

Executive Summary

Soybean, meal and RM seed witnessed gains tracking gains in the international oils and fats market and improved buying in the domestic cash markets during the week under review.

Soybean:

- ❖ The domestic soybean rebound on recovery in international soybean benchmark and improved crushers demand in cash markets during the week under review.
- ❖ Gains in CBOT soybeans couples with Malaysian palm oil and crude mineral oil during the week remained supportive.
- ❖ The domestic soybean supplies continued to fall from its peak, the daily average arrivals in Madhya Pradesh fell to 1.0 – 1.25 lakh bags this week which were 1.0 - 1.5 lakh bags previous week and 4.5 – 5 lakhs from its peak this in the start of the season.
- ❖ Finance Ministry, Govt. of India, has finally increased the import duty on crude and refined by 5% to 7.5% on crude and 15% on refined oils from 2.5% and 10% respectively. The move will boost the soybean prices and protect the farmers and solvent extractors/crushing industry.
- ❖ Though weekly US soybean sales were low with net sales of 696,000 MT for 2014/2015 were down 14 percent from the previous week and 27 percent from the prior 4-week average but continued Chinese buying with expected higher demand in the bean lent support to the market.
- ❖ The bean prices are supported by the increasing demand for oilmeals and for vegetable oils for food in the international market.

Soy meal:

- ❖ Soy meal posted gains in tandem with soybean tracking higher international oils and fats market during the week under review. Better US weekly soy meal sales to key destinations kept the CBOT meal stronger.
- ❖ US weekly soybean cake and meal net sales reported include 146,800 MT for 2014/2015 were up 65 percent from the previous week and 5 percent from the prior 4-week average. Increases were reported for Italy (77,100 MT, including 76,200 MT switched from unknown destinations), Mexico (71,000 MT),

Thailand (45,000 MT, switched from unknown destinations), Colombia (21,700 MT, including 6,000 MT switched from unknown destinations), Peru (20,000 MT), and Canada (12,700 MT).

- ❖ Decreases were reported for unknown destinations (127,900 MT) and Honduras (400 MT). Exports of 298,000 MT were down 3 percent from the previous week, but up 4 percent from the prior 4-week average. The primary destinations were Italy (72,100 MT), Indonesia (52,600 MT), Mexico (34,100 MT), Venezuela (30,000 MT), and Colombia (21,100 MT) (Source: USDA).
- ❖ Besides, reports of increasing Malaysian palm oil exports in recent weeks after a prolonged lackluster trade in BMD CPO, kept the palm oil prices higher during the period.
- ❖ However, the underlying fundamental for domestic soy meal is not so positive, as overseas demand is still weak.

RM Seed:

- ❖ RM seed continued its upward trend on good buying support by the millers and the stockists during the week under review.
- ❖ Improved seasonal demand in the mustard oil has boosted in seed buying by the solvent extractors.
- ❖ In a major development, Finance Ministry, Govt. of India, has finally increased the import duty on crude and refined by 5% to 7.5% on crude and 15% on refined oils from 2.5% and 10% respectively. The move will boost the soybean prices and protect the farmers and solvent extractors/crushing industry.
- ❖ This will make edible oil imports dearer for India which will lend support to the domestic oilseeds at higher levels in near-term.
- ❖ Besides, better overseas demand in rapeseed extract of Indian origin this season from major destinations like Iran, Vietnam and Indonesia continued to lend support to the seed.
- ❖ India's mustard seed planting is lagging by 5% compared to the same period last year. We expect India's total area under RM seed this season will be below previous season. India's area under RM seed was 71.4 lakh hectares in 2013.
- ❖ The fall in planting pace was due to warm weather in most of the growing areas initially where farmers waited for the rain spells so that the soil moisture improves.

International Highlights

- ❖ Argentine soybean planting has reached around 70% of the 20.6 million hectares expected to be sown this season, the exchange said in a report.
- ❖ Brazil's 2014/15 soybean crop is almost complete.
- ❖ The soybean production estimate of US, Brazil and Argentina in the December World Agriculture Supply and Demand report by USDA is kept intact compared the estimates in November.
- ❖ The US soybean production estimates are at 107.73 Mln T, Brazil's 94 Mln T and Argentina's 55 Mln T, the figures are same as Nov.
- ❖ However, we feel the USDA will reduce the production of Brazil and Argentina followed by dry weather initially during the initial crop development.
- ❖ Brazil's Agriculture Ministry's crop supply agency Conab has estimated its 2014/15 soybean production at record 95.8 million tonnes, higher than the USDA. It also said Brazil is expected to export a record 49.6 million tonnes of the soybean, which is sharply higher from the 45.6 million tonnes estimated to be exported during the current season.
- ❖ India's edible oil imports in November consist of crude sunflower oil to 1.94 (1.20) lakh tons, crude soybean oil to 1.21 (0.14) lakh tons, CPO to 7.12 (5.50) lakh tons and RBD palmolein to 0.55 (2.08) lakh tons. Values in bracket depicts last year same period import figures.
- ❖ Malaysian palm oil stocks for November rose 5.2 percent to 2,278,369 tons v/s 2,166,525 tons at the end of October. Last year at the same time stocks were 1,978,685 tons. On the production front, Malaysia's palm oil production during Jan-Nov, 2014 stood at 18.3 million tons, 4.57% higher from the last year of the corresponding year.
- ❖ Brazil has exported 0.98 mln T of soy meal in November compared to 1.18 mln T in October and 1.27 mln T a year ago.
- ❖ The global production of soybeans has been raised by 1.3 Mn T to 309.1 Mn T, 24.3 Mn T, by Oil World, above last season – Oil World.
- ❖ As per reports of Oil World, EU total imports of palm oil surged to an all-time high 7.1 Mn T in Oct/Sept 2013/14.
- ❖ India imported 11.62 million tonnes of edible oil during Sep-Oct 2013/14 compared to 10.68 million tonnes during the same period previous season, stated the Solvent Extractors' Association(SEA).
- ❖ India's 2013/14 soyoil imports stood at 1.95 Mn T against 1.09 Mn T in 2012/14 season. Palm oil purchases were slightly lower at 7.29 Mn T against 8.29 Mn T last season. Sunflower oil imports were recorded at 1.51 Mn T against 0.97 Mn T in 2012/13.
- ❖ As per Oil World, the global supplies of palm oil is expected to rise by only 2.2 Mn T in Oct/Sept 2014/15, which is down from an average annual growth of 3.9 Mn T in the past 3 seasons.
- ❖ China's soybean import is estimated to 73.5 Mn T in Oct/Sept 2014/15 by the Oil World.
- ❖ Argentina is expected to seed 20.6 million hectares with soybeans in the 2014/15 season.
- ❖ As per Oil World, the monthly soybean requirements in the US are expected to surge to 12-13 Mn T in October and further to 14 Mn T in November.

- ❖ As per Abiove, Brazil's soybean crop for 2014/15 is estimated at 91 million tons and exports forecast at 48 million tons. As per Oil World, oilseed production may rise to 519.7 million tons, up 4.31 percent from 2013-1. The total oilseeds production includes 310.80 million tons of soybean, 68 million tons of rapeseed, 41.4 million tons of sunflower seed and rests others.
- ❖ The total oilmeals consumption of five N. African countries in 2014/15 is estimated at 6.2-6.3 Mn, which has more than doubled within 10 years.
- ❖ India's import requirements of vegetable oils are set to increase to a new high of 12.2 Mn T in 2014/15, as reported by Oil World.
- ❖ Oil World has estimated a combined soya meal imports of 8 key countries in Southeast Asia at a record 16.6 Mn T next season, which is up 1.4 Mn T on the year.
- ❖ As per Agroconsult, Brazil is likely to produce 95.1 million tons of soybeans in 2014-15, up 1 million tons from previous estimates. Moreover, Argentina soybean crop output for 2014-15 seen at 56.6 millions tons.
- ❖ The palm oil production in Malaysia is estimated to reach a record 19.7 million tons to 19.9 million tons. Further, Indonesia's output is likely an all-time high of 30.5 million tons or more this year. Production is estimated by Dorab Mistry, Director at Godrej International Ltd. Both the countries account for 86% of world total supplies.
- ❖ Germany's winter rapeseed output is estimated at 5.8 million tonnes in 2014, up from 5.7 million tonnes in 2013, German farmer's association, DBV said.
- ❖ Oil World has estimated the Canadian canola crop at 14.7 Mn T in 2014 which is considerably below the record 17.96 Mn T last year.
- ❖ EU-28 rapeseed outturn has turned out higher than expected there is an upward revision to 23.5 Mn T. EU rapeseed exports are also improving.
- ❖ In Jan/Dec 2014 Brazil's soya oil shipments are seen falling to a 14-year low of only 1.28 Mn T to accommodate the higher domestic demand of the biodiesel industry – Oil World.

Oil Meal Prices at Key Spot Markets:
Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-------------|---|
| | 26-Dec-14 | 19-Dec-14 | Parity To |
| Indore (MP) | 29000-29500 | 28600-28800 | Gujarat, MP |
| Kota | 29200 | 28500 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna | 30500 | 30000 | Mumbai, Maharashtra |
| Nagpur (42/46) | 30300 | 28500-29000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 30200 | 30700 | Andhra, AP, Kar ,TN |
| Latur | 30500 | 30000 | - |
| Sangli | 30700 | 30200 | Local and South |
| Sholapur | 30700 | 30500 | Local and South |
| Akola | 29200 | 28800 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 29700 | 29700 | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 29200 | 28500 | - |

Soy DOC at Port

| Centers | Port Price | |
|-----------------------|------------|-----------|
| | 26-Dec-14 | 19-Dec-14 |
| Kandla (FOR) (INR/MT) | 30150 | 29950 |
| Kandla (FAS) (USD/MT) | 474 | 475 |

International Soy DOC

| Argentina FOB USD/MT | 25-Dec-14 | 18-Dec-14 | Change |
|----------------------|-----------|-----------|--------|
| Soybean Pellets | NA | 430 | - |
| Soybean Cake Flour | NA | 430 | - |
| Soya Meal | NA | 438 | - |
| Soy Expellers | NA | 438 | - |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|-----------------------|---------------------------|-----------|--------|
| Centers | 26-Dec-14 | 19-Dec-14 | Change |
| Adoni | 20000 | 20000 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 20200 | 20000 | 200 |
| Latur | 20000 | 19800 | 200 |

| Groundnut Meal (Rs/MT) | 26-Dec-14 | 19-Dec-14 | Change |
|-------------------------------|------------------|------------------|---------------|
| Basis 45%, Saurashtra | 25000 | 25000 | Unch |
| Basis 40%, Saurashtra | 22000 | 22000 | Unch |
| GN Cake, Gondal | 24500 | 24500 | Unch |

| Mustard DOC/Meal | 26-Dec-14 | 19-Dec-14 | Change |
|-------------------------|------------------|------------------|---------------|
| Jaipur (Plant delivery) | 17000 | 17300 | -300 |
| Kandla (FOR Rs/MT) | 18000 | 18300 | -300 |

Progress of Sown Area – Rabi Oilseeds, India

In the official *rabi oilseeds* planting report (week ending 18 Dec 2014), the area coverage under *Rabi* oilseeds is reported at 72.51 lakh hectares, down 7.1% from 78.05 lakh ha during the same period last year. Of the major oilseeds, rapeseed/mustard seed sowing is reported down by 5.3% at 62.99 lha compared to 66.55 lha during the same period last year. Groundnut at 3.17 lha vs 3.30, safflower at 0.84 lha vs 1.61 lha, sunflower at 2.32 lha vs 3.24lha, sesamum 0.52 vs 0.48, linseed 2.3 lha vs 2.44 lha during the same period last year.

| Crop | As on 18 Dec 2014 | As on 18 Dec 2013 | % Change |
|-----------------------|--------------------------|--------------------------|-----------------|
| Rapeseed/Mustard | 62.99 | 66.55 | -5.3 |
| Groundnut | 3.17 | 3.30 | -3.9 |
| Safflower | 0.84 | 1.61 | -47.8 |
| Sunflower | 2.32 | 3.24 | -28.4 |
| Sesamum | 0.52 | 0.48 | 8.3 |
| Linseed | 2.30 | 2.44 | -5.7 |
| Others | 0.37 | 0.43 | -14.0 |
| Total Oilseeds | 72.51 | 78.05 | -7.1 |

(Area in lakh hectares) Source: GOI

Soybean

The domestic soybean rebound on recovery in international soybean benchmark and improved crushers demand in cash markets during the week under review.

Gains in CBOT soybeans couples with Malaysian palm oil and crude mineral oil during the week remained supportive.

The domestic soybean supplies continued to fall from its peak, the daily average arrivals in Madhya Pradesh fell to 1.0 – 1.25 lakh bags this week which were 1.0 - 1.5 lakh bags previous week and 4.5 – 5 lakhs from its peak this in the start of the season.

Finance Ministry, Govt. of India, has finally increased the import duty on crude and refined by 5% to 7.5% on crude and 15% on refined oils from 2.5% and 10% respectively. The move will boost the soybean prices and protect the farmers and solvent extractors/crushing industry.

Though weekly US soybean sales were low with net sales of 696,000 MT for 2014/2015 were down 14 percent from the previous week and 27 percent from the prior 4-week average but continued Chinese buying with expected higher demand in the bean lent support to the market.

The bean prices are supported by the increasing demand for oilmeals and for vegetable oils for food in the international market.

Argentine soybean planting has reached 70% of the 20.6 million hectares expected to be sown this season, the exchange said in a report.

Brazil's 2014/15 soybean crop planting has almost completed this week. Both Brazil and Argentina harvest will be delayed by 20-30 days this season due to late and replanting followed by dry weather initially.

Brazil's vegetable oil association Abiove has increased its forecast for the country's 2014/15 soybean crop to a record 91.9 million tonnes from 91 million tonnes previously estimated. However, the government crop supply agency Conab hiked its forecast to 95.8 million tonnes.

Better Chinese buying, slight recovery in crude mineral oil, improved Malaysian palm oil exports and hike in import duty in edible oils by the Indian government will boost the soybean prices to some extent. However, global bearish supply scenario in soybean will limit the gains.

Soy meal

Soy meal posted gains in tandem with soybean tracking higher international oils and fats market during the week under review. Better US weekly soy meal sales to key destinations kept the CBOT meal stronger.

US weekly soybean cake and meal net sales reported include 146,800 MT for 2014/2015 were up 65 percent from the previous week and 5 percent from the prior 4-week average. Increases were reported for Italy (77,100 MT, including 76,200 MT switched from unknown destinations), Mexico (71,000 MT), Thailand (45,000 MT, switched from unknown destinations), Colombia (21,700 MT, including 6,000 MT switched from unknown destinations), Peru (20,000 MT), and Canada (12,700 MT).

Decreases were reported for unknown destinations (127,900 MT) and Honduras (400 MT). Exports of 298,000 MT were down 3 percent from the previous week, but up 4 percent from the prior 4-week average. The primary destinations were Italy (72,100 MT), Indonesia (52,600 MT), Mexico (34,100 MT), Venezuela (30,000 MT), and Colombia (21,100 MT) (Source: USDA).

Besides, reports of increasing Malaysian palm oil exports in recent weeks after a prolonged lackluster trade in BMD CPO, kept the palm oil prices higher during the period.

However, the underlying fundamental for domestic soy meal is not so positive, as overseas demand is still weak.

Besides, the domestic demand from poultry industry continues to be dull due to lower than expected demand in poultry products followed by recent bird-flu concern in few parts of Kerala.

Seasonally the domestic increase in poultry consumption during winter subsequently pushes up the demand in soy meal for the poultry feed used as a key ingredient which keeps local meal prices stable.

Weakness in crude mineral oil is restricting the gains.

As discussed earlier, the overseas meal demand slightly improved m-o-m but it remained significantly lower compared to the same period last year.

The US Nov. soy meal export sales too increased to 834,987 tons from 707,934 in October. The shipments were 813,323 tons in November 2013. This confirms demand shift towards US when Indian exports have suffered.

India's soy meal shipments in Nov. 2014 rose 282% as compared to Oct.'14 but it was 78% lower than the same period last year.

India's soy meal export sales suffered during the 2013-14 season and witnessed a sharp fall after the weak season for soybean due to lower bean production. India's total soy meal exports in the previous season (Oct 2013/ Sep 14) were just 2.01 Mn T against 3.45 Mn T in 2012/13.

India's soy meal prices have to be attractive in order to boost the exports unlike during 2013/14 season. Iran, France, Indonesia, Greece and Sri Lanka remained the key buyers of Indian soy meal during the season.

The top 3 buyers of Indian soy meal in November were also Iran, France and Indonesia.

Narrowing price spread is a positive signal for India with India's meal prices getting competitive over Argentina and expectation of buyers diverting back with the harvest of new soybean crop in late October.

India's oilmeal shipments in Nov. 2014 fell 72% from a September 2013 to 157,356 tonnes due to fall in the shipments of S.B. extract, G.N., R.B. and CST extract.

India's soy meal exports improved to 110806 tonnes in November from 29071 tonnes in Oct., the Solvent Extractors' Association of India. Of total oilmeal shipments in October, soy meal comprised of 110806 tonnes, rapeseed meal (39,133 tonnes), ricebran extraction (3,750 tonnes) and castorseed meal was 3,667 tonnes.

We feel the major international buyers will shift towards India after rise in seasonal supplies with improved soybean crushing making meal prices competitive in coming days. India's soy meal export is expected to pick-up in 2014/15 season.

The soy meal prices are likely to feature gains on improved Chinese buying from US and likely improved domestic demand in the soy products.

Preference of the soy meal of Indian origin mainly by the South-East countries due to logistic and freight advantage and demand for non-GMO meal will continue to lend support to the domestic soy meal. Iran, Japan, Europe, Thailand, Vietnam, Indonesia and South Korea could be seen as the major destinations for Indian soy meal exports.

India's Y-o-Y soy meal prices are lower. Soy meal export price, FOR Kandla (Jan – Feb delivery) was quoted between Rs 30,000– 30,200/MT compared to Rs 35,650 – 35,900/MT during the same period last year.

Recommendation: *As the India's soy meal prices are getting competitive with improved new soybean crushings, Indian meal exporters are advised to aggressively explore the lost markets last season especially traditional South and Far-East Asian destinations and Iran. India has just entered into the period of higher exports considering seasonality. The domestic meal prices are likely to feature steady to firm tone during in near-term. FOR, Kandla (Jan – Feb delivery) is expected to feature range bound movement with firm bias and the quotes will range between Rs.30,100 – 30,500/MT levels in the upcoming week.*

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Jan. contract

| S2 | S1 | PCP | R1 | R2 |
|------|------|------|------|------|
| 3211 | 3303 | 3396 | 3549 | 3642 |

- The weekly candlestick chart pattern reveals strong gains in the market.
- Prices closed above 9-day and 18-day EMA.
- RSI is rising in neutral region while stochastic is easing in neutral zone.
- MACD is rising in negative territory.
- The prices are expected to feature gain in coming week.
- **Trade Recommendation (NCDEX Soybean – Jan.) Week: BUY** Above 3390. Levels: Target – 3470; T2- 3500, SL -3342.

Trade Recommendation Soybean - Spot: Soybean prices will continue to feature range-bound movement. The prices are likely to be in the band of 3350 – 3450 levels (Indore, Plant basis) during the week.

Rapeseed - Mustard Seed

RM seed continued its upward trend on good buying support by the millers and the stockists during the week under review.

Improved seasonal demand in the mustard oil has boosted in seed buying by the solvent extractors.

In a major development, Finance Ministry, Govt. of India, has finally increased the import duty on crude and refined by 5% to 7.5% on crude and 15% on refined oils from 2.5% and 10% respectively. The move will boost the soybean prices and protect the farmers and solvent extractors/crushing industry.

This will make edible oil imports dearer for India which will lend support to the domestic oilseeds at higher levels in near-term.

Besides, better overseas demand in rapeseed extract of Indian origin this season from major destinations like Iran, Vietnam and Indonesia continued to lend support to the seed.

India's mustard seed planting is lagging by 5% compared to the same period last year. We expect India's total area under RM seed this season will be below previous season. India's area under RM seed was 71.4 lakh hectares in 2013.

The fall in planting pace was due to warm weather in most of the growing areas initially where farmers waited for the rain spells so that the soil moisture improves.

Exports of Malaysian palm oil products for December 1 - 20 rose 8.8 percent to 911,595 tons from 837,659 tons shipped during November 1-20 - Intertek Testing Services.

India and subcontinent imported 193,350 tons v/s 143,650 tons last month same period. Moreover, EU's countries and China imported 234,020 and 207,325 tons respectively during December 1-20, 2014.

As per the latest government notification, Indian Government has revised the tariff value for crude palm oil to US \$699, RBD palm oil to US \$723, Crude and refined palmolein to 731, 734 (US dollar per metric tons) respectively.

Moreover, USD 849 per ton is set as a new base import price for crude soybean oil. Tariff value is the base price at which the customs duty is determined to prevent under-invoicing.

Malaysia has already exempted the export taxes on crude palm oil from September until the end of January.

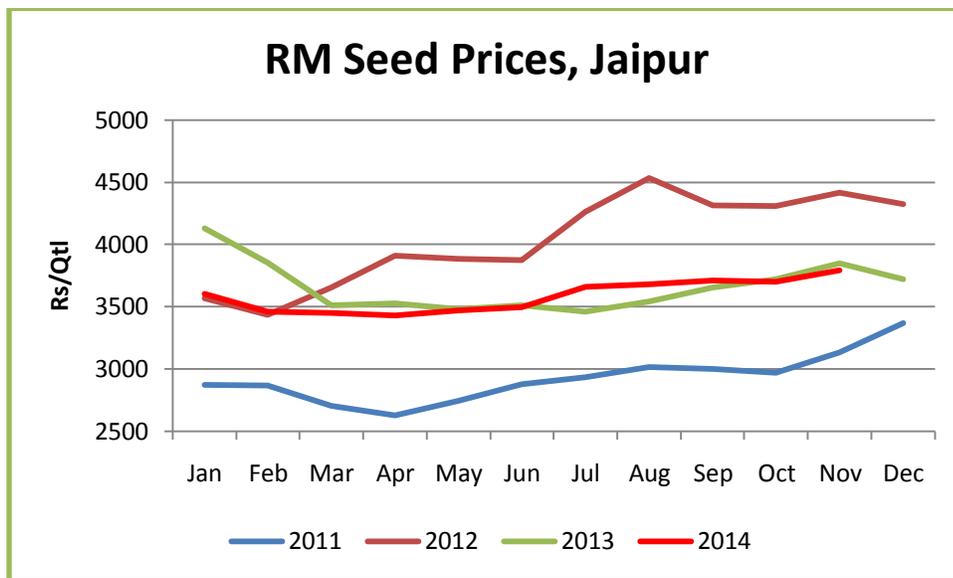
Further, Indonesia also kept its export tax on crude palm oil at zero for January to give the market a boost and curb inventories.

Malaysian palm oil stocks for November rose 5.2 percent to 2,278,369 tons v/s 2,166,525 tons at the end of October. Last year at the same time stocks were 1,978,685 tons. On the production front, Malaysia's palm oil production during Jan-Nov, 2014 stood at 18.3 million tons, 4.57% higher from the last year of the corresponding year.

Indian oilseeds, especially mustard seed closely tracks Malaysian palm oil which is already under pressure for lower exports and increasing inventories.

India's edible oil imports in November consist of crude sunflower oil to 1.94 (1.20) lakh tons, crude soybean oil to 1.21 (0.14) lakh tons, CPO to 7.12 (5.50) lakh tons and RBD palmolein to 0.55 (2.08) lakh tons. Values in bracket depicts last year same period import figures. The imports were higher weighing on the seed prices.

The RM seed will continue upward movement in coming weeks on improved seasonal demand in mustard oil, falling seed supplies and likely lower RM seed planting this season.



Technical Analysis:

NCDEX RM Seed Futures



*Note: Daily Chart

RM Seed Spot, Jaipur



Support & Resistance NCDEX RM Seed – Jan. contract

| S2 | S1 | PCP | R1 | R2 |
|------|------|------|------|------|
| 4051 | 4184 | 4318 | 4469 | 4602 |

- The weekly candlestick chart pattern reveals continued gains.
- The prices closed above 9-day and 18-day EMA.
- RSI is rising in overbought region while stochastic is rising in the neutral territory.
- MACD is rising in the positive territory.
- Prices are expected to feature gains in near-term.
- **Trade Recommendation (NCDEX RM SEED - Jan) Week: BUY** Above 4315 for a Target – 4385; T2- 4510; SL -4357.

Trade Recommendation RM Seed Spot (Jaipur basis): In spot, the continued buying support will boost the seed prices. Prices of seed are expected to gain on crushing demand and will witness 4290 – 4350 levels during the week. They were between 4200 – 4280 levels during the week under review.

Annexure

Progress of Sown Area – Kharif Oilseeds, India

In the official *kharif oilseeds* planting report (week ending 09 Oct 2014), the area coverage under *Kharif* oilseeds is reported at 178.47 lakh hectares, down 8.4% from 194.90 lakh ha previous year. Of the major oilseeds, soybean sowing is reported down by 10% at 110.22 lha compared to 122.20 lha during the same period last year. Groundnut at 37.25 lha vs 43.19, sunflower at 2.05 lha vs 2.43 lha, sesamum 16.31 vs 14.91, niger 2.28 lha vs 2.33 lha and castor at 10.35 lha vs 9.84 lha during the same period last year.

| Crop | As on 09 Oct 2014 | As on 09 Oct 2013 | % Change |
|-----------------------|--------------------------|--------------------------|-----------------|
| Groundnut | 37.25 | 43.19 | -13.8 |
| Soybean | 110.22 | 122.20 | -9.8 |
| Sunflower | 2.05 | 2.43 | -15.6 |
| Sesamum | 16.32 | 14.91 | 9.5 |
| Niger | 2.28 | 2.33 | -2.1 |
| Castor | 10.35 | 9.84 | 5.2 |
| Total Oilseeds | 178.47 | 194.90 | -8.4 |

(Area in lakh hectares) Source: GOI

Rabi MSP 2014-15

- ❖ The Cabinet Committee on Economic Affairs has approved the Minimum Support Prices (MSPs) for Rabi Oilseeds Crops of 2014-15 season to be marketed in 2015-16 as follows: The MSP of Rapeseed/Mustard is raised by Rs. 50/Qtl to Rs. 3100/Qtl from Rs. 3050/Qtl earlier. For Safflower too it is increased by Rs. 50/Qtl to Rs. 3050/Qtl from Rs. 3000/Qtl in 2013-14.

Kharif MSP

- ❖ Government has increased minimum support price (MSP) of sunflower seed by Rs 50 to 3750 a quintal, further a hike of Rs 100 on sesamum and nigerseed at Rs 46,00 and 36,00 a quintal respectively. However, the MSP of soybean and groundnut seeds remained unchanged at Rs 2500-60 and Rs 4000 a quintal respectively this season.

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