
Oilseeds Weekly Research Report

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Executive Summary

Soybean, soy meal and rapeseed-mustard fell in sync tracking multiple bearish global and domestic factors during the week under review.

Continued fall in crude which fell below US \$ 35/bbl during the week, Argentina's reform policies towards agriculture by the newly elected government and record soybean production and supply estimates globally this season remained negative for the soybean and soy meal market in the international and domestic market.

We expect India's 2015/16 rapeseed planting to be near previous year's level.

Soybean, meal and rapeseed-mustard are expected feature range-bound movement with weak bias on weakness in crude, plunge in soy meal exports, higher edible stocks with India after huge imports and approaching new rapeseed-mustard marketing season, in near-term.

Outlook – Cash Market

Outlook - Soybean (Spot, Indore): Soybean prices have bottomed out and are expected to feature range-bound movement with firm-bias. However, need based buying followed by weak soy meal exports, higher edible oil inventories, higher global supply scenario and weakness in crude will limit the gains in near-term. The prices are expected to feature mild gains and witness 3650 – 3750 levels (Indore, Plant basis).

Outlook – Soy meal: 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 in near-term. Soy meal, Indore is expected to witness Rs. 32,100 – 32,500/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 ahead new marketing season, besides higher Malaysian and Indonesian palm oil stocks will continue to pressure the market. The seed prices are likely to be between 4925 – 5000; levels during the week.

International Highlights

- ❖ In the National Oilseed Processors Association, NOPA, December report, the US soybean crush is reported lower than the expected. This is despite the record soybean harvest during the month.
- ❖ NOPA reported that its members processed 156.134 million bushels of soybean in November, down from 158.895 million during October. Lowest November crush since 2011.
- ❖ Franca Junior has lowered its forecast for Brazil's 2015/16 soybean crop to 97.9 million tonnes from 101.1 million in its previous estimated.
- ❖ Brazil is expected to export 55 million tonnes of soybean in 2015/16 up compared to 53.8 million tonnes forecasted in October by Abiove.
- ❖ FCStone 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 Brazil's soybean production for 2015/16 to 101.4 million tonnes from 101.0 million in its previous estimate.
- ❖ Celeres too has raised their 2015/16 projections for Brazil's production to 101.9 million tonnes from 97.1 million tonnes earlier.
- ❖ Brazil is expected to export 55 million tonnes of soybean in 2015/16 up compared to 53.8 million tonnes forecasted in October by Abiove.
- ❖ Brazil's newly planted soybean crop is hit by the rust fungus and the incidences nearly doubled, compared to 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 corresponding 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 lesser than previously estimated 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.
- ❖ 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	0.00	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
Assam	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
Bihar	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
Chhattisgarh	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
Gujarat	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
Haryana	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
Himachal Pradesh	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
J&K	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
Jharkhand	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
Karnataka	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
Kerala	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

Madhya Pradesh	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
Maharashtra	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
Odisha	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
Punjab	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
Rajasthan	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
Tamil Nadu	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
Uttar Pradesh	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
Uttarakhand	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
West Bengal	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
Others	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
All-India	56.98	61.93	2.26	3.04	0.92	0.80	2.35	2.15	0.23	0.44	2.10	2.19	65.38	70.90

Soybean

The domestic soybean fell on bearish domestic and global factors during the week under review. Continued disparity on crushing the bean attributed to weak soy meal exports and huge edible oil imports at competitive prices leading to higher inventories at Indian ports remained negative for the bean.

Gyrating factors like India's soy meal exports are multi-year low, and improved global soybean supply scenario in association with lower crude remained dominant over the soybean market.

Need based and cautious buying by the solvent extractors, to cater the domestic soy meal and other soy products needs like soy milk, nuggets and soy flour, is featured in the key cash markets.

Crushing bean is currently not viable for several crushing players including the international giants due to weak soy meal exports commitments. Several crushing units of major giants in Madhya Pradesh, Maharashtra and Rajasthan are running at much lower crushing capacity and some are even closed.

ITC showed selling buying interest in Dewas, Ujjain, Mandsaur, Neemuch while ADM had selling interest in soybean from Dewas, Khandwa and Mandsaur during the week.

The major buyers in Madhya Pradesh are as follows: Cargill, ADM, Adani, Bansal, Khandwa Oil, Ruchi, Agrawal, Neemuch, Betul Oil, Prakash, Bajrang, 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 continued to fall week-on-week and 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 remained weak initially during the week but it rallied towards the weekend on Brazil crop concern on dry Brazil weather with lowered estimates of Brazilian soybean. This eventually led to short-covering in benchmark, CBOT.

Overall, the international soybean is weak, near 6 ½ year low, on bearish global supply scenario, recent Argentina currency move and lower crude which is below US \$ 40/bbl.

Argentina's decision to devalue its currency has pressured the international soybean benchmark, CBOT, which was already weak due to bearish global supply scenario.

The unofficial exchange rate is currently around 14.2 pesos , compared with the official exchange rate of 9.8275 - ARS=RAS.

The measure will lead to an aggressive selling in soy and its products by Argentina, increasing the soy meal and bean exports from the country in coming days.

Argentina's currency – Peso, devaluation will make the exports of soybean and its products more competitive and more profitable to farmers. The step will boost the grain supplies including soy in the international market.

Argentina now has full access to US dollars, since 2011, after newly elected government permitted the exchange rate to float. The policy change has prompted around 26.5% devaluation of the peso.

In the National Oilseed Processors Association, NOPA, December report, the US soybean crush is reported lower than the expected. This is despite the record soybean harvest during the month.

NOPA reported that its members processed 156.134 million bushels of soybean in November, down from 158.895 million during October. Lowest November crush since 2011.

The market and the analysts were expecting November crush of 161.663 million bushels and forecasts were between 157.675 million to 165.400 million.

This indicates that the overseas demand was poor and thus the CBOT remained weak in previous days.

In Brazil the real soybean crop situation is not as favourable as several government or private analysts estimates indicate.

The global supplies of soybean would still be ample even if the Brazil's soybean crop outturn falls by 3 – 5 million tonnes from the private estimates the global supplies of soybeans would still be ample.

Brazil is expected to export 55 million tonnes of soybean in 2015/16 up compared to 53.8 million tonnes forecasted in October by Abiove.

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.

Franca Junior has lowered its forecast for Brazil's 2015/16 soybean crop to 97.9 million tonnes from 101.1 million in its previous estimated.

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

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 Argentina currency move and export tax policies on grains, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will keep the soybean prices under pressure in near-term.

Soy meal

Soy meal eased in sync with soybean primarily on weak exports and plunge in the international soybean benchmark, CBOT.

India's soy meal exports are facing tough price competition mainly from the South America. Under the leadership of Argentina, world exports of soya meal are expected to rise by 3.3 Mn T in Oct/Sept 2015/16.

Besides, the soy meal future in the benchmark, CBOT, with the most actively month contract, January, hit fresh low of US \$ 266.4 a short ton. The front-month contract had hit lowest price since April 12, 2010.

However, the domestic soy meal demand is steady and intact mainly from poultry industry. Poultry consumption increases in winter.

The soy meal prices continued to be 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. At Sangli it was quoted at Rs 34,800/MT compared to Rs 32,300/MT in Indore, Friday.

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 soy meal prices are unlikely to get competitive to South American meal prices due to higher productivity in soybean in S. America and improved demand shift towards the region.

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

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

Few countries 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'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 corresponding 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 compared to 110,806 tons in November, 2014 showing a decrease of 92% over the corresponding period of last year: SEA

On a financial year basis, the export during April'2015 to November'2015 is 55,889 tons compared to 250,904 tons in the corresponding 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 28,500 – 29,500/MT during the corresponding period last year.

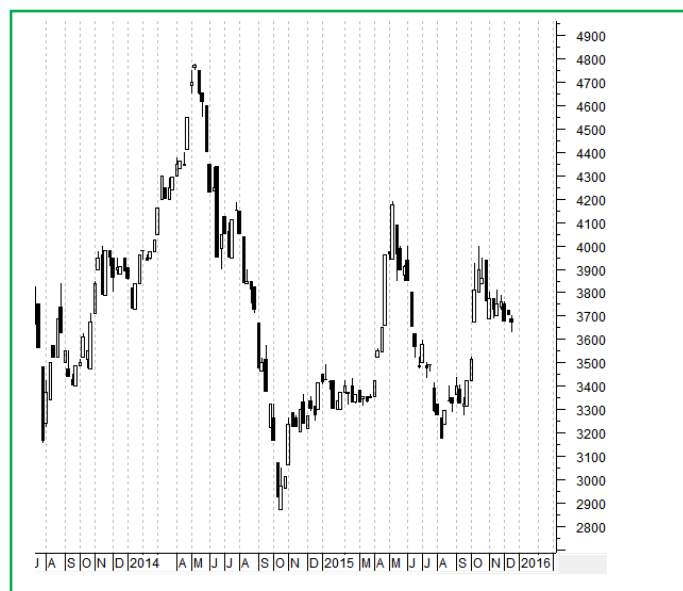
The soy meal prices have bottomed out are expected to feature mild gains, however, weak meal exports and sluggish global soy market will limit sharp gains in near -term.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Jan. contract

S1	S2	PCP	R1	R2
3425	3267	3783	4093	4233

- Soybean rebound on renewed buying during the week.
- Prices closed above 18-day EMA.
- RSI and stochastic are rising in neutral region.
- MACD is rising in the positive territory.
- The prices are expected to feature gains in the coming week.
- Trade Recommendation (NCDEX Soybean – Jan.) Week: **BUY** Above 3680. Levels: T1 – 3780; T2- 3850, SL - 3620.

Rapeseed - Mustard Seed

Rapeseed-mustard fell on weak buying by the solvent extractors in anticipation of further fall in the prices. The prices are gradually falling after it hit all-time high in October.

Only need based buying in seed is featured, by the solvent extractors, ahead new marketing season.

The newly planted mustard seed crop is under development phase and it is mostly in flowering stage followed by pod formation stage. There are no reports of crop damage due to any disease or any abnormal conditions.

Weather will play a vital role in productivity, which is currently normal and conducive in the key growing regions of Rajasthan, Uttar Pradesh, Madhya Pradesh, Haryana and West Bengal.

However, there are some reports of crop damage in parts of Alwar, Rajasthan.

Prolonged fog and cold wave are the conditions which deteriorate the standing mustard seed crop and currently, both the conditions are below the threat level.

The planting is already delayed by 15 – 20 days from the normal period due to the absence of soil moisture and this will eventually push the harvesting to

In the official planting report of the ministry of agriculture, dated 11 Dec. 2015, India's planted area under rapeseed-mustard is reported down by 8% at 57.28 lakh hectares compared to 62.21 lakh hectares during the corresponding period last year.

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

We expect 2015/16 area under rapeseed-mustard to 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 it is lower compared to the exports 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.

Solvent Extractors Association (SEA) has reported that, India's November 2015 imports of edible oils rose by 14 percent y-o-y, at 13.38 LT compared with 11.49 LT in November 2014. Crude oil to refined oil ratio fell to 83 percent from 95 percent y-o-y. Palm oil imports were 8.74 LT (7.96 LT), higher by 9.8 percent y-o-y. CPO imports were 6.27 LT (7.13 LT), lower by 12 percent y-o-y. RBD Palmolein was at 2.32 LT (0.56 LT), up by 314 percent y-o-y. Crude Palm Kernel oil was at 0.15 LT (0.28 LT), lower by 46.42 percent y-o-y. Soy oil was at 2.62 LT (1.21 LT), higher by 117 percent y-o-y. Sunflower oil was at 1.78 LT (1.94 LT), lower by 8.24 percent y-o-y. Rapeseed (Canola) oil was at 0.25 LT (0.37 LT), down 32.4 percent y-o-y. Values in brackets are figures of November 2014.

India's edible oil at ports and in pipelines rose to 24.30 LT on 1st December 2015 compared to 23.70 LT on 1st November 2015, higher by 2.47 percent m-o-m. Stocks at ports are estimated at 10.2 LT (CPO 5 LT, RBD Palmolein 1.85 LT, Degummed Soybean Oil 1.55 LT, Crude Sunflower Oil 1.3 LT and 0.5 LT of Rapeseed

(Canola) Oil) and about 14.10 LT in pipelines. India is holding stocks equivalent to 46 days of requirement in November 2015, up from 44 days in October 2015. India's monthly requirement is around 16 LT of edible oil for 30 days of stock.

Indonesia and Malaysia have 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.

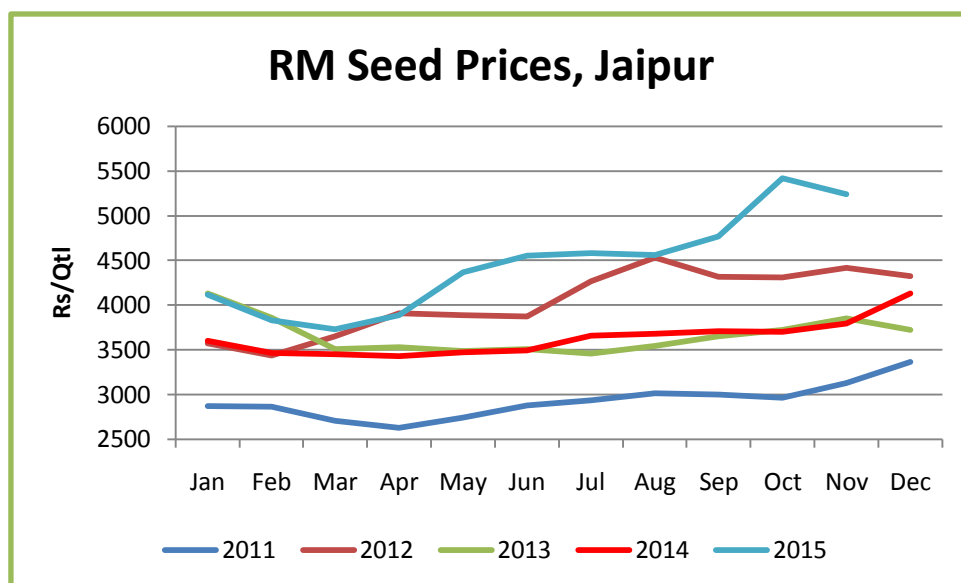
This has made the palm oil prices competitive in the in the global market leading surge in the India's imports.

According to Societe Generale de Surveillance (SGS), Malaysia's December 1-15 palm oil exports fell by 34.10 percent to 463,618 tons (703,768 tons). Top buyers were European Union at 149,020 tons (166,839 tons), United States at 46,942 tons (42,855 tons), India at 43,300 tons (181,900 tons) and China at 20,100 tons (81,500 tons). Values in brackets are figures of the 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.



According to Indonesia Palm Oil Association (GAPKI), Indonesia's palm and palm kernel oil exports fell in November by 9.4 percent at 2.385 MMT from 2.61 MMT in October 2015. Top buyers were India at 506,390 tons (679,380 tons), China at 436,910 tons (378,970 tons), European Union at 418,050 tons (324,990 tons), Pakistan at 158,950 tons (129,960 tons), Bangladesh at 165,210 tons (99,960 tons) and Middle East at 165,210 tons (172,410 tons). Values in brackets are figures of October 2015.

China has restarted sales from rapeseed oil reserves to reduce stocks of rapeseed oil estimated at 5.8 MMT, including stocks accumulated in 2009 and 2010. China's efforts to reduce stocks in first half of the year had limited success.

Outlook: The rapeseed-mustard will continue feature range-bound movement with weak bias, in near-term, sharp gains are ruled out owing ahead new season, 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
4357	4300	4545	4887	5029

- RM seed continued downtrend, 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 4645. Levels: Target – 4445; T2- 4400, SL - 4705.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers:

Centres	Ex-factory rates (Rs/ton)		
	18-Dec-15	11-Dec-15	Parity To
Indore (MP)	32300	30306	Gujarat, MP
Kota	32200	30200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	33300	32000	Mumbai, Maharashtra
Nagpur (42/46)	33400	31500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34500	32100	Andhra, AP, Kar ,TN
Latur	34300	31900	-
Sangli	34800	32300	Local and South
Sholapur	34700	32000	Local and South
Akola	33000	31200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34200	32400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32000	32300	-

Soy DOC at Port

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

International Soy DOC			
Argentina FOB USD/MT	17-Dec-15	10-Dec-15	Change
Soybean Pellets	302	301	1
Soybean Cake Flour	302	301	1
Soya Meal	310	309	1
Soy Expellers	310	309	1

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	18-Dec-15	11-Dec-15	Change
Adoni	24300	24300	Unch
Khamgaon	NA	NA	-
Parli	24700	24700	Unch
Latur	24300	24300	Unch

Groundnut Meal (Rs/MT)	18-Dec-15	11-Dec-15	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	24700	25000	-300
GN Cake, Gondal	28000	29000	-1000

Mustard DOC/Meal	18-Dec-15	11-Dec-15	Change
Jaipur (Plant delivery)	21000	21500	-500
Kandla (FOR Rs/MT)	NA	NA	-
Sri Ganganagar	2475	2530	-55

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

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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