
Oilseeds Weekly Research Report

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Executive Summary

Soybean, soy meal and rapeseed-mustard featured losses in tandem, tracking losses in the international market and weak domestic fundamental.

Forecast of beneficial rains over key soybean growing regions of Brazil and remained bearish while buyers refrained themselves from active buying in the domestic cash markets anticipating further fall in the prices. Besides, soy meal fell to a 5-1/2 year low at CBOT.

Again, weakens in crude which is around US \$ 37/bbl continued to remain bearish for the market.

Rapeseed-mustard crop is under development stage and there are no reports of crop damage in any of the key growing regions.

Soybean, meal and rapeseed-mustard are expected to feature range-bound movement with weak bias on forecast of beneficial rains in Brazil's key soybean growing states, weakness in crude, lower soy meal exports from India, higher edible oil 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 are expected to feature range-bound movement with weak-bias. Weak soy meal exports forecast of rains in Brazil, higher edible oil inventories, higher global supply scenario and weakness in crude will continued 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: Attractive soy meal price in South America has led to demand shift to the region and Indian meal exports were badly hit last two seasons. Indian meal exporters are advised to explore new markets and aggressively try to regain the lost markets of peak exports 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. 32,500 – 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 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 4875 – 4900; levels during the week.

International Highlights

- ❖ USDA reported export sales of US soybeans in the week to Dec. 24 at 478,600 tonnes which is below trade expectations for 1.0 million to 1.4 million tonnes.
- ❖ USDA reported private exporters sold 119,000 tonnes of US soybeans to China for 2015/16 delivery.
- ❖ About half of the standing soybean crop in the Brazil's largest growing state of Mato Grosso has been damaged due to incessant rains. The Reuters study showed about 20% of the planted area was in "very bad" condition, while 23 percent was in "bad" condition.
- ❖ 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.
- ❖ In the National Oilseed Processors Association, NOPA, December report, the US soybean crush is reported lower than 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 estimate.
- ❖ Brazil is expected to export 55 million tonnes of soybean in 2015/16 higher compared to 53.8 million tonnes forecasted in October by Abiove.
- ❖ FCStone has slashed Brazil's soybean production estimate for 2015/16 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'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 continue 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 exchange 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.
- ❖ 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 01 Jan. 2016), the total coverage area under *Rabi* oilseeds is reported at 71.47 lakh hectares, down 6.1% from 76.11 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported down by 5.6% at 60.86 lha compared to 64.44 lha during the corresponding period of last year. Groundnut at 3.31 lha vs 4.26 lha, safflower at 1.04 lha vs 0.91 lha, sunflower at 2.64 lha vs 2.58 lha, sesamum 0.37 vs 0.67 and Linseed at 2.58 lha vs 2.88 lha during the same period last year.

State wise Area Covered under Kharif Oilseeds for Week Ending as on 01 Jan. 2016

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	0.56	0.49	0.00	0.01	0.09	0.25	0.07	0.27	0.00	0.00	0.80	1.10
Arunachal Pradesh	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
Assam	2.05	2.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.05	2.92
Bihar	1.21	1.22	0.00	0.00	0.00	0.00	0.02	0.02	0.00	0.00	0.36	0.32	1.59	1.56
Chhattisgarh	1.07	1.18	0.05	0.04	0.05	0.06	0.03	0.02	0.02	0.02	0.42	0.49	1.68	1.85
Gujarat	1.84	1.93	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.00	2.00	2.04
Haryana	5.80	5.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.80	5.25
Himachal Pradesh	0.04	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.03
J&K	0.31	0.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.31	0.29
Jharkhand	0.73	0.69	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.07	0.20	0.80	0.90
Karnataka	0.00	0.00	0.43	0.61	0.50	0.35	2.13	1.88	0.00	0.00	0.06	0.05	3.14	2.91
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	6.23	6.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.17	1.07	7.40	7.53
Maharashtra	0.00	0.00	0.00	0.00	0.46	0.39	0.16	0.15	0.01	0.01	0.16	0.17	0.87	0.80
Odisha	0.65	1.01	0.57	0.91	0.00	0.00	0.02	0.05	0.15	0.25	0.05	0.19	1.48	2.45
Punjab	0.04	0.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.18	0.30
Rajasthan	24.25	26.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	24.26	26.42
Tamil Nadu	0.00	0.00	0.58	0.87	0.00	0.00	0.05	0.04	0.10	0.09	0.00	0.00	0.74	1.01
Telengana	0.00	0.01	1.00	1.25	0.03	0.03	0.04	0.09	0.00	0.01	0.00	0.00	1.08	1.41
Uttar Pradesh	11.06	11.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.19	0.32	11.25	11.74
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	4.74	4.74	0.12	0.09	0.00	0.00	0.08	0.08	0.01	0.02	0.04	0.05	5.03	5.01
Others	0.37	0.13	0.00	0.00	0.00	0.00	0.02	0.00	0.02	0.00	0.06	0.00	0.00	0.13
All-India	60.86	64.44	3.31	4.26	1.04	0.91	2.64	2.58	0.37	0.67	2.58	2.88	71.47	76.11

Soybean

Bearish sentiments were prevalent in the domestic soybean in line with the international soy market during the week under review.

Further, dull trade activity was featured during the week owing to festivities and religious occasions. The trade volume was lower in the cash market and need based buying was featured during the period and the supplies reduced from the recent normal levels.

Continued weak soy meal exports from India and huge edible imports in recent months at attractive prices have led to the higher stock at Indian ports.

However, the domestic soy meal demand from mainly the poultry units remained slightly supportive for the bean in recent days.

The factors consequently widened the disparity on crushing the beans with limited buying in the key cash markets. Crushing bean continued to be unviable for several crushing players including the international giants operating in India.

The major crushing giants refrained from aggressive buying and crushing in Madhya Pradesh, Maharashtra and Rajasthan and the crushing units are running at much lower crushing capacity (below 30%) while some are closed due to unviability on crushing.

ITC had buying interest around Rs 38,00/Qtl in Dewas, Ujjain, Mandsaur and Neemuch, while ADM had selling interest in soybean from Dewas, Khandwa and Mandsaur on as is where is basis during the week.

The major buyers in Madhya Pradesh are as follows: SSA Mandideep, 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, Mahakali, Mahalaxmi, Dhanuka, Khyati, Premier, Dhan Laxmi, ITC, Dhanuka Soy, Indian Solvent (ABIS) and Advantage Overseas (10-2-2 specification) for Dewas and Mandsaur delivery during the week.

The soybean supplies fell week-on-week and were lower compared to the corresponding period last, this is due to the decline in India's soybean output.

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 featured losses on forecast of much-needed rains in the key soybean belts of Brazil during the week under review.

Besides, USDA reported export sales of US soybeans in the week to Dec. 24 at 478,600 tonnes which is below trade expectations for 1.0 million to 1.4 million tonnes.

USDA reported private exporters sold 119,000 tonnes of US soybeans to China for 2015/16 delivery.

Further, the trade was dull with drastic fall of volume due to festivities in the international market. No major developments happened or discussed during the period.

Informa Economics, private analytics, has slashed the US 2016 soybean plantings to 84.537 million acres, from 85.3 million projected in its previous forecast. US cultivators planted 83.2 million acres of soybeans in 2015, according to USDA.

AGR Brasil has slightly raised its soybean forecast of Brazil's 2015/16 to 100.6 million tonnes from 100.5 million.

There were reports of severe crop damage of Brazil's due to dry weather and eventually moisture stress recently. The recent forecast of beneficial rains will limit the crop losses as it will revive the crop under stress.

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

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.

Franca Junior has already 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 2015/16 soybean production was lowered and was estimated between 96 to 99 million tonnes by various agro-consultants. Despite crop losses, Brazil will produce record soybean in 2015/16 season.

The weather in Argentina continues to be favourable. Lower than expected farmer's selling in Argentina has lent support to the international soybean during the week.

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.

Forecast of rains in Brazil's soybean growing region, lower crude, Argentina's 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 witnessed losses in association with soybean. Weak soy meal exports from India and fall in international soy meal continued to remain bearish for the domestic market.

Soy meal at CBOT fell 5-1/2 year low during the week. January soy meal fell to US \$ 265.40 per short ton which is the lowest spot price on a continuous chart since April 2010.

Record soybean production in US and likely all-time high South American soybean output remained negative for the market.

However, steady domestic meal demand is somewhat lending support to the market. The domestic demand is mainly from poultry and poultry feed manufacturing units.

At Sangli, Maharashtra soy meal was quoted at Rs 36,000/MT compared to Rs 33,000/MT in Indore, M P. on Friday. Higher meal price of Maharashtra is due to the proximity to South India where the poultry units are concentrated.

There is a freight advantage for the South-Indian poultry units from Maharashtra over Madhya Pradesh.

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.

The domestic meal supplies will be surplus with weak overseas demand for the non-GM soy meal which India was the largest exporter 2 years back.

The overseas buyers of Indian soy meal were limited to Thailand, Indonesia, Kuwait, Africa and New Zealand last month.

Few countries have started importing soybean to crush at their homeland 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 33,000 – 33,500/MT compared to Rs 29,000 – 30,500/MT during the corresponding period last year.

The soy meal prices will feature range-bound movement with weak bias on sluggish exports from India and bearish global supply scenario Win near -term.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Jan. contract

S1	S2	PCP	R1	R2
3510	3367	3735	3956	4093

- Soybean edged-lower on selling pressure during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are falling in neutral region.
- MACD is falling in the negative territory.
- The prices are expected to feature losses in the coming week.
- Trade Recommendation (NCDEX Soybean – Jan.) Week: **SELL** Below 3835. Levels: T1 – 3735; T2- 3700, SL - 3895.

Rapeseed - Mustard Seed

Rapeseed-mustard featured losses ahead new marketing season, during the week under review. The losses are expected further too.

Further, losses in BMD CPO remained negative for the domestic seed market.

Nearing new crop seed harvest which is fetched at much lower prices with the start of new marketing season.

India's rapeseed mustard seed crop is under pod formation stage. The crop is under good condition. There are no reports of crop damage due to any disease or any abnormal conditions.

The weather temperature in key mustard seed growing belts is above 4 – 5 degrees centigrade and overall, the weather is good which is currently normal and conducive, in the key growing regions of Rajasthan, Uttar Pradesh, Madhya Pradesh, Haryana and West Bengal.

Besides, there is no forecast of adverse (prolonged cold wave and ground fog) weather for the crop in near-term and no forecast of rains by IMD.

In the official planting report of the ministry of agriculture, dated 01 Jan. 2016, India's planted area under rapeseed-mustard is reported down by 6% at 60.86 lakh hectares compared to 64.44 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 farmers' planting intentions reduced from initial figures owing to the inadequate soil moisture followed by weak monsoon.

The harvesting of the crop is expected to be delayed by 15 – 20 days this season, due to the delayed planting this season. Normally the early sown crop is harvested towards the end of January.

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.

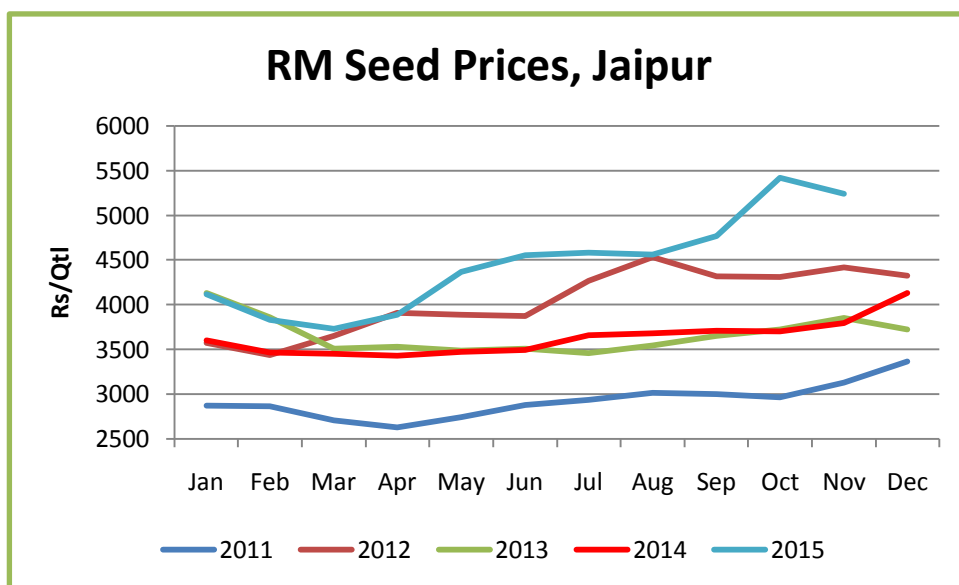
India's edible oil at ports and in pipelines rose to 24.30 LT on 1st December 2015 compared to 23.70 LT on 1st November 2015, higher by 2.47 percent m-o-m. Stocks at ports are estimated at 10.2 LT (CPO 5 LT, RBD Palmolein 1.85 LT, Degummed Soybean Oil 1.55 LT, Crude Sunflower Oil 1.3 LT and 0.5 LT of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

Malaysia has kept palm oil export duty unchanged at zero. Tax is calculated at a reference price of 2,033.94 ringgit (\$472.24) per ton for January. Price above 2,250 ringgit per ton is taxed, starting from 4.5 percent to a maximum of 8.5 percent. Besides, Indonesia too has kept palm oil export duty to zero for January. Both have kept the export tax at zero since September 2014 to ease their palm oil stocks.

According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's December 1-25 palm oil exports fell by 16.5 percent to 1,015,105 tons from 1,215,953 tons in corresponding period last month. Top buyers were European Union at 266,465 tons (285,064 tons), India at 203,400 tons (251,090 tons), United States at 101,712 tons (78,705 tons), Pakistan at 39,500 tons (27,000 tons) and China at 22,200 tons (139,410 tons).

Values in brackets are figures of last month.



However, Central and South America palm oil shipments increased sharply by 17% in Jan/Dec 2015, which clearly indicates the demand diversion from South East Asia to S. America.

According to Societe Generale de Surveillance (SGS), Malaysia's December palm oil exports fell by 5.9 percent to 1,272,150 tons from 1,351,478 tons in November 2015. Top buyers were European Union at 297,015 tons (317,844 tons), India at 293,700 tons (287,590 tons), United States at 108,342 tons (82,505 tons), China at 92,055 tons (164,010 tons) and Pakistan at 39,500 tons (27,000 tons). Values in brackets are figures of November 2015.

According to Solvent Extractors Association (SEA), India should increase import duty on refined edible oils from 20 percent to 27.5 percent. This will reduce import of refined edible oil due higher duty differential from crude edible oils and refined edible oils from 7.5 percent to 15 percent. Presently duty differential is 7.5 percent (present import duty on crude edible oil is 12.5 percent and 20 percent for refined edible oil).

This should increase the capacity utilization of Indian refiners. At present import of refined edible oils is cheaper than domestic produced edible oils especially RBD palmolein. This has led to surge in imports of RBD palmolein in November. SEA has continuously maintained that duty differential should be 15 percent between crude edible oils and refined edible oils.

China continues 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 to feature range-bound movement with weak bias, in near-term, sharp gains are ruled out ahead of new season, weakness in veg-oil complex in the international benchmark, BMD and CBOT and higher edible oil inventories with India will continue to pressure the seed market in near-term.

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
4100	4050	4277	4681	4826

- RM seed featured sharp fall, during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are rising in neutral zone.
- MACD is rising in negative territory.
- The prices are expected to feature losses during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Jan.) Week: **SELL** Below 4350. Levels: Target – 4250; T2- 4200, SL - 4410.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	31-Dec-15	24-Dec-15	Parity To
Indore (MP)	33000	32300	Gujarat, MP
Kota	32800	32200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	33800	33300	Mumbai, Maharashtra
Nagpur (42/46)	34500	33400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35400	34500	Andhra, AP, Kar ,TN
Latur	34800	34300	-
Sangli	36000	34800	Local and South
Sholapur	35200	34700	Local and South
Akola	34200	33000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	35200	34200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32800	32000	-

Soy DOC at Port

Centers	Port Price	
	31-Dec-15	24-Dec-15
Kandla (FOR) (INR/MT)	NA	NA
Kandla (FAS) (USD/MT)	NA	NA

International Soy DOC

Argentina FOB USD/MT	30-Dec-15	24-Dec-15	Change
Soybean Pellets	NA	295	-
Soybean Cake Flour	NA	295	-
Soya Meal	NA	303	-
Soy Expellers	NA	303	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	31-Dec-15	24-Dec-15	Change
Adoni	24000	24000	Unch
Khamgaon	NA	NA	-
Parli	24000	24000	Unch
Latur	23500	23500	Unch

Groundnut Meal (Rs/MT)	31-Dec-15	24-Dec-15	Change
Basis 45%, Saurashtra	28500	29000	-500
Basis 40%, Saurashtra	25500	26000	-500
GN Cake, Gondal	29000	30000	-1000

Mustard DOC/Meal	31-Dec-15	24-Dec-15	Change
Jaipur (Plant delivery)	21500	21200	300
Kandla (FOR Rs/MT)	21200	21500	-300
Sri Ganganagar	2435	2555	-120

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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