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# Oilseeds Weekly Research Report

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## Executive Summary

Soybean, meal and rapeseed-mustard fell on sluggish buying in bean and seed and weak soy meal exports during the week under review.

The losses are despite gains in the international benchmark, CBOT soybean and BMD CPO. Hence, bearish domestic factors remained dominant in the market.

The soybean planting in Brazil is underway and it is in full swing, we are expecting initial soybean planting figures from Argentina.

Soybean, meal and rapeseed-mustard are expected feature range-bound movement with weak bias on sluggish soy meal export, improved edible oil imports and stock limit on oilseeds in Rajasthan and progressive mustard seed planting in near-term.

## Outlook – Cash Market

**Outlook - Soybean (Spot, Indore):** Soybean prices are expected to feature range-bound movement with weak-bias. Sluggish buying activity followed by weak soy meal exports, cheaper edible oil imports, higher global supply scenario and weakness in crude will continue to pressure the market in near-term. The prices are expected to feature mild losses and witness 3600 – 3700 levels (Indore, Plant basis).

**Outlook – Soy meal:** India's soy meal prices remained flat compared the previous week. Competitive meal price in South America has led to demand shift to the region and Indian meal exports were badly hit last season. Indian meal exporters are advised to aggressively explore the lost markets of last season especially traditional South and Far-East Asian destinations and Iran. The domestic meal prices are likely to feature range bound movement with firm-bias in near-term. Soy meal, Indore is expected to witness Rs. 32,000 – 33,000/MT levels during the week.

**Outlook - Rapeseed-Mustard (Spot, Jaipur basis):** In spot, the RM seed is expected to feature range-bound movement with weak-bias on progressing crop planting. Weak palm oil exports from Malaysia and Indonesia will restrict the gains. The seed prices are likely to be between 5100 – 5150 levels during the week.

## International Highlights

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- ❖ Brazil has shipped 1.44 million tons of soybeans in November 2015 compared to 0.18 million during the same period last year and 2.59 million tons in October 2015.
- ❖ The sales of Brazil's 2015/16 soybean crop are reported up at 46% by Dec. 1 compared to 41% in October. But the forwards sales are well above 26% a year ago followed by strong dollar which boosted the forward bookings. Brazil's soybean crop is 81% planted below last year's 85% and the 5-year average of 89%. A large area needs to be replanted due to the irregular rains in the key growing areas of Brazil at the time of planting.
- ❖ Brazil's newly planted soybean crop is hit by the rust fungus and the incidences nearly doubled compared the previous season mainly due to heavy rains in the South caused by El Nino. About 73 incidences have been reported in southern states of Rio Grande do Sul and Parana compared to 43 incidences during the same period last year.
- ❖ Ukraine's soybean harvest is expected to increase by 30% to 4.92 million tonnes while sunflower seed production is likely to increase by 6% to 12 million tonnes, said UkrAgroConsult.
- ❖ This will certainly increase the sunoil supplies like in 2013 and bean exports from the country in 2016.
- ❖ China's is estimated to import soybean between 7.2 million tonnes to 8 million in November which is up from 6.0 million tonnes in November 2014 and 5.3 million tonnes from October 2015.
- ❖ The purchases in December could rise to 8 million to 8.5 million tonnes. These are projections by China National Grain and Oils Information Center (CNGOIC) and Cofeed.
- ❖ The soybean harvesting in US is complete with the record 2015/16 production estimate of 39,81 million bushels compared to 39,27 million bushels in 2014/15 by USDA.
- ❖ In its November USDA report, the harvested area was kept unchanged at 82.4 million acres compared to its October projection, but the yield was raised to 48.3 bushels per acre compared to 47.2 bushels in October and also up from 47.5 bushels last season.
- ❖ In the November monthly report, FCStone has estimated US 2015/16 soybean outturn at 3.91 billion bushels which is lower compared to their October estimate of 3.919 billion bushels.

- ❖ Argentina's area under soybean is likely to be at 19.8 million hectares in 2015/16 season, which is 1% lower than the last season. The area is estimated by Buenos Aires Grains Exchange.
- ❖ However, Rosario grain exchanged had estimated 20.5 million hectares up from their previous season's estimate of 20.2 million hectares.
- ❖ As per Rosario grains exchange, Argentina's 2015/16 area coverage under soybean is expected to be at 20.5 million hectares from 20.2 million hectares in the corresponding period last year.
- ❖ Informa has raised US 2015/16 soybean production estimate 3.878 billion bushels compared to 3.870 bbu in September. The soybean yield is pegged at 47.2 bushels per acre vs previously estimated 47.1 bpa.
- ❖ India's 2016 broiler production is estimated to grow by approximately 8% to 4.2 million with growing demand from middle class. Besides, layers production is projected to increase to 80 billion eggs, which is up 5% from 2015, report from USDA's FAS, this will help boost in domestic meal demand.
- ❖ Celeres has estimated Brazil's 2015-16 soybean crop at 97.1 million tonnes, up 1.2% than the previous season (95.9 million tonnes). The planting is expected to increase by 2.3% to 32.2 million hectares or 80 million acres from last season.
- ❖ FCStone has estimated Brazil's 2015-16 soybean production at 100.9 million tonnes, up from 96.2 million this season, 2014-15. Brazil's soybean planting is expected to commence in coming weeks.
- ❖ Pro Farmer has pegged US soybean outturn at 3.887 billion bushels per acre with an average productivity of 46.5 billion bushels per acre.
- ❖ Informa Economics has forecasted U.S. soybean production at 3.789 billion bushels. Informa pegged the U.S. soy yield at 45.4 bushels per acre.
- ❖ European Commission has slashed monthly forecast for 2015 EU rapeseed crop to 20.7 Mln T from 21.7 Mln T in the previous forecast. This is mainly due to dry weather; which will increase the dependency on soy and palm oil.

## Sown Area – *Rabi* Oilseeds, India

In the official *Rabi oilseeds* planting report, by the Ministry of Agriculture, (week ending 26 Nov. 2015), the total coverage area under *Rabi* oilseeds is reported at 57.08 lakh hectares, down 13.2% from 65.73 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported down by 15.3% at 49.32 lha compared to 58.21 lha during the corresponding period of last year. Groundnut at 1.82 lha vs 2.3 lha, safflower at 0.85 lha vs 0.89 lha, sunflower at 2.17 lha vs 1.94 lha, sesamum 0.20 vs 0.26 and Linseed at 2.27 lha vs 1.87 lha during the same period last year.

Overall the kharif oilseeds area increased but the decline in yield potential will reduce the oilseeds production this season.

### State wise Area Covered under Kharif Oilseeds for Week Ending as on 26 Nov, 2015

State	Area in Lakh Hectares															
	Rapeseed/Mustard		Groundnut		Safflower		Sunflower		Sesamum		Linseed		Other Oilseeds		Total	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Andhra Pradesh	--	--	0.15	0.16	--	--	0.03	0.09	0.03	0.09	--	--	0.07	0.07	0.28	0.42
Telangana	--	--	0.90	1.08	0.01	0.01	0.02	0.03	--	0.01	--	--	--	0.01	0.93	1.14
Arunachal Pradesh	0.24	0.28	--	--	--	--	--	--	--	--	--	--	--	--	0.24	0.28
Assam	1.35	1.78	--	--	--	--	--	--	--	--	--	--	--	--	1.35	1.78
Bihar	0.73	0.76	--	--	--	--	--	--	--	--	0.15	0.12	--	--	0.89	0.89
Chhattisgarh	0.57	0.66	--	--	0.01	0.01	0.01	0.01	0.02	0.01	0.25	0.31	0.04	0.04	0.89	1.03
Gujarat	1.46	1.84	--	--	--	--	--	--	--	--	--	--	0.07	0.05	1.53	1.89
Haryana	5.25	5.14	--	--	--	--	--	--	--	--	--	--	--	--	5.25	5.14
Himachal Pradesh	0.02	0.02	--	--	--	--	--	--	--	--	--	--	0.02	--	0.04	0.02
Jammu & Kashmir	0.28	0.21	--	--	--	--	--	--	--	--	--	--	--	--	0.28	0.21
Jharkhand	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Karnataka	--	--	0.35	0.54	0.43	0.30	1.96	1.67	--	--	0.79	0.04	0.01	0.02	3.55	2.57
Kerala	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Madhya Pradesh	5.24	6.27	--	--	--	0.29	--	--	--	--	0.86	0.99	--	--	6.10	7.55
Maharashtra	--	--	--	--	0.40	0.27	0.13	0.11	0.01	--	0.08	0.10	0.05	0.04	0.67	0.52

Odisha	0.27	0.28	0.20	0.05	--	--	--	--	0.06	0.10	0.01	0.01	0.02	0.02	0.56	0.45
Punjab	0.26	0.25	--	--	--	--	--	--	--	--	--	--	0.14	--	0.40	0.25
Rajasthan	22.67	25.70	--	--	--	--	--	--	--	--	0.01	0.01	--	--	22.69	25.71
Tamil Nadu	--	--	0.22	0.47	--	--	0.02	0.03	0.08	0.05	--	--	0.02	0.01	0.33	0.57
Uttar Pradesh	9.03	11.21	--	--	--	--	--	--	--	--	0.12	0.27	--	--	9.14	11.48
Uttarakhand	0.15	0.13	--	--	--	--	--	--	--	--	--	--	--	--	0.15	0.13
West Bengal	1.80	3.55	--	--	--	--	--	--	--	--	0.01	0.01	--	--	1.81	3.56
Others	--	0.13	--	--	--	--	--	--	--	--	--	--	--	--	--	0.13
Total - All India	49.32	58.21	1.82	2.30	0.85	0.89	2.17	1.94	0.20	0.26	2.27	1.87	0.45	0.26	57.08	65.73

## Soybean

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The domestic soybean declined on sluggish demand from crushers followed by the widening disparity on crushing the bean, during the week under review.

Weak soy meal exports from India, reports of sharp fall in meal shipments in November ( -92% ) and increased edible oil imports at the attractive prices from the major exporting countries remained negative for Indian soybeans.

Need based buying can't be ruled out, which is steady from the regular buyers who are catering the domestic soy meal and oil needs along with the other soy by-products including soy milk, nuggets and soy flour.

The major buyers in Madhya Pradesh are as follows: Cargill, ADM, Ruchi, Prestige, Ambuja, Prakash, Sitashri, Divya Jyoti, AV Agro, Rama Sitashri Vippy, Kriti, Mahalaxmi, Dhanuka, Khyati, Premier, Dhan Laxmi, ITC, Dhanuka Soy, Indian Solvent (ABIS), Advantage Overseas and have quoted the bean between Rs. 3600 – 3800 a quintal (10-2-2 specification) for Dewas and Mandsaur delivery during the week.

There is fear among the traders in Maharashtra that state may enforce stock limit on oilseeds like in Rajasthan. Hence, no aggressive buying featured towards the end of November.

The bean supplies are gradually falling week-on-week with harvesting nearing completion also they are quite lower compared to the same period last year. attributed to the fall in India's soybean production.

The domestic soybean prices are likely to feature range bound movement with weak-bias on bearish global and domestic scenario in upcoming weeks.

### **International:**

The soybean at benchmark, CBOT, hit its highest since Oct. 22, recovery in crude initially during the week remained supportive which (crude) fell by the end of the week, closing below immediate support of US \$ 40/bbl.

However, the reports of US soybean export sales remained discouraging during the month. In the November USDA demand and supply report, US 2015/16 soybean production was projected at all time high of 3,981 million bushels which surpassed the 2014/15 estimate of production of 3927 million bushels.

In the November monthly report, FCStone has estimated US 2015/16 soybean outturn at 3,910 million bushels which is lower compared to their October estimate of 3.919 billion bushels.

The US soybean processors are estimated to have crushed 5.10 million tons of soybean during October against 4.04 million in September, reported by USDA. In the report US soy meal inventories at the end of October is estimated at 360,253 tons, up from 240,755 in September.

U.S. biodiesel production fell to 107 million gallons in September from 123 million gallons in August 2015. Soybean oil was the largest feedstock, with 390 million lbs in September compared which is 49 percent of total production, lower by 19 percent from August. In August soyoil production as feedstock for biodiesel production was 464 million lbs: U.S. Energy Information Administration (EIA).

Argentina's designated Agriculture Minister Ricardo Buryaile confirmed that the newly elected government led by President Mauricio Marci will reduce export tax by 5% from 35% to 30% and abolish export taxes on wheat and corn after it officially takes the office possibly on 10 December 2015.

The government will not only slash the export duty on soybean but also has committed to reduce the export tax on soy meal and oil.

The soybean planting in Argentina has just commenced but it is in the early stage. The decision will make the Argentina's soy competitive in the international market. The market remained under pressure for quite sometime after the promise by the re-elected government.

Brazil's newly planted soybean crop is hit by the rust fungus and the incidences nearly doubled compared the previous season mainly due to heavy rains in the South caused by El Nino. About 73 incidences have been reported in southern states of Rio Grande do Sul and Parana compared to 43 incidences during the same period last year.

The sales of Brazil's 2015/16 soybean crop are reported up at 46% by December 1 compared to 41% in October. But the forwards sales are well above 26% a year ago followed by strong dollar which boosted the forward bookings.

Brazil's soybean crop is more than 81% planted below last year's 85% and the 5-year average of 89%. A large area needs to be replanted due to the irregular rains in the key growing areas of Brazil at the time of planting.

Brazil has exported 1.13 million tons of soy meal in November 2015 compared to 0.98 million during the corresponding period last year and 1.4 in October 2015.

Further, Brazil has shipped 1.44 million tons of soybeans in November 2015 compared to 0.18 million during the same period last year and 2.59 million tons in October 2015.

Ukraine's soybean harvest is expected to increase by 30% to 4.92 million tonnes while sunflower seed production is likely to increase by 6% to 12 million tonnes, said UkrAgroConsult.

This will certainly increase the sunoil supplies like in 2013 and bean exports from the country in 2016.

China's soybean purchases in December could rise to 8 million to 8.5 million tonnes. These are projections by China National Grain and Oils Information Center (CNGOIC) and Cofeed.

China's soybean imports are expected to touch 22 million tonnes in the fourth quarter which is up 18% from the corresponding period last year but still down from 24.54 million tonnes from previous quarter.

*Lower crude, Argentina's decision to cut export tax on soy, higher edible oil imports by India, poor soy meal shipments from India will limit the gains in near-term, mild gains can't be ruled out in the upcoming week.*

## Soy meal

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Soy meal declined in tandem with soybean, the fall is primarily due to weak India's soy meal exports followed by demand shift to the South America and China owing to the competitive price offered by the destinations.

However, the domestic soy meal demand is intact and good mainly from the poultry feed manufactures and poultry units with increase in the growth in poultry farming.

The soybean crushing in domestic market is not viable due to the weak meal exports and cheaper availability of edible oils in the international market which made the crush margin negative in soybean.

Again there are few countries which have started importing soybean to crush at their home and minimize the import bill on soy products like meal and oil, doing so is viable to some, who even export the surplus meal in the vicinity. Pakistan is one such example.

India has already lost international market in non-GM soy meal and the supplies are surplus in the domestic market if the exports are weak.

India's domestic consumption is around 5 million tonnes while it produces 6 to 8 million tonnes of soy meal every year, depending upon the soybean production.

The soy meal prices are at premium in several centers of Maharashtra compared to Indore this year. Earlier it was vice-versa. This is due to the higher demand from South India and thus freight advantage compared to the meal prices in Indore.

The soy meal ex-Indore price is quoted at Rs 32500/MT compared to Rs 35600/MT ex-Sangli. The soy meal dealers in Indore have to bring down the meal prices to make it competitive for the delivery in Tamil Nadu, Karnataka, Andhra Pradesh and Kerala.

India's export enquiries continued to be poor and the data reveals that the meal exports in November were quite low.

***India's November 2015 oilmeal exports fell by 41% at 112,081 tonnes from 189,032 tonnes during the same period last year.***

***During April – November, India's oilmeal shipments fell by two-fifths to 895,646 tonnes compared to 1,452,105.***

***India's export of soy meal during November, 2015 was just 8,909 tons as compared to 110,806 tons in November, 2014 showing a decrease of 92% over the same period of last year: SEA***

***On a financial year basis, the export during April'2015 to November'2015 is 55,889 tons as compared to 250,904 tons in the same period of previous year showing a decrease of 78%.***

The demand shift to South America for meal due to the attractive offer price compared to India is the major reason for the decline in the meal exports.

*Considering the bearish global supply scenario, we feel, India may not be able to regain the market it lost last season due to competitive prices in South American and China's.*

*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 has lost the ground owing to much higher soy meal price of Indian origin compared to the South American meal. Iran, Japan, Europe, Thailand, Vietnam, Indonesia and South Korea were the major destinations for Indian soy meal exports, whose demand shifted to South America.*

India's Y-o-Y soy meal prices, Indore, are lower. Soy meal export price, FAS Kandla (Dec. – Jan. delivery) was quoted higher between Rs 32,500 – 33,500/MT compared to Rs 29,000 – 29,500/MT during the corresponding period last year.

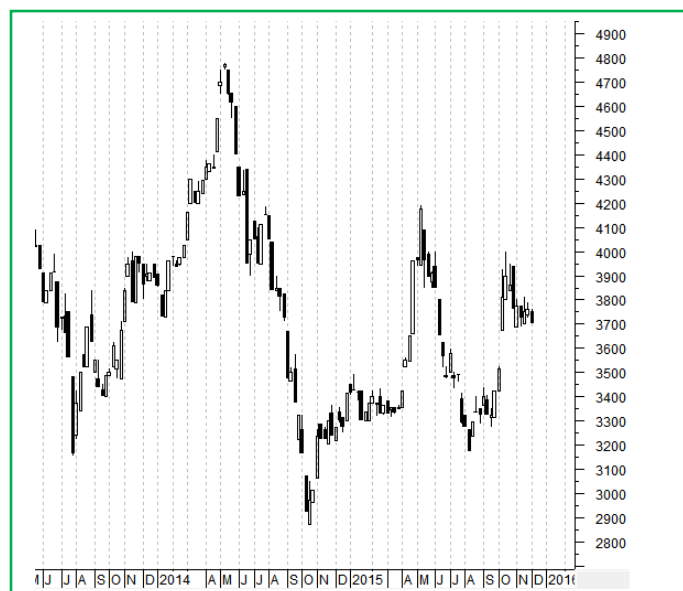
The soy meal prices are likely to remain under pressure for near-term owing to weak meal exports and sluggish global soy market in near -term.

## Technical Analysis:

### NCDEX Soybean Futures



### Soybean Spot, Indore



\*Note: Daily Chart

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

S1	S2	PCP	R1	R2
3548	3427	3673	4020	4136

- Soybean fell on selling pressure, during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are easing in neutral region.
- MACD is falling in the positive territory.
- The prices are expected to feature losses in the coming week.
- Trade Recommendation (NCDEX Soybean – Dec.) Week: **SELL** Below 3750. Levels: T1 – 3650; T2- 3600, SL - 3810.

## Rapeseed - Mustard Seed

Rapeseed-mustard witnessed losses followed by cautious buying after the Rajasthan government's decision of stock limit on oilseeds. Rajasthan is the largest rapeseed-mustard grower state in the country. The seed was initially falling gradually with increasing pace in the new crop planting.

Further, the traders in Maharashtra are concerned for the similar – stock limit decision on oilseeds in the state too.

Besides, fall in palm oil demand by 10% from Malaysia remained bearish for BMD CPO leading negative spillover impact on domestic rapeseed-mustard.

India's rapeseed-mustard planting is underway but it is lagging previous year's pace over 15%. In the official planting report of the ministry of agriculture, dated 26 Nov. 2015, India's planted area under rapeseed-mustard is reported at 49.32 lakh hectares compared to 58.21 lakh hectares during the corresponding period last year.

India's total 2014/15 area under rapeseed-mustard stood at 65.17 lakh hectares which was down about 9% from 2013/14 area of 71.0 lakh hectares.

We expect 2015/16 area under rapeseed-mustard near previous year's level of 65.0 lakh hectares as the farmer's planting intentions reduced owing to the inadequate soil moisture.

Further, India's rapeseed extract exports are better than the soy meal shipments in terms of volume. But they are lower than the last year's exports. India exported around 12845 metric tons in November 2015 compared to 39,133 metric tons during the same period last year.

Indonesia and Malaysia has kept palm oil export duty to zero for December. Both have kept the export tax at zero since September 2014 to clear the increasing palm oil stocks.

This has made the palm oil prices competitive in the in the global market leading surge in the India's imports.

*The market is waiting for India's November edible oil imports figure. India's import of vegetable oils during Oil Year 2014-15 (Nov.'14 to Oct.'15) i.e. edible oil and non-edible oil set a new record level of 146.1 lakh tons (14.61 MnT) compared to 118.2 lakh tons (11.82 MnT) for the corresponding period of last year i.e. up by 23.64%. Oil year 2014-15, has set a new record for highest import of palm products as well as soft oils like soybean, Sunflower and Rapeseed (canola) oils. (Source, SEA).*

*Import of Vegetable Oils during October 2015 is reported at 1,670,891 tons compared to 1,245,915 tons for Oct.'14 i.e. up by 34%. Import of edible oil in October 2015 is the highest import in any single month since allowed in OGL in 1994. Similarly import of palm products during Oct.'15 is the highest in any single month. (Source, SEA).*

According to Societe Generale de Surveillance (SGS), Malaysia's palm oil exports fell by 10.2 percent in November to 1,351,478 tons from 1,504,737 tons in October 2015. Top buyers were European Union at 317,844 tons (267,625 tons), India at 287,590 tons (421,472 tons), China at 164,010 tons (159,700 tons), United States

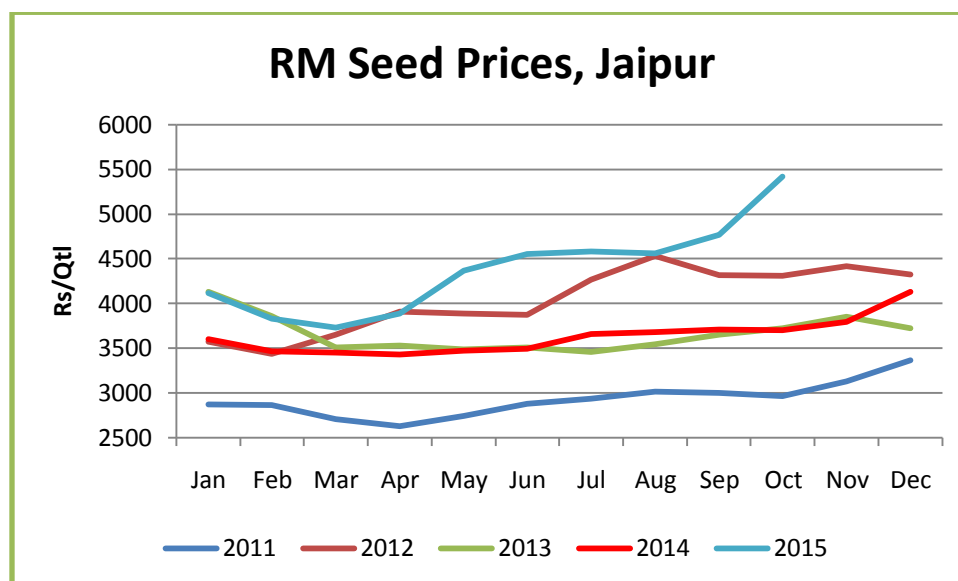
at 82,505 tons (136,134 tons) and Pakistan at 27,000 tons (24,650 tons). Values in brackets are figures of October 2015.

The market is expecting Malaysia's palm oil monthly demand and supply figures. Malaysia's stocks of palm oil rose to 28.34 lakh tons in October compared to 26.41 lakh tons in September, rise of 7.29 percent m-o-m. Production of palm oil rose to 20.37 (19.59) lakh tons, higher by 4 percent m-o-m. Exports rose to 17.12 (16.80) lakh tons, higher by 1.87 percent m-o-m. Imports fell to 0.73 (.76) lakh tons, lower by 4.1 percent m-o-m. Values in brackets are figures of September 2015, reported by the Malaysian Palm Oil Board (MPOB).

According to Indonesian Palm Oil Board, Indonesia's palm oil output in 2016 will be at 33 MMT, 5.00 lakh tons less than previously estimated at 33.5 MMT due to El Nino. Current year output forecast is at 31.5 MMT. El Nino conditions in Indonesia will strengthen till December.

According to Indonesia Palm Oil Association, Indonesia's 2016 palm oil production has been estimated at 31-31.5 MMT v/s 32.5 MMT in 2015 down due to El Nino.

*Outlook: The rapeseed-mustard will feature range-bound movement with weak bias, in near-term, sharp gains are ruled out for progressive new crop planting, weakness in Malaysian palm oil and soybean and increased vegetable oil imports by India in near-term.*



## Technical Analysis:

### NCDEX RM Seed Futures



\*Note: Daily Chart

### RM Seed Spot, Jaipur



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

S1	S2	PCP	R1	R2
4486	4358	4690	4936	5054

- RM seed prices fell on selling pressure, during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are easing in neutral zone.
- MACD is easing in negative territory.
- The prices are expected to feature losses during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Dec.) Week: **SELL** Below 4800. Levels: Target – 4700; T2- 4650, SL - 4860.

## Annexure

### Oil Meal Prices at Key Spot Markets:

### Soy DOC Rates at Different Centers:

Centres	Ex-factory rates (Rs/ton)		
	4-Dec-15	27-Nov-15	Parity To
Indore (MP)	32500	33700	Gujarat, MP
Kota	32700	33600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	34400	35200	Mumbai, Maharashtra
Nagpur (42/46)	33800-34300	35000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34800	35000	Andhra, AP, Kar ,TN
Latur	34500	36000	-
Sangli	35600	35800	Local and South
Sholapur	35000	35800	Local and South
Akola	34400	33800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34500	34700	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32700-32800	33000	-

### Soy DOC at Port

Centers	Port Price	
	4-Dec-15	27-Nov-15
Kandla (FOR) (INR/MT)	NA	NA
Kandla (FAS) (USD/MT)	NA	NA

International Soy DOC			
Argentina FOB USD/MT	3-Dec-15	26-Nov-15	Change
Soybean Pellets	320	320	Unch
Soybean Cake Flour	320	320	Unch
Soya Meal	328	328	Unch
Soy Expellers	328	328	Unch

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>4-Dec-15</b>	<b>27-Nov-15</b>	<b>Change</b>
Adoni	24000	24500	<b>-500</b>
Khamgaon	NA	NA	-
Parli	24000	24800	<b>-800</b>
Latur	23800	24000	<b>-200</b>

<b>Groundnut Meal (Rs/MT)</b>	<b>4-Dec-15</b>	<b>27-Nov-15</b>	<b>Change</b>
Basis 45%, Saurashtra	28500	29500	<b>-1000</b>
Basis 40%, Saurashtra	25500	26500	<b>-1000</b>
GN Cake, Gondal	29000	30000	<b>-1000</b>

<b>Mustard DOC/Meal</b>	<b>4-Dec-15</b>	<b>27-Nov-15</b>	<b>Change</b>
Jaipur (Plant delivery)	21500	19700	<b>1800</b>
Kandla (FOR Rs/MT)	NA	19800	-
Sri Ganganagar	2555	2425	<b>130</b>

## MSP of 2015/16 Kharif Oilseeds Increased

The Cabinet Committee on Economic Affairs has given its approval for the Minimum Support Prices (MSPs) for Kharif Crops of 2015-16 seasons. The decision is based on recommendations of Commission for Agricultural Costs and Prices (CACP) for the Price Policy of Kharif Crops for the Marketing Season 2015-16. The MSP of all the kharif oilseeds have been increased.

The MSP of soybean is raised by Rs. 40/qtl from previous season to Rs 2600/qtl, Groundnut by Rs 30/qtl to Rs 4030/qtl, sunflower and Niger seed by Rs 50/qtl to Rs 3800/qtl and Rs 3650/qtl respectively. The MSP of sesamum is increased by Rs 100/qtl to Rs 4700/qtl.

## 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.

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