

## Executive Summary

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Soybean improved tracking gains in the international market while RM seed and soy meal fell on short-term pressure and weak export sales during the week under review.

### **Soybean:**

- ❖ The domestic soybean extended gains tracking higher international soybean and improved domestic buying in the same during the week under review.
- ❖ Further, fall in domestic soybean supplies remained supportive during the week.
- ❖ 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 during the week which were 1.10 – 1.25 lakh bags previous week and 4.5 – 5 lakhs from its peak this in the start of the season.
- ❖ Recent gains in CBOT soybeans followed by reports of higher than expected soybean export sales and upward move in BMD CPO on flooding concern in the palm growing region has hit the palm oil production remained supportive for the domestic market too.
- ❖ Again, the US soybean exports were larger than expected at 30.85 Mn T in Sept/Dec, which is 5.5 Mn T or 22% above during the same period last year, this is more than offsetting reduced South American exports as reported by the Oil World.
- ❖ Net US weekly soybean export sales of 910,600 MT for 2014/2015 were up 49 percent from the previous week and 39 percent from the prior 4-week average. Increases were primarily for China (550,100 MT, including 120,000 MT switched from unknown destinations and decreases of 138,500 MT), USDA.
- ❖ However, the global soybean supply prospects are bearish for 2015 with record US soybean production and likely larger crop in Brazil and Argentina.

### **Soy meal:**

- ❖ Soy meal prices slightly eased despite gains in the bean during the week under review. This is primarily due to lower than expected soy meal export sales of the Indian origin.
- ❖ However, higher benchmark soy complex and BMD CPO limited the losses.

- ❖ The underlying fundamental for domestic soy meal continues to be negative, 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. However, market is expecting the poultry demand to pick in due course.
- ❖ 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.
- ❖ India's soy meal shipments during December 2014 was 1,94,012 tones as compared to 4,70,799 tones in the same period of previous year.

**RM Seed:**

- ❖ RM seed fell on sluggish buying during the week under review. However, the underlying fundamental for the seed remain strong.
  - ❖ The seasonal demand in mustard oil will once again lend support to the seed prices in due course.
  - ❖ Better overseas demand in rapeseed extract of Indian origin this season from major destinations like Iran, Vietnam and Indonesia will push up the seed prices once again.
  - ❖ Besides, flood in the major palm growing region of Malaysia are expected to boost the Malaysian palm oil. The Malaysian Meteorological Department raised its weather warning to an "orange stage" from a "yellow stage". Supply concern and weak local currency keep the sentiments firm.
  - ❖ Further, Malaysia's palm oil stocks at the end of December fell 11.6 percent to 2,013,326 tonnes against a revised 2,276,177 tonnes at the end of November - Malaysian Palm Oil Board. Last year at the same time, stocks were 1,987,111 tons. On the production front, Malaysia's palm oil production during 2014 stood at 19.6 million tons, 2.08% higher from the last year.
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## International Highlights

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- ❖ Commerzbank forecast soybean price to \$9.75 a bushel for Q1 2015 and prices likely to stay remain stagnant to \$9.50 a bushel for the next quarters in 2015. Prices reported as quarter average, front Chicago futures contract.
- ❖ 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.

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	9-Jan-15		2-Jan-15		
	Low	High	Low	High	
Indore –Plant	3400	3475	3380	3430	45
Indore–Mandi	3225	3375	3300	3360	15
Nagpur-Plant	3350	3400	3350	3400	Unch
Nagpur – Mandi	3200	3400	3100	3300	100
Kota-Plant	3400	3450	3450	3475	-25
Kota – Mandi	3300	3400	3350	3400	Unch
Bundi-Plant	3400	3450	3400	3425	25
Bundi-Mandi	3350	3400	3300	3350	50
Baran-Plant	3400	3450	3450	3500	-50
Baran-Mandi	3300	3400	3300	3400	Unch
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3400	3425	3400	3450	-25
Jhalwar-Mandi	3350	3375	3300	3350	25
Rapeseed/Mustard					
Jaipur-(Condition)	4170	4175	4325	4330	-155
Alwar-(Condition)	3850	3900	4175	4200	-300
SriGanganagar-(Non-Condition-Unpaid)	3750	3800	3900	3925	-125
New Delhi–(Condition)(New Crop)	4075	4100	4200	4220	-120
Kota-Non-(Condition)	3650	3725	3700	3800	-75
Agra-(Condition)	4325	4350	4400	4425	-75
Neewai	3900	3940	4000	4040	-100
Hapur (UP)(New Crop)	4150	4175	4275	4300	-125
Groundnut Seed					
Rajkot	950	950	900	900	50
Sunflower Seed					
Gulbarga	2825	3112	2915	3175	-63
Latur	2900	3307	3010	3398	-91
Sholapur(New Crop)	3400	3425	3400	3450	-25
Sesame Seed					
Mumbai (White98/2/1	9300	9300	9300	9300	Unch

Soybean Prices are in INR/Qtl. Mandi prices – Loose, Mustard Seed Prices are in INR/Qtl.C –Condition (42%),

\*Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/Qtl

**Oilseed Arrivals in Key Centers:**

Commodity	Centre	Arrivals in Bags/Qtl		Change
		Week End 3rd to 9th Jan 2015	Week End 27th Dec 2014 to 2nd Jan 2015	
Soybean	Madhya Pradesh	527000	480000	47000
	Maharashtra	125000	120000	5000
	Rajasthan	130000	105000	25000
	Bundi (Raj)	775	950	-175
	Baran (Raj)	6800	8000	-1200
	Jhalawar (Raj)	8100	6600	1500
Rapeseed/Mustard	Rajasthan	413000	335000	78000

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

Centres	Ex-factory rates (Rs/ton)		
	9-Jan-2015	2-Jan-2015	Parity To
Indore (MP)	28800-29500	29000	Gujarat, MP
Kota	28800	29200-29300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	30500	29400	Mumbai, Maharashtra
Nagpur (42/46)	30000	30000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30500	30500	Andhra, AP, Kar, TN
Latur	30800	30600	-
Sangli	30500	30500	Local and South
Sholapur	30400	30500	Local and South
Akola	29200	29400	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	29900	29900	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	28700	29200	-

**Soy DOC at Port**

Centers	Port Price	
	9-Jan-2015	2-Jan-2015
Kandla (FOR) (INR/MT)	29550	30000
Kandla (FAS) (USD/MT)	474	474

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>8-Jan-15</b>	<b>1-Jan-15</b>	<b>Change</b>
Soybean Pellets	422	NA	-
Soybean Cake Flour	422	NA	-
Soya Meal	430	NA	-
Soy Expellers	430	NA	-

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>9-Jan-15</b>	<b>2-Jan-15</b>	<b>Change</b>
Adoni	19800	21000	<b>-1200</b>
Khamgaon	NA	NA	-
Parli	20300	21200	<b>-900</b>
Latur	19800	20800	<b>-1000</b>

<b>Groundnut Meal (Rs/MT)</b>	<b>9-Jan-15</b>	<b>2-Jan-15</b>	<b>Change</b>
Basis 45%, Saurashtra	25500	26000	<b>-500</b>
Basis 40%, Saurashtra	22500	23000	<b>-500</b>
GN Cake, Gondal	25000	26000	<b>-1000</b>

<b>Mustard DOC/Meal</b>	<b>9-Jan-15</b>	<b>2-Jan-15</b>	<b>Change</b>
Jaipur (Plant delivery)	16000	16600	<b>-600</b>
Kandla (FOR Rs/MT)	17500	17500	<b>Unch</b>

## Progress of Sown Area – Rabi Oilseeds, India

In the official *rabi oilseeds* planting report (week ending 08 Jan 2015), the area coverage under *Rabi* oilseeds is reported at 76.92 lakh hectares, down 8.3% from 83.88 lakh ha during the same period last year. Of the major oilseeds, rapeseed/mustard seed sowing is reported down by 6.6% at 64.83 lha compared to 69.43 lha during the same period last year. Groundnut at 4.44 lha vs 4.53 lha, safflower at 0.92 lha vs 1.72 lha, sunflower at 2.61 lha vs 3.77 lha, sesamum 0.71 lha vs 0.62 lha, linseed 3.03 lha vs 3.27 lha during the same period last year.

<b>Crop</b>	<b>As on 08 Jan 2015</b>	<b>As on 08 Jan 2014</b>	<b>% Change</b>
Rapeseed/Mustard	64.83	69.43	-6.6
Groundnut	4.44	4.53	-2.0
Safflower	0.92	1.72	-46.5
Sunflower	2.61	3.77	-30.8
Sesamum	0.71	0.62	14.5
Linseed	3.03	3.27	-7.3
Others	0.38	0.54	-29.6
<b>Total Oilseeds</b>	<b>76.92</b>	<b>83.88</b>	<b>-8.3</b>

(Area in lakh hectares) Source: GOI



## Soybean

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The domestic soybean extended gains tracking higher international soybean and improved domestic buying in the same during the week under review.

Further, fall in domestic soybean supplies remained supportive during the week.

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 during the week which were 1.10 – 1.25 lakh bags previous week and 4.5 – 5 lakhs from its peak this in the start of the season.

Recent gains in CBOT soybeans followed by reports of higher than expected soybean export sales and upward move in BMD CPO on flooding concern in the palm growing region has hit the palm oil production remained supportive for the domestic market too.

Again, the US soybean exports were larger than expected at 30.85 Mn T in Sept/Dec, which is 5.5 Mn T or 22% above during the same period last year, this is more than offsetting reduced South American exports as reported by the Oil World.

Net US weekly soybean export sales of 910,600 MT for 2014/2015 were up 49 percent from the previous week and 39 percent from the prior 4-week average. Increases were primarily for China (550,100 MT, including 120,000 MT switched from unknown destinations and decreases of 138,500 MT), USDA.

However, the global soybean supply prospects are bearish for 2015 with record US soybean production and likely larger crop in Brazil and Argentina.

The soybean planting in Brazil is already over while it is nearing completion in Argentina. Both are expected to harvest 20-30 days longer than the usual due to delayed planting 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.

Continued Chinese buying, bullish short-term Malaysian palm oil supply scenario and hike in import duty in edible oils by the Indian government will continue to support the soybean prices to some extent. However, global bearish soybean supply scenario will limit the gains.

## Soy meal

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Soy meal prices slightly eased despite gains in the bean during the week under review. This is primarily due to lower than expected soy meal export sales of the Indian origin.

However, higher benchmark soy complex and BMD CPO limited the losses.

The underlying fundamental for domestic soy meal continues to be negative, 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. However, market is expecting the poultry demand to pick in due course.

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.

India's soy meal shipments during December 2014 was 1,94,012 tones as compared to 4,70,799 tones in the same period of previous year.

On a financial year basis, the export during first 9 months of current financial year i.e. April 2014 to December 2014 is 4,31,368 tones as compared to 20,60,704 tones in the same period last year, showing a decrease of 79.07%..

The top 3 buyers of Indian soy meal in December were France, Belgium and Iran.

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 soy meal exports improved to 193,832 tonnes in December from 110,806 tonnes in Nov., the Solvent Extractors' Association of India. Of total oilmeal shipments in Dec, soy meal comprised of 193832 tonnes, rapeseed meal (129,707 tonnes), ricebran extraction (18,200 tonnes) and castorseed meal was 48,072 tonnes.

We feel the major international buyers to increase their buying from India 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 remain under pressure on bearish global supply scenario but improved Chinese buying from US and likely improved domestic demand in the soy products will limit the downward pressure.

*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 (Feb – Mar delivery) was quoted between Rs 29,550 – 30,000/MT compared to Rs 34,000 – 34,800/MT during the same period last year.

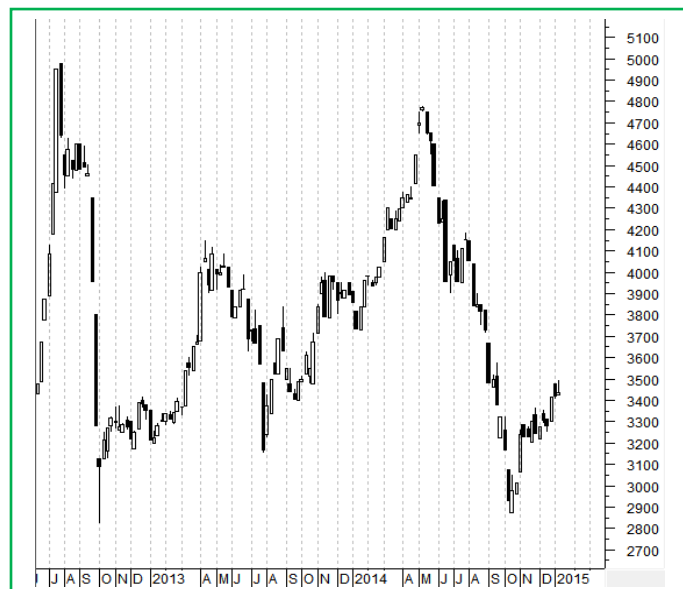
***Recommendation:*** As the India's soy meal prices are getting competitive with improved new soybean crushings, Indian meal exporters are advised to aggressively explore the lost markets last season especially traditional South and Far-East Asian destinations and Iran. India is into the period of higher exports considering seasonality. The domestic meal prices are likely to feature steady to firm tone during in near-term. FOR, Kandla (Feb – Mar delivery) is expected to feature range bound movement with firm bias and the quotes will range between Rs.29,800 – 30,000/MT levels in the upcoming week.

### Technical Analysis:

#### NCDEX Soybean Futures



#### Soybean Spot, Indore



\*Note: Daily Chart

#### Support & Resistance NCDEX Soybean – Feb. contract

S2	S1	PCP	R1	R2
3210	3310	3473	3612	3751

- The weekly candlestick chart pattern reveals uptrend in the market.
- Prices closed above 9-day and 18-day EMA.
- RSI is flatter 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 – Feb.) Week: BUY** Above 3470. Levels: Target – 3550; T2- 3600, SL -3422.

**Trade Recommendation Soybean - Spot:** Soybean prices will feature gains on renewed buying. The prices are likely to be in the band of 3475 – 3500 levels (Indore, Plant basis) during the week.

## Rapeseed - Mustard Seed

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RM seed fell on sluggish buying during the week under review. However, the underlying fundamental for the seed remain strong.

The seasonal demand in mustard oil will once again lend support to the seed prices in due course.

Better overseas demand in rapeseed extract of Indian origin this season from major destinations like Iran, Vietnam and Indonesia will push up the seed prices once again.

Besides, flood in the major palm growing region of Malaysia are expected to boost the Malaysian palm oil. The Malaysian Meteorological Department raised its weather warning to an "orange stage" from a "yellow stage". Supply concern and weak local currency keep the sentiments firm.

Further, Malaysia's palm oil stocks at the end of December fell 11.6 percent to 2,013,326 tonnes against a revised 2,276,177 tonnes at the end of November - Malaysian Palm Oil Board. Last year at the same time, stocks were 1,987,111 tons. On the production front, Malaysia's palm oil production during 2014 stood at 19.6 million tons, 2.08% higher from the last year.

Crude palm oil featured gains on Monday's trading session tracking monsoon floods over key palm growing regions which raises the fear of tight palm oil supply. As per cargo surveyor Intertek Testing Services, exports of Malaysian palm oil products for Jan. 1-10 fell 12.7 percent to 355,846 tons from 407,425 tons for Dec. 1-10. India and subcontinent import 63,300 tons of palm oil products from Malaysia during 1-10 Jan. v/s 74,700 tons last month same period.

India's mustard seed planting is lagging by 6% 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.

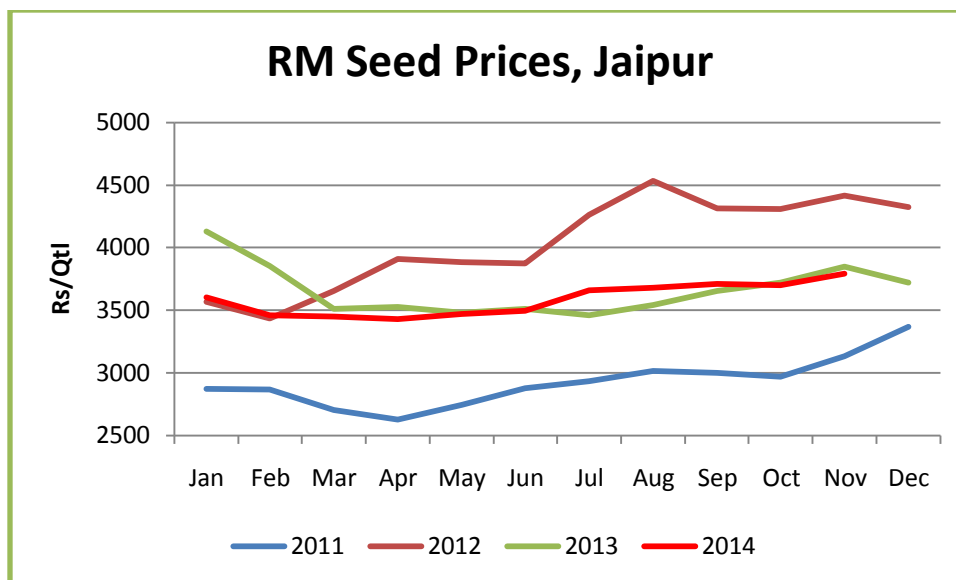
The fall in planting pace was due to warm weather in most of the growing areas initially where farmers waited for the rain spells so that the soil moisture improves.

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.

India's mustard seed closely tracks Malaysian palm oil which is already under pressure for lower exports and increasing inventories.

The RM seed will regain 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



### RM Seed Spot, Jaipur



### Support & Resistance NCDEX RM Seed – Apr. contract

S2	S1	PCP	R1	R2
3369	3431	3567	3750	3800

- The weekly candlestick chart pattern reveals rally in the prices.
- The prices closed above 9-day and 18-day EMA.
- RSI and 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 - Apr) Week: BUY** Above 3560 for a Target – 3630; T2- 3670; SL -3518.

**Trade Recommendation RM Seed Spot (Jaipur basis):** In spot, the continued buying support will boost the seed prices, though prices fell last week. Prices of seed are expected to regain on crushing demand and will again witness 4250 – 4300 levels during the week. They were between 4123 – 4323 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.

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

(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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