



**505, Churchgate Chambers, 5 New Marine Lines,  
Mumbai - 400 020 India.**

Tel : (91 22) 2262 0722 | Fax : (91 22) 2262 0706

Email : [info@m.lakhamsi.com](mailto:info@m.lakhamsi.com) | Web : [m.lakhamsi.com](http://m.lakhamsi.com)

CIN : L51900MH1985PLC034994

Government Recognised Export House

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Dear Friends,

India is facing a rather uneventful situation since 2024 started with regards to exports as well as domestic demand. I guess its something we should be happy about considering the global geo – political situation.

The Indian winter was not as strong and this has led to slightly slower demand for edible nuts compared to usual. With lower prices for other edible oils, demand for groundnut oil has also been constant, without any big movement. On the export side, we had China as a supplier once again to multiple markets for raw and blanched and that resulted in some competition for us. There was no demand from them for Indian peanuts as there usually is. Other destinations, while slow, have still taken about 85 % of their normal requirements from us as compared to the same period in the previous crop season.

The Red Sea issue made us expensive as an origin in several markets and this had some effect on the sales of the Bolds. Europe, has been trading some small quantities from India for bird feed on the bolds and both java and bolds for edible use but the quantum is not enough to affect pricing in any way. Indonesian demand was tepid and with elections in progress, the usual Ramadan demand was also lower than usual. Luckily, these freight rates didn't affect our sales to the Far east markets, which are our largest buyers. Sudan, usually a competitor of sorts is also a victim of the Red Sea situation and isn't really troubling us this season.

Having said this, due to shelling disparities and many factories already shutting for the same reason, supply has also been limited and this has not created any significant downward pressure in pricing at our end. Even in the coming months, we don't see any large decline in prices at our end. We also expect Chinese demand to resume in a small way after their new year holidays later this month considering that they have bought oil in the recent weeks at prices between USD. 1700 – 1750 per ton. The qualities available are still ok but as summer approaches, getting choice raw material will be a challenge that we need to prepare for, especially for the quality conscious destinations.

With Gulfood taking place later this month in Dubai, we do expect trades to take place when we come face to face with many of our buyers. In case you are at Gulfood as well, please let us know so we may take this opportunity to connect with you in person.

Current values for NON EU destinations are as follows –

Bold 40/50 : USD. 1275.00 pmt

Bold 50/60 : USD. 1255.00 pmt

Bold 60/70 : USD. 1230.00 pmt

Java 50/60 : USD. 1270.00 pmt

Java 60/70 : USD. 1250.00 pmt

Java 80/90 : USD. 1200.00 pmt

Blanched Whole 40/50 : USD. 1490.00 pmt

Blanched Whole 50/60 : USD. 1470.00 pmt

Blanched Splits 40/50 : USD. 1460.00 pmt

Blanched Splits 50/60 : USD. 1440.00 pmt

The blanched cargo is offered basis 25 kg vacuum bags with outer pp bags.

We are also offering for the EU and would request that you connect with us by return mail for pricing.

Regards – Sanjiv Sawla

***Mobile + WhatsApp : +91-98211 17291***