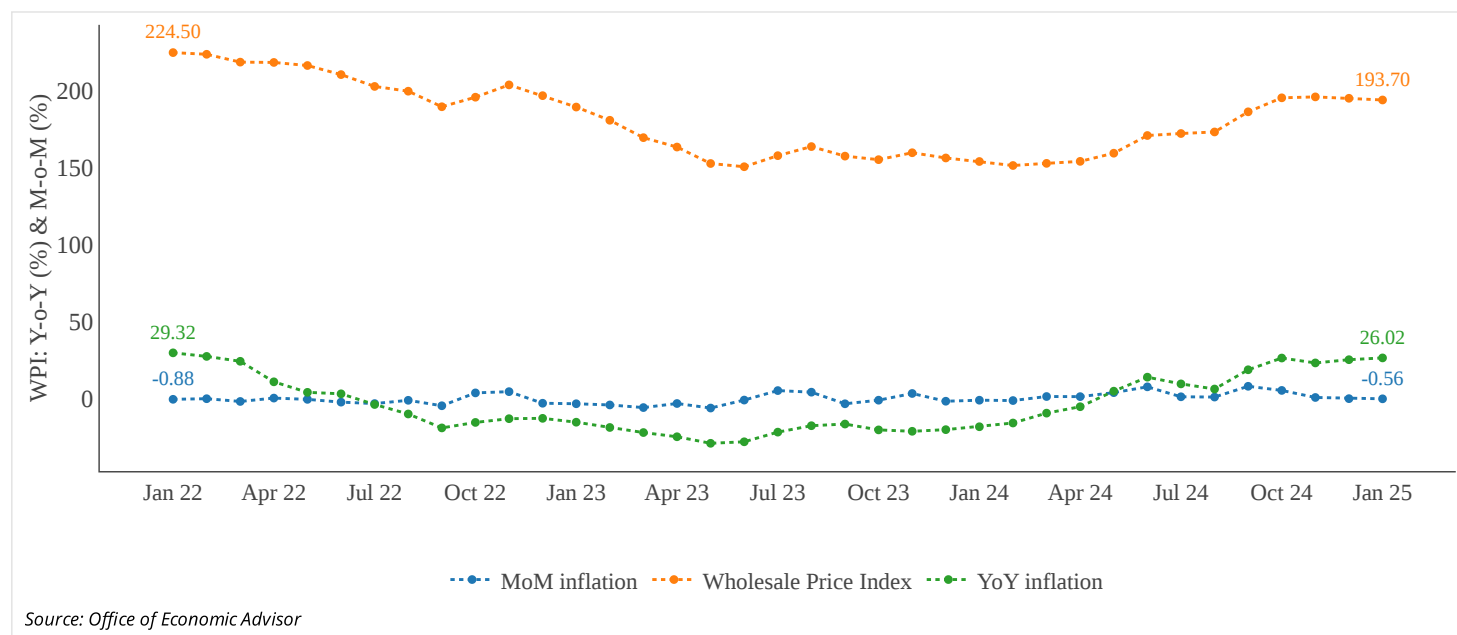
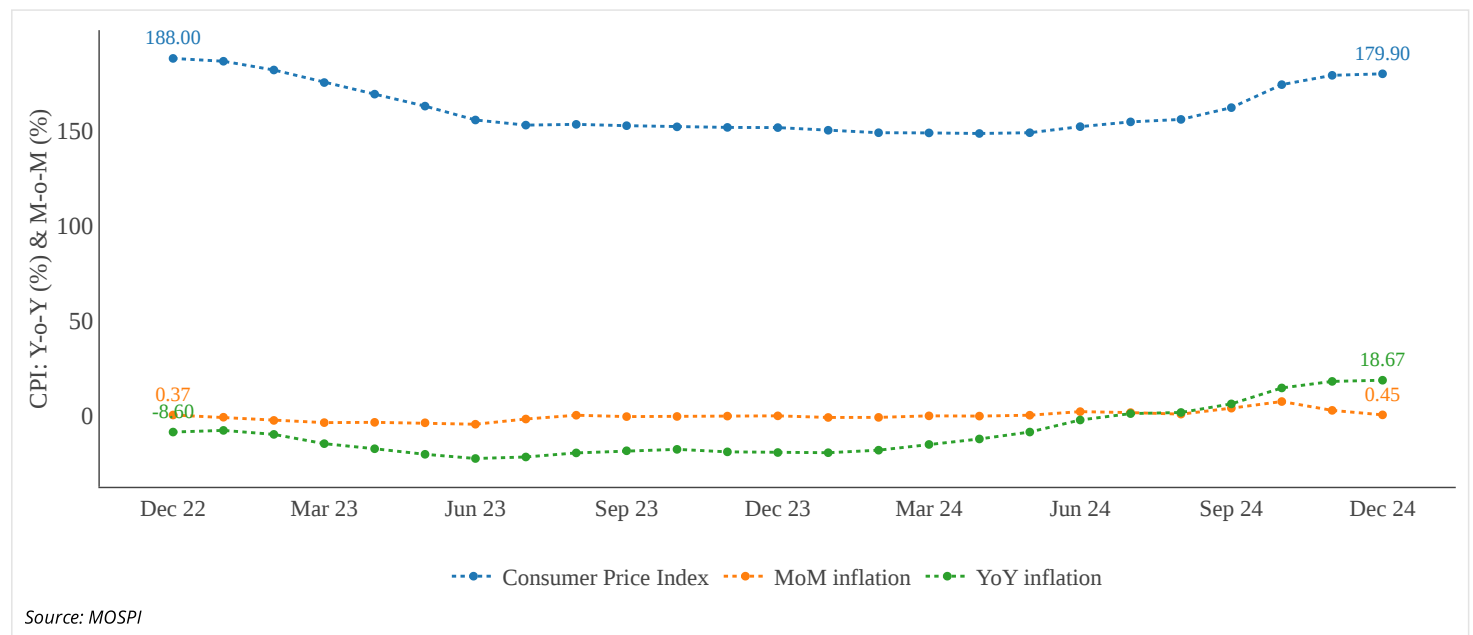
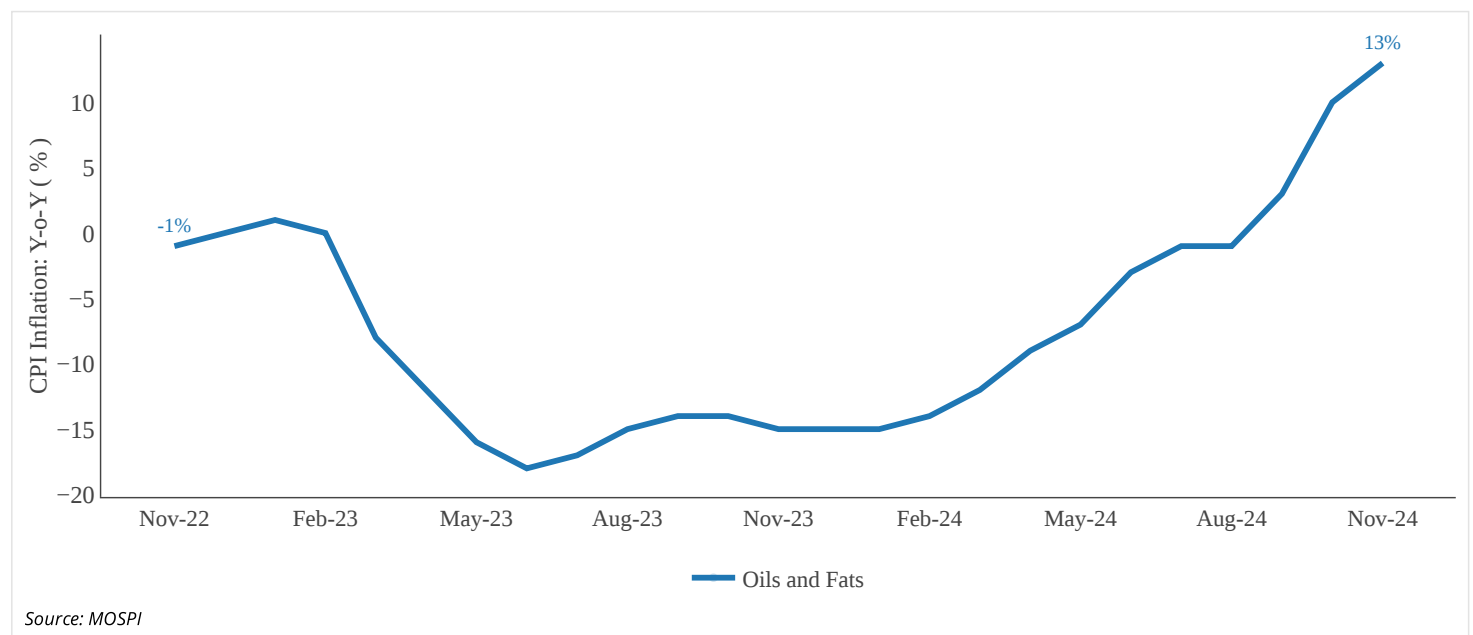


Figure 9: Consumer price index, Y-o-Y & M-o-M Inflation, Rapeseed & Mustard Oil (Dec 2021 to Dec 2024)



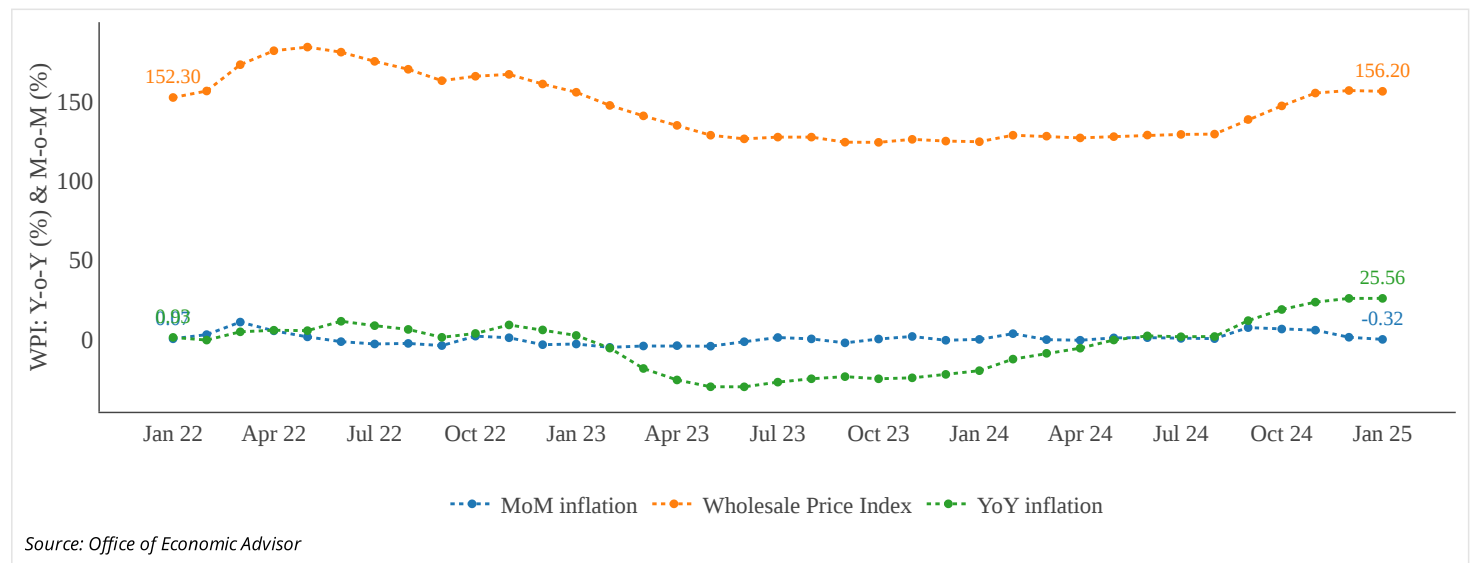
Oils and Fats Inflation: Inflation in the Oils and fats group was 14.60% in Dec 24 when compared to Dec 23. It was 1.10% when compared to Nov 24. The different composition of oils and fats in the CPI index is, R&M 1.32, Groundnut oil 0.33, Coconut oil 0.07, Refined oil 1.26, Ghee 0.47 and Vanaspati 0.07. Total weights for oils and fats in the CPI index is 3.56.

Figure 10: CPI Inflation- Oils & Fats from Nov 2022 to Nov 2024



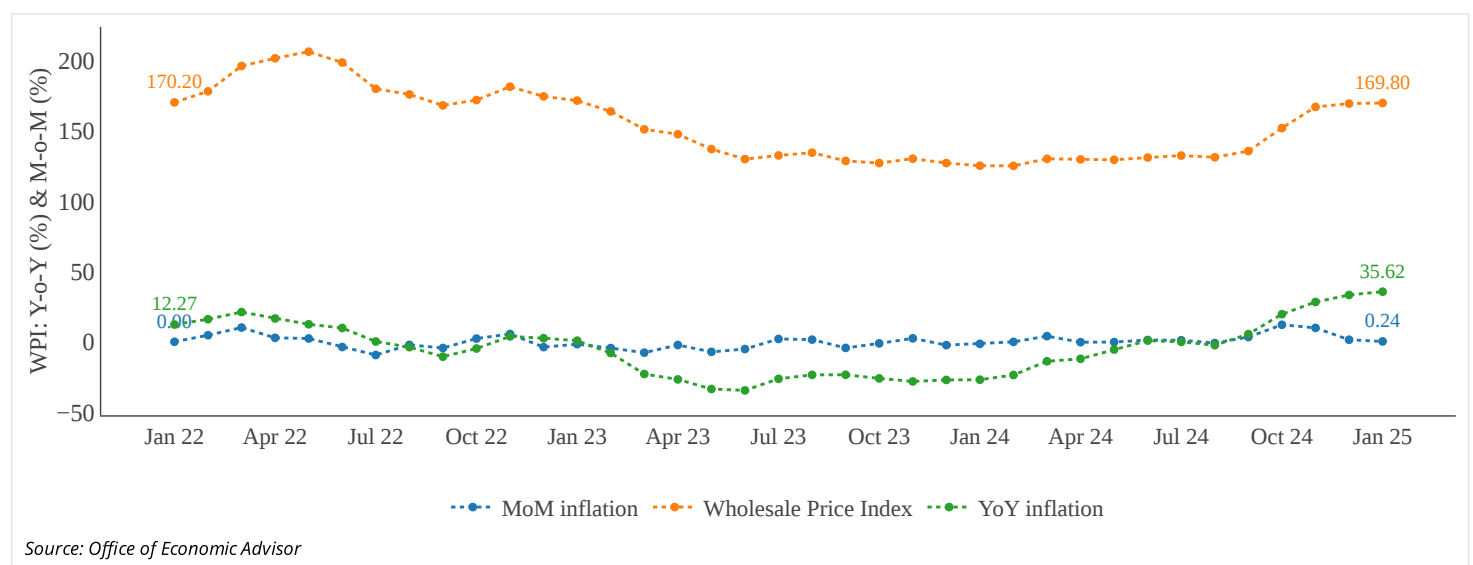
WPI inflation in Sunflower oil: There was 25.56% year on year inflation in Sunflower oil in Dec 24 when compared to Dec 23. And there was 1.03% month on month inflation when compared to Nov 24.

Figure 11: WPI Inflation- Sunflower Oil (Jan 2022 to Jan 2025)



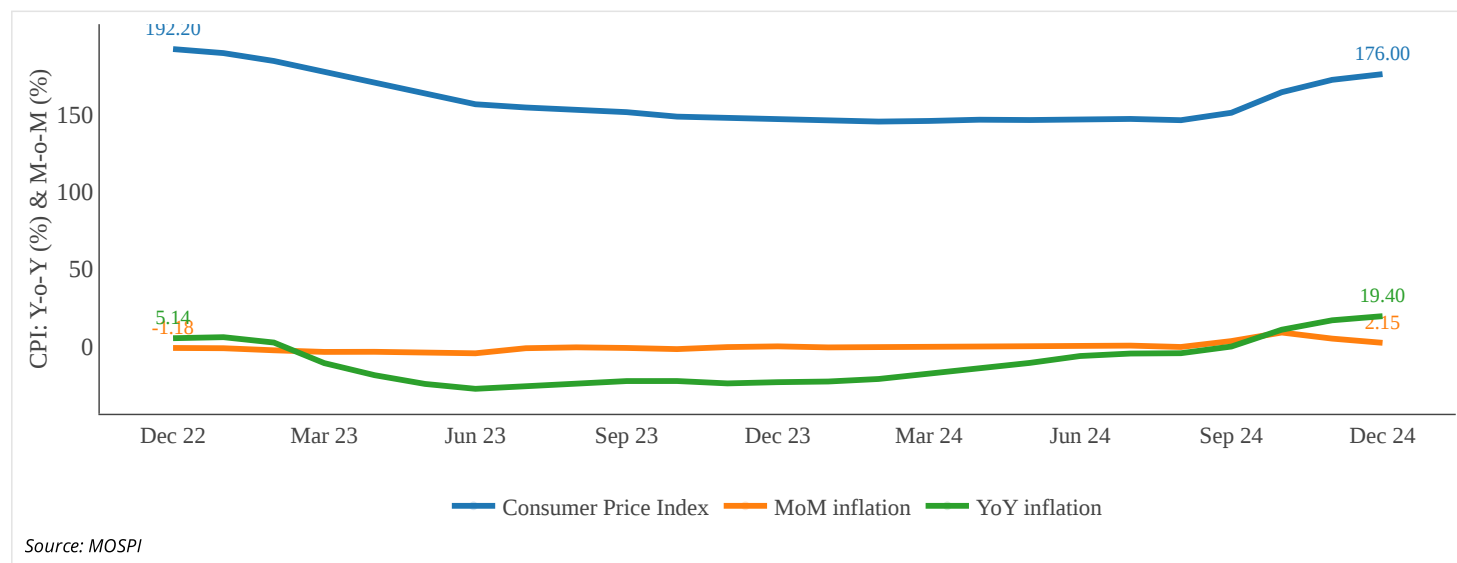
WPI inflation in Soya oil: There was 33.28% year on year inflation in Soya oil in Dec 24 when compared to Dec 23. And there was 1.44% month on month inflation when compared to Nov 24.

Figure 12: WPI Inflation- Soya Oil (Jan 2022 to Jan 2025)



CPI inflation in Refined oils: There was 19.40% year on year inflation in Refined oil in Dec 24 when compared to Dec 23. And there was 2.15% month on month inflation when compared to Nov 24.

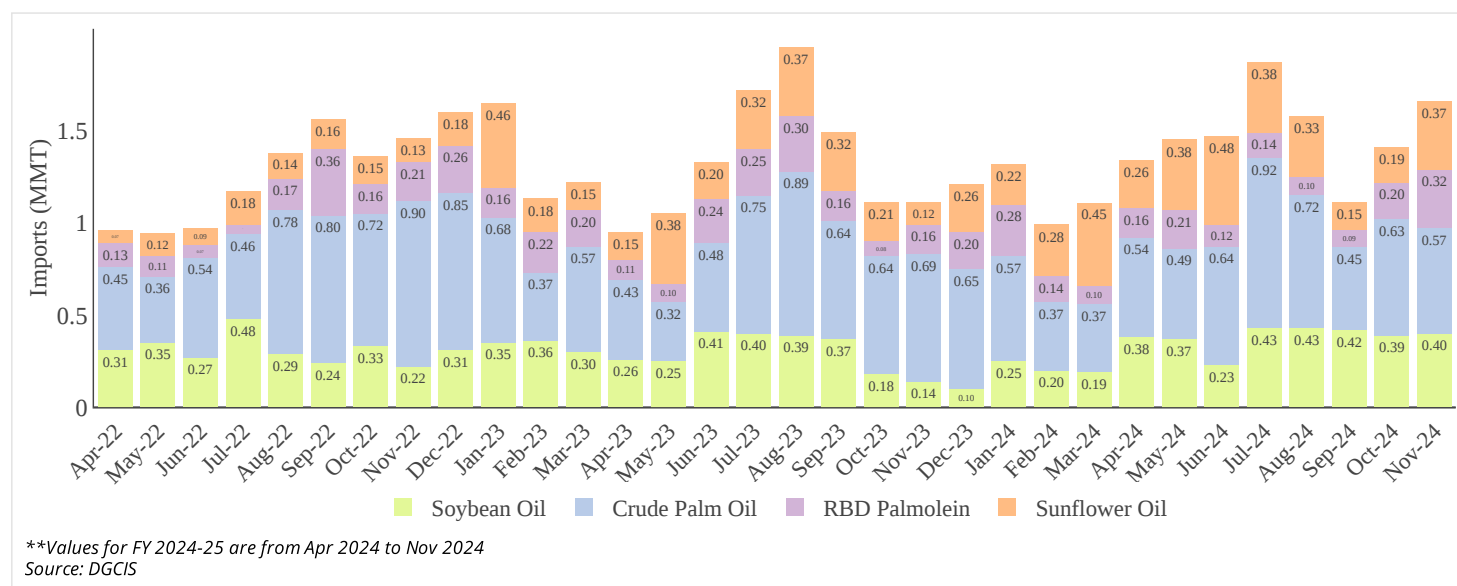
Figure 13: CPI Inflation Refined oils (Dec 2021 to Dec 2024)



EDIBLE OIL IMPORT SCENARIO

Imports: The major edible oils imported by India are Crude palm oil (CPO), Sunflower Oil (SFO), Refined Bleached Deodorised Palmolein (RBD) and Soybean Oil (SBO). These accounted majorly for India's edible oils imports in 2023-24. CPO imports were the highest at 4.95 MMT and accounted for 41.77% of these edible oil imports in 2024-25.

Figure 14: Monthly import of edible oils, MMT (Apr 2021 to Nov 2024)



R&M MEAL

TRADE:

Exports (HS Code): In the current financial year, till Nov 2024, 73.54 ThMTs of R&M meal has been exported. This is lower by last financial year's exports (till Nov 23) of 81.62 ThMTs by -10%.

Table 2: Export: HS CODE WISE DATA for R&M Meal (IN ThMT)

| HS Code | Description | Year | April | May | June | July | August | September | October | November |
|----------|---|------|-------|-------|------|------|--------|-----------|---------|----------|
| 21033000 | MUSTARD FLOUR AND MEAL AND PREPARED MUSTARD | 2024 | 0.04 | 0.02 | 0.04 | 0.03 | 0.01 | 0.05 | 0.05 | 0.02 |
| 23069012 | OIL-CAKE AND OIL-CAKE MEAL OF MUSTARD SEEDS EXPPELLER V | 2024 | 10.25 | 9.32 | 5.13 | 6.84 | 7.45 | 8.62 | 8.49 | 4.38 |
| 23069021 | OIL-CAKE AND OIL-CAKE MEAL OF MUSTARD SEEDS SOLVENT EXTRACTE | 2024 | 1.42 | 1.72 | 1.67 | 2.09 | 1.11 | 1.32 | 1.59 | 1.87 |
| | Total HS Code | 2024 | 11.71 | 11.07 | 6.84 | 8.97 | 8.58 | 9.98 | 10.13 | 6.26 |

**Values for FY 2024-25 are from Apr 2024 to Nov 2024
Source: DGCIS

Total Export: India's export of R&M meal in Nov 2024 was 6.26 Th MT. This is a 23.47% year on year increase compared to Nov 2023. It is lower than the export of Oct 2024 which were 10.13 ThMT.

Figure 15: RM Meal-Export Trend (ThMT), FY 2022-23 vs FY 2024-25*

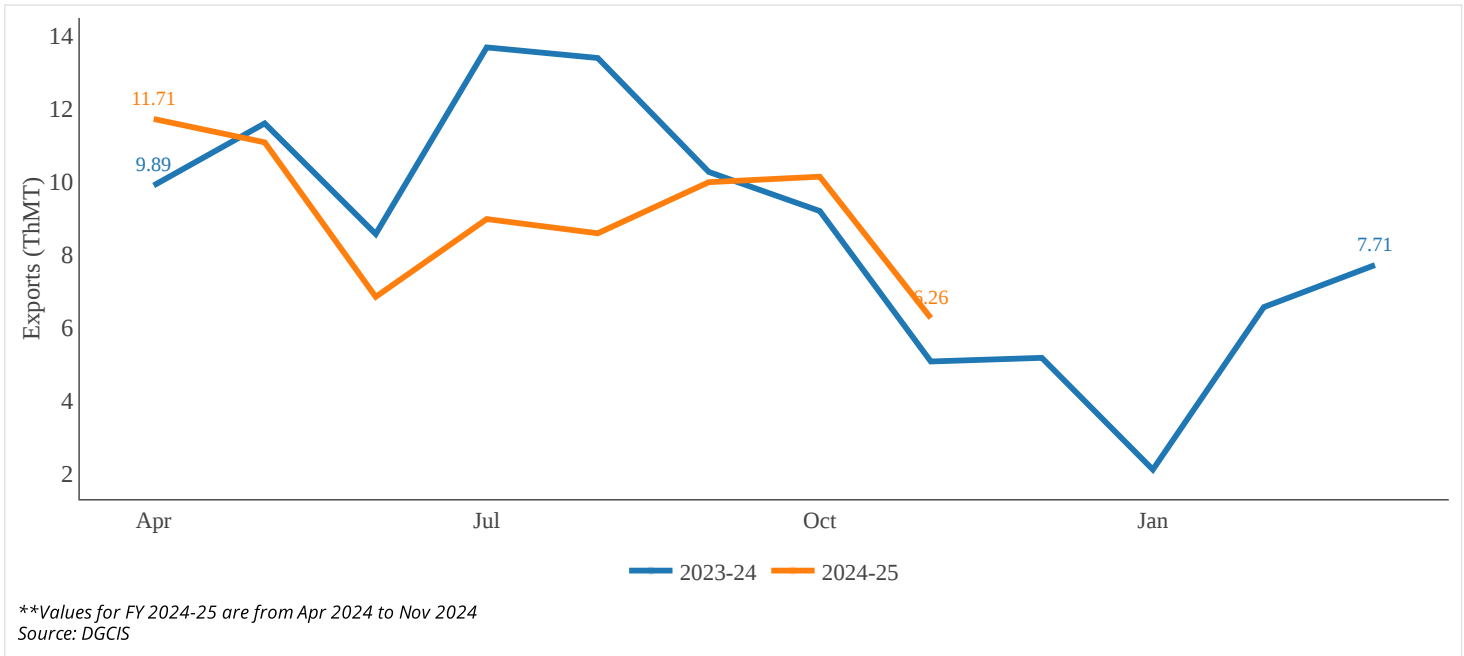


Table 3: EXIM Policy

| HS Code | Description | Export Policy | Export condition | Import Duty | Import policy | Import condition |
|----------------------------|--|---------------|---|---|---------------|------------------|
| 12075010 | Mustard seed (for sowing purpose) | Free | | 30% | Restricted | Restricted |
| 12075090 | Mustard seed (for consumption purpose) | Free | | 30% | Free | Free |
| 15141120,15149120,15149190 | Crude rape/mustard seed oil | Free | However, export of mustard oil in branded consumer packs of upto 5 kgs will continue to be permitted for export with a Minimum Export Price (MEP) of USD 900/MT | 35% Notification No. 47/20218- Customs dated 14.06.2018 https://taxinfoR&Mation.cbic.gov.in/content?page/explore?notification35%Not | Free | |
| 15141920,15149930,15149920 | Refined rape/mustard seed oil | Free | However, export of mustard oil in branded consumer packs of upto 5 kgs will continue to be permitted for export with a Minimum Export Price (MEP) of USD 900/MT | 45% Notification No. 47/20218- Customs dated 14.06.2018 https://taxinfoR&Mation.cbic.gov.in/contentpage/explorenotification | Free | |

<https://www.dgft.gov.in/CP/?opt=notification>