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Government Recognised Export House

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Dear

The Indian groundnut market is still breathing easy thanks to the large winter crop that we have experienced. There is new summer crop being harvested in the East Indian states of West Bengal and Orissa which is the Java type of material. In Gujarat, we expect to commence harvest in the next few days. Along with this we have availability of material thru tenders for purchase of the government procured cargoes earlier this season. The Gujarat summer crop is estimated at about 100 – 110,000 mt as compared to about 135 – 140,000 mt last summer season.

Demand in general is sluggish as prices have risen by USD. 50 – 80 per ton in the last few days and buyers are finding it slightly difficult to accept these numbers in the Far East markets as there is a lot of lower level inventory and several contracts in the pipeline. Most of this price increase was due to local demand for seeds for planting prior to our monsoon as well as some local demand for peanut oil.

Unfortunately for India, while we were globally competitive to ship to Russia, Algeria, Turkey etc on the Bold variety, we battled with higher freight rates. As freight rates came down, the new crop from Brazil came and took back a large part of these markets from us. The saving grace continues to be the far east markets including Vietnam and China. There has been decent volume committed to China for crushing peanuts between USD. 880 – 910 pmt cfr but there is no demand from China at higher levels and India is not able to offer at lower levels.

The next few months we expect that markets will continue to see saw depending on the Indian monsoon and the crop sowing data that starts rearing its head from July onwards and all the way into August end. There still seems to be enough material for local and export demand until our new winter crop is harvested in October. However, as supplies reduce there will be some upward pressure on pricing. With a negligible crop expected in Mozambique and limited supply from Sudan since their season started, most of the South East Asian demand will continue to be supplied from India.

On Groundnut Oil, after achieving some steady sales to China in the last few months, we are seeing a bit of a slowdown. Prices from India are in the range of USD. 1560 – 1580 pmt cfr Chinese ports but buyers are at slightly lower levels. Brazil was on the higher side as per last reports with me hence it seems that India would continue its supply to China for the coming months as well.

Current prices on FOB basis, NON EU are as follows –

Bold 38/42 : USD. 1010.00 pmt

Bold 40/50 : USD. 985.00 pmt

Bold 50/60 : USD. 970.00 pmt

Bold 60/70 : USD. 955.00 pmt

Java 50/60 : USD. 1070.00 pmt  
Java 60/70 : USD. 1050.00 pmt  
Java 80/90 : USD. 1030.00 pmt

Java Type 50/60 : USD. 1040.00 pmt  
Java type 80/90 : USD. 985.00 pmt

Blanched Whole 40/50 : USD. 1235.00 pmt  
Blanched Whole 50/60 : USD. 1220.00 pmt

Blanched Splits 40/50 : USD. 1175.00 pmt  
Blanched Splits 50/60 : USD. 1155.00 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.

Packing ranging from 1 kg pouches in cartons to Jumbo bags is possible.

Regards – Sanjiv Sawla

