

GOVERNMENT OF INDIA
MINISTRY OF AGRICULTURE AND FARMERS WELFARE
DEPARTMENT OF AGRICULTURE AND FARMERS WELFARE

LOK SABHA
UNSTARRED QUESTION NO-1314
TO BE ANSWERED ON 03RD DECEMBER, 2024

SOYABEAN PRICE COST

1314. **DR. SHIVAJI BANDAPPA KALGE:**

Will the Minister of AGRICULTURE AND FARMERS WELFARE कृषि एवं किसान कल्याण मंत्री be pleased to state:

(a) whether the Government is taking steps to check the perennial decreasing in Soyabean cost in some major stake holder States like Maharashtra, Madhya Pradesh, Karnataka and Telangana;

(b) if so, the details thereof;

(c) whether the above factor has affected country's edible Oil Import Policy and has an impact on Soyabean cost; and

(d) if so, the details thereof and if not, the reasons therefor?

ANSWER

THE MINISTER OF STATE FOR AGRICULTURE AND FARMERS WELFARE

कृषि एवं किसान कल्याण राज्य मंत्री

(SHRI RAMNATH THAKUR)

(a) to (d): The price of soybean depends on the market forces of demand and Supply besides other factors including international prices of edible oil baskets and oil meal.

The Government declares Minimum Support Price (MSP) for 22 crops including soyabean every year on the recommendation of Commission for Agricultural Costs and Prices. Government undertakes procurement of soyabean under Price Support Scheme (PSS) as and when the market prices fall below the notified MSP during peak harvesting period subject to conforming the produce to the prescribed Fair Average Quality (FAQ). During the current Kharif Marketing Season 2024-25, Government has also provided one time relaxation of quality parameter for effective procurement of soyabean and reach the benefit of MSP to the farmers.

Edible oils are imported in the country to bridge the gap in domestic production and demand/consumption. In order to ensure that such imports do not have an adverse effect on the farmers and other stake holders, Government makes changes in the edible oil import policy. Effective September 14, 2024, the Basic Customs Duty on Crude Soybean Oil, Crude Palm Oil, and Crude Sunflower Oil has been raised from 0% to 20%, making the effective duty on crude oils to 27.5%. Additionally, the Basic Customs Duty on Refined Palm Oil, Refined Sunflower Oil, and Refined Soybean Oil has been increased from 12.5% to 32.5% making the effective duty on Refined oils as 35.75%.
