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# Oilseeds Weekly Research Report

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## Executive Summary

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Soybean and meal fell on sluggish solvent extractors demand followed by lower soy meal exports and increasing edible oil imports at attractive price. However, rapeseed-mustard rebound after the prices fell following imposition of the stock limit on oilseeds in Rajasthan.

Further, fall in soybean at the international benchmark, CBOT on bearish supply scenario and lower crude which is near 7-year low pressured the domestic soybean.

The soybean planting in Brazil is underway and it is in and it is in full swing, we are expecting initial soybean planting figures from Argentina. Argentina's soy exports are likely to boost in the

Soybean, meal and rapeseed-mustard are expected feature range-bound movement with weak bias on plunge in soy meal exports, improved edible oil imports and progressive mustard seed planting in near-term.

## Outlook – Cash Market

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**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 fell on weak exports during the 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 weak-bias in near-term. Soy meal, Indore is expected to witness Rs. 31,800 – 32,000/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 and higher Malaysian and Indonesian palm oil stocks will limit the gains. The seed prices are likely to be between 5000 – 5050; levels during the week.

## International Highlights

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- ❖ IntFCStone has slashed the 2015/16 Brazil's soybean production estimate to 98.9 million tonnes from 100.45 million previously. The reduction is due to the dry weather conditions in the Northeast.
- ❖ Informa has raised the 2015/16 Brazil's soybean production to 101.4 million tonnes from 101.0 million in its previous estimate.
- ❖ Celeres too has raised their 2015/16 Brazil's production projections to 101.9 million tonnes from 97.1 million tonnes earlier.
- ❖ 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.
- ❖ 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.

- ❖ 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.
- ❖ 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.
- ❖ 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.
- ❖ 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 11 Dec. 2015), the total coverage area under *Rabi* oilseeds is reported at 65.68 lakh hectares, down 7.7% from 71.18 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported down by 8% at 57.28 lha compared to 62.21 lha during the corresponding period of last year. Groundnut at 2.26 lha vs 3.04 lha, safflower at 0.92 lha vs 0.80 lha, sunflower at 2.35 lha vs 2.15 lha, sesamum 0.23 vs 0.44 and Linseed at 2.10 lha vs 2.19 lha during the same period last year.

### State wise Area Covered under Kharif Oilseeds for Week Ending as on 11 Dec, 2015

*Area in Lakh Hectares*

State	Rapeseed/Mustard		Groundnut		Safflower		Sunflower		Sesamum		Linseed		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
Andhra Pradesh	0.00	0.00	0.24	0.29	0.00	0.01	0.05	0.17	0.04	0.20	0.00	0.00	0.41	0.75
Telangana	0.30	0.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.30	0.28
Arunachal Pradesh	1.85	2.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.85	2.67
Assam	1.08	0.76	0.00	0.00	0.00	0.00	0.02	0.01	0.00	0.00	0.29	0.12	1.39	0.89
Bihar	0.77	0.86	0.01	0.03	0.02	0.04	0.01	0.00	0.02	0.02	0.29	0.35	1.16	1.34
Chhattisgarh	1.78	1.90	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.00	0.00	1.90	1.98
Gujarat	5.34	5.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.34	5.25
Haryana	0.04	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.02
Himachal Pradesh	0.31	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.31	0.21
Jammu & Kashmir	0.73	0.69	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.07	0.09	0.80	0.79
Jharkhand	0.00	0.00	0.36	0.54	0.44	0.31	2.03	1.73	0.00	0.00	0.05	0.04	2.90	2.64
Karnataka	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kerala	5.67	6.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.07	1.07	6.74	7.53
Madhya Pradesh	0.00	0.00	0.00	0.00	0.44	0.36	0.15	0.12	0.01	0.01	0.13	0.16	0.78	0.72
Maharashtra	0.36	0.46	0.32	0.23	0.00	0.00	0.00	0.01	0.08	0.11	0.01	0.01	0.81	0.87
Odisha	0.38	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.52	0.25
Punjab	23.41	26.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	23.42	26.15

<b>Rajasthan</b>	0.00	0.00	0.30	0.72	0.00	0.00	0.04	0.03	0.09	0.09	0.00	0.00	0.44	0.86
<b>Tamil Nadu</b>	0.00	0.00	0.95	1.14	0.02	0.03	0.04	0.05	0.00	0.01	0.00	0.00	1.01	1.24
<b>Uttar Pradesh</b>	10.48	11.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.31	10.63	11.67
<b>Uttarakhand</b>	0.17	0.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.17	0.18
<b>West Bengal</b>	4.60	4.58	0.08	0.09	0.00	0.00	0.02	0.02	0.00	0.00	0.03	0.04	4.75	4.75
<b>Others</b>	0.00	0.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.13
<b>Total - All India</b>	<b>57.28</b>	<b>62.21</b>	<b>2.26</b>	<b>3.04</b>	<b>0.92</b>	<b>0.80</b>	<b>2.35</b>	<b>2.15</b>	<b>0.23</b>	<b>0.44</b>	<b>2.10</b>	<b>2.19</b>	<b>65.68</b>	<b>71.18</b>

## Soybean

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The domestic soybean edged-lower on sluggish crusher's demand owing to the widening disparity on crushing the bean followed by weak soy meal exports and higher imports of edible oil by India at attractive prices.

Feeble buying, tracking weak international market has lead to cautious buying in anticipation of further fall in bean prices.

Several crushing units of major giants in Madhya Pradesh, Maharashtra and Rajasthan are running at much lower than the crushing capacity and some are even closed.

However, the traditional domestic crushers are buying as per their need which is steady to cater 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. 3650 – 3770 a quintal (10-2-2 specification) for Dewas and Mandsaur delivery during the week.

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.

United States Department of Agriculture (USDA) in its monthly demand and supply report estimated India's 2015/16 soybean crop at 8.00 MMT in its December estimate, down 19 percent from November estimate of 9.5 MMT and down 8.75 percent from 2014/15 estimates when the soybean crop was estimated at 8.7 MMT. Reason cited for the lower production is lower projected area, lower yields due to inconsistent rainfall during the growing season and late season heat. However, Agriwatch estimates soybean crop at 9.00 MMT in 2015/16.

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 fell once again at benchmark, CBOT, after it recovered from the 6 ½ year low in the last week of November. Fall in crude which is around US \$ 35/bbl remained pressurizing factor for the international soybean.

United States Department of Agriculture in its monthly demand and supply December reported has kept the US soybean production projections at 3,981 million bushels.

USDA in the report projected global 2015/16 oilseed production at 529 MMT, down 2 MMT. Global soybean production is estimated at 320.1 MMT, down 0.9 MMT on lower soybean crop in India. Larger estimates for Canada, Russia, and Ukraine partly offset the reduction for India.

Global rapeseed production is estimated at 67.5 MMT, up 0.5 MMT on larger crop in Canada only partly offset by a lower forecast for India. Lower rapeseed crop in India is due to lower projected area, reflecting planting progress to date.

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 newly elected Argentine government will reduce export tax by 5% from 35% to 30% and abolish export taxes on wheat and corn. It will also slash the export duty 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.

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 nearing completion but it is lagging from previous year and also from 5-year average. Also a large area was 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.

Conab has increased its Brazil's 2015/16 soybean crop forecast to 102.5 million tonnes up from 102.0 million estimated in November, it has projected the bean exports of 57.5 million tonnes of the total production in 2015/16.

Brazil's 2014/16 soybean production was estimated between 96 to 99 million tonnes by various agro-consultants. Brazil's will produce record soybean in 2015/16 season.

According to China General Administration of Customs, China imported 7.39 million tons of soybeans in November 2015 compared to 5.53 million tons in October 2015, higher by 33.6 percent. Imports in November 2015 are higher by 22.6 percent from a year ago when it imported 6.03 million tons and higher by 15.4 percent year to date at 72.57 million tons.

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.

*Lower crude, Argentina's decision to cut export tax on soy, higher edible oil imports by India, poor soy meal shipments from India will keep the soybean prices under pressure in near-term.*



## Soy meal

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Soy meal fell in association with soybean, plunge in exports and weakness in international soy meal remained negative factors during the period in review.

We expect renewed seasonal domestic demand in meal from poultry industry in coming days. Poultry consumption increases in winter.

The soy meal prices are at premium in the key crushing/producing centers of Maharashtra over the centers of Madhya Pradesh, which used to be vice-versa sometimes back. This is due to the proximity to South India where the poultry units are concentrated.

The supplies for the domestic consumption are sufficient given India's soybean production. India's domestic consumption is around 4 – 4.5 million tonnes while it produces 6 to 8 million tonnes of soy meal every year, depending upon the soybean production.

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.

The overseas buyers were limited to just 5 countries including Thailand, Indonesia, Kuwait, Africa and New Zealand in November 2015.

As discussed earlier, 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.

The soy meal ex-Indore price is quoted at Rs 32,000/MT compared to Rs 34,000/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, Indore was quoted higher between Rs 32,000– 32,500/MT compared to Rs 29,000 – 30,000/MT during the corresponding period last year.

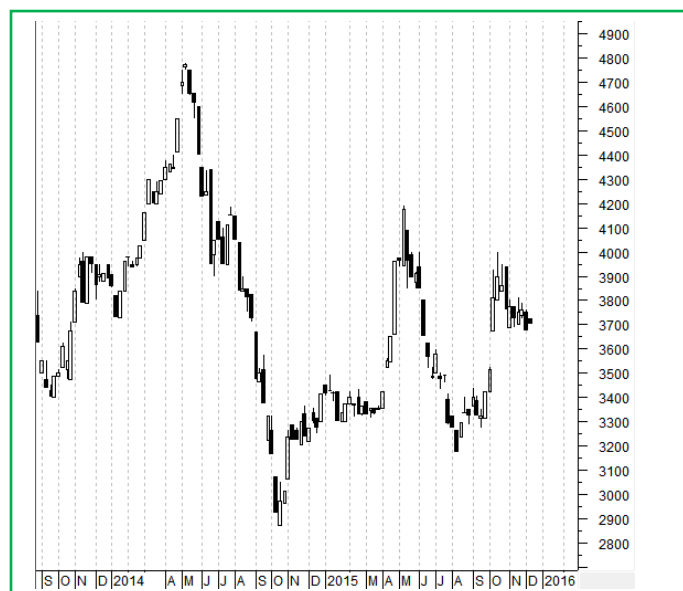
The soy meal prices are likely to remain under pressure for near-term owing to weak meal exports and sluggish global soy market in near -term.

## Technical Analysis:

### NCDEX Soybean Futures



### Soybean Spot, Indore



\*Note: Daily Chart

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

S1	S2	PCP	R1	R2
3540	3425	3742	4031	4201

- Soybean fell consecutive third week on selling pressure.
- 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 – Jan.) Week: **SELL** Below 3800. Levels: T1 – 3700; T2- 3650, SL - 3860.

## Rapeseed - Mustard Seed

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Rapeseed-mustard bounced back on improved buying after a recent fall followed by the stock limit on oilseeds in the state of Rajasthan.

However, we expect prices to further fall in coming weeks with the approaching new marketing season.

Several NGOs have started 'Sarson Satyagraha' across the country towards the concern that central government planning for the approval of genetically modified (GM) mustard. The NGOs have submitted memorandums to deputy commissioners to be put forth to the Punjab Chief Minister and Union environment minister against the promotion of GM mustard.

Mr. Umendra Dutt, executive director of NGO Kheti Virasat Mission (KVM) who is leading the movement in Punjab, said, "The issue regarding approval for commercial cultivation of GM mustard is pending with the genetic engineering appraisal committee (GEAC).

More than 400 organizations and institutes in 22 state of the country have joined 'Sarson Satyagraha'. Their concern is over soil and the affect on other crops.

USDA has reduced India's 2015/16 rapeseed-mustard production to 6 million tonnes from 7.1 million in their previous month's estimate, due to lower than expected planting this season.

In the official planting report of the ministry of agriculture, dated 03 Dec. 2015, India's planted area under rapeseed-mustard is reported down by 11% at 54.17 lakh hectares compared to 60.91lakh 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 followed by weak monsoon.*

Though, India's rapeseed extract exports are better than the soy meal shipments in terms of volume but it is lower than when it is compared with the same during the corresponding period last year. India exported around 12,845 metric tons of rapeseed extract in November 2015 compared to 39,133 metric tons during the same period last year.

Considering edible oil imports figure by Benline Agencies (India) analyzed by Agriwatch, India imported 12.11 lakh tons of edible oil in November compared to 16.5 lakh tons of edible oil imported by India in October (SEA figures). Slowdown of imports was more evident in palm and soy oil. Hike in import duty of edible oils has affected imports. Rise in prices of international edible oils aided lower imports. Depreciation of Rupee is one of the factors of lower imports.

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.

Societe Generale de Surveillance (SGS) has reported that, Malaysia's December 1-10 palm oil exports fell by 33.7 percent to 298,587 tons from 450,670 tons in corresponding period last month. Top buyers were European Union at 89,890 tons (115,466 tons), United States at 34,442 tons (20,305 tons), India at 25,550 tons (143,900 tons) and China at 1,100 tons (53,000 tons). Values in brackets are figures of corresponding period last month.

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.

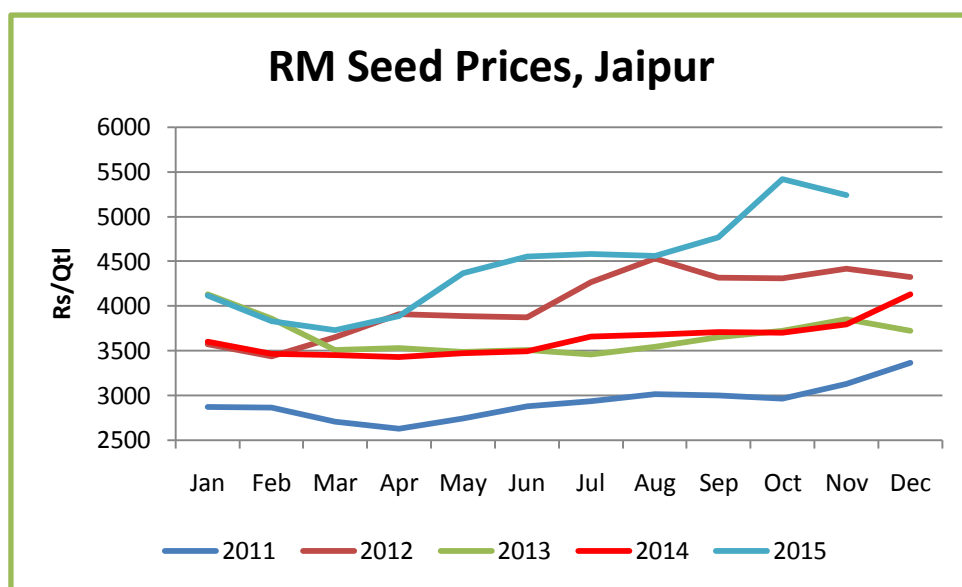
According to industry regulator Malaysian Palm Oil Board (MPOB), Malaysia's palm oil stocks rose to 2.9 MMT in November, higher by 2.57 percent from October stocks which was at 2.84 MMT. Production was down at 1.653 MMT in November v/s 2.037 MMT in October, down 18.87 percent m-o-m. Exports were down at 1.5 MMT in November v/s 1.71 MMT in October, down 12.43 percent m-o-m.

Imports in November were 0.12 MMT v/s 0.073 MMT in October, up 64 percent m-o-m.

Stocks in Malaysia were expected to rise in November on lower exports compared to October on especially on slowdown of exports to India. However, lower than expected fall in production was a surprise on El Nino. El Nino will hit production in December which could draw palm oil stocks in Malaysia.

China has restarted sales from rapeseed oil reserves to reduce stocks of rapeseed oil estimated at 5.8 MMT. A small offer was made on Friday for the sale of rapeseed oil including stocks accumulated in 2009 and 2010. China is trying to offer sales of reserves of poor quality rapeseed oil at higher prices. Efforts to reduce stocks in first half of the year had limited success.

*Outlook: The rapeseed-mustard will feature range-bound movement with weak bias, in near-term, sharp gains are ruled out owing to progressive new crop planting, weakness in Malaysian palm oil and soybean and higher edible oil inventories with India.*



## Technical Analysis:

### NCDEX RM Seed Futures



\*Note: Daily Chart

### RM Seed Spot, Jaipur



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

S1	S2	PCP	R1	R2
4510	4414	4659	4958	5110

- RM seed plunged on selling pressure, during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are easing in oversold zone.
- MACD is easing in negative territory.
- The prices are expected to feature losses during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Jan.) Week: **SELL** Below 4700. Levels: Target – 4600; T2- 4550, SL - 4760.

## Annexure

### Oil Meal Prices at Key Spot Markets:

### Soy DOC Rates at Different Centers:

Centres	Ex-factory rates (Rs/ton)		
	11-Dec-15	4-Dec-15	Parity To
Indore (MP)	32000	32500	Gujarat, MP
Kota	32000	32700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	33800	34400	Mumbai, Maharashtra
Nagpur (42/46)	33700	33800-34300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34400	34800	Andhra, AP, Kar ,TN
Latur	34000	34500	-
Sangli	34300	35600	Local and South
Sholapur	34200	35000	Local and South
Akola	33300	34400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34500	34500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32000	32700-32800	-

### Soy DOC at Port

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

International Soy DOC			
Argentina FOB USD/MT	10-Dec-15	3-Dec-15	Change
Soybean Pellets	301	320	-19
Soybean Cake Flour	301	320	-19
Soya Meal	309	328	-19
Soy Expellers	309	328	-19

<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>11-Dec-15</b>	<b>4-Dec-15</b>	<b>Change</b>
Adoni	24300	24000	300
Khamgaon	NA	NA	-
Parli	24700	24000	700
Latur	24300	23800	500

<b>Groundnut Meal (Rs/MT)</b>	<b>11-Dec-15</b>	<b>4-Dec-15</b>	<b>Change</b>
Basis 45%, Saurashtra	28000	28500	-500
Basis 40%, Saurashtra	25000	25500	-500
GN Cake, Gondal	29000	29000	Unch

<b>Mustard DOC/Meal</b>	<b>11-Dec-15</b>	<b>4-Dec-15</b>	<b>Change</b>
Jaipur (Plant delivery)	21500	21500	Unch
Kandla (FOR Rs/MT)	NA	NA	-
Sri Ganganagar	2530	2555	-25

## 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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