
Oilseeds Weekly Research Report

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Executive Summary

Soybean and meal fell while rapeseed-mustard posted mild gains during the week under review. Fall in crude, improved Brazilian soybean crop condition followed by rains and lower soy meal exports remained negative for India's soybean.

However, better than expected Chinese soybean demand for 2015/16 season limited the losses.

Rapeseed-mustard crop is in development stage and the growers are concerned on the possible loss of yield potential due to the higher than the normal weather temperature in the key growing belts.

Soybean, meal and rapeseed-mustard are expected to feature range-bound movement with weak bias on Brazil's improved crop condition, 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 beneficial rains in Brazil, higher edible oil inventories, higher global supply scenario and weakness in crude will continue to pressurize the market in near-term. The prices are expected to feature mild losses and witness 3625 – 3750 levels (Indore, Plant basis).

Outlook – Soy meal: Competitive 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 of 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 4650 – 4700; levels during the week.

International Highlights

- ❖ 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.
- ❖ China the largest soybean importer is expected to purchase 2 million tonnes more in 2015/16 at 80 million tonnes, up 2.1% compared to 2014/15 on likely higher crushing demand in the new marketing season, said China National Grain and Oils Information Center.
- ❖ Safras & Mercado, Brazilian analyst, has slashed its forecast for Brazil's 2015/16 soybean crop by 561,000 tonnes, citing losses in the Northeast and in parts of top growing state Mato Grosso due to dry weather. Safras & Mercado's production estimates are still record crop of 99.8 million tonnes which is lower 0.56% from the December forecast of 100.4 million tonnes.
- ❖ Lanworth, US crop forecaster has projected Brazil's 2015/16 soybean production to a record 103.0 million tonnes just after Conab, the Brazil's government crop supply agency, reduced its projections citing dry weather in top soy growing belts in November and December.
- ❖ Conab, the Brazil's government crop supply agency, has slashed the Brazil's 2015/16 soybean production forecast to 102.1 million tonnes from 102.5 million projected in December.
- ❖ AgRural, Brazilian consultancy, has slashed its forecast for the 2015/16 soybean crop to 98.7 million tonnes from 99.7 million citing incessant irregular rains over the major soybean growing states including Mato Grosso, Maranhao, Tocantins, Piaui and Bahia.
- ❖ 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 1 million tonnes of their forecast for Brazil's 2015/16 soybean crop to 97.8 million tonnes followed by initial losses on yield output due to dry weather condition in the key soybean growing areas in November and December.
- ❖ However, Informa has kept its Brazil's soybean forecast of 2015/16 unchanged at 101.4 million tonnes.

- ❖ Celeres has raised their 2015/16 projections for Brazil's production to 101.9 million tonnes from 97.1 million tonnes earlier.
- ❖ EU soybean purchases are seen increasing to 14.6 Mn T this season and crushings may improve by 1.0 Mn T to a multi-year high of 15.0 Mn T.
- ❖ 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.
- ❖ 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.
- ❖ 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.

Sown Area – *Rabi* Oilseeds, India

In the official *Rabi oilseeds* planting report, by the Ministry of Agriculture, (week ending 08 Jan. 2016), the total coverage area under *Rabi* oilseeds is reported at 74.46 lakh hectares, down 4.1% from 77.61 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported down by 3.2% at 62.76 lha compared to 64.84 lha during the corresponding period of last year. Groundnut at 3.78 lha vs 4.81 lha, safflower at 1.05 lha vs 0.93 lha, sunflower at 2.78 lha vs 2.66 lha, sesamum 0.48 vs 0.75 and Linseed at 2.83 lha vs 3.03 lha during the same period last year.

State wise Area Covered under Kharif Oilseeds for Week Ending as on 08 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	0.64	0.54	0.00	0.01	0.09	0.30	0.07	0.31	0.00	0.00	0.91	1.24
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	2.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.05	2.94
Bihar	1.21	1.22	0.00	0.00	0.00	0.00	0.02	0.02	0.00	0.00	0.36	0.33	1.59	1.57
Chhattisgarh	1.14	1.28	0.08	0.06	0.05	0.06	0.05	0.02	0.02	0.02	0.45	0.55	1.83	2.03
Gujarat	1.85	1.93	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.00	2.02	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	1.79	0.80	0.00	0.00	0.00	0.01	0.01	0.00	0.00	0.00	0.25	0.20	2.05	1.01
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	6.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.17	1.14	7.40	7.77
Maharashtra	0.00	0.00	0.00	0.00	0.46	0.40	0.16	0.16	0.01	0.01	0.16	0.18	0.88	0.83
Odisha	0.84	1.01	0.74	0.91	0.00	0.00	0.06	0.05	0.22	0.25	0.08	0.19	1.99	2.45
Punjab	0.40	0.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.54	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	0.69	1.26	0.00	0.00	0.05	0.05	0.11	0.12	0.00	0.00	0.87	1.45
Telengana	0.00	0.01	1.01	1.26	0.03	0.04	0.05	0.10	0.01	0.02	0.00	0.00	1.11	1.45
Uttar Pradesh	11.22	11.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.19	0.32	11.41	11.74
Uttarakhand	0.18	0.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.18	0.18
West Bengal	4.76	4.74	0.19	0.17	0.00	0.00	0.14	0.09	0.01	0.02	0.05	0.05	5.22	5.09
Others	0.38	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	62.76	64.84	3.78	4.81	1.05	0.93	2.78	2.66	0.48	0.75	2.83	3.03	74.46	77.41

Soybean

Soybean witnessed weak tone on feeble buying interest by the bean processors owing to negative parity on crushing them during the week under review.

The bean supplies were lower in the key cash market centers due to *Amavasya and Makar Sankranti*, besides the trade volume was quite low during the week.

The soy meal export enquiries continued to be poor and the shipments are multi-year low due to the demand shift to South America owing to the competitive meal price and fall in the non-GM meal demand from the traditional buyers like Japan and South East Asian countries in huge volume.

Besides, huge edible oil imports at the attractive prices in previous months have increased the oil stock at key ports. Comfortable inventories continued to pressure the soybean market making it unviable for crushing the beans.

The major poultry giant, Suguna, has imported a huge quantity of soy meal of Ukraine origin at competitive price.

However, the domestic soy meal demand mainly the poultry units limited the losses. This is due to the seasonal rise in the poultry consumption.

The major solvent extractors continued to refrain from aggressive buying and crushing while most of the crushing units are running at much lower crushing capacity and some are closed.

ADM continues to have selling interest in soybean from Dewas, Khandwa and Mandsaur on as is where is basis even this week. ITC was out of the market to buy the bean this week.

The major buyers in Madhya Pradesh are as follows: Amrit Mandsaur, ABIS Rajnandgaon, Laxmi Solvex, Sanwariya – Itarasi, SSA Mandideep, Adani, Cargill, 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, Dhanuka Soy, Indian Solvent (ABIS) and Advantage Overseas (10-2-2 specification) for Dewas and Mandsaur delivery during the week.

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

International:

The international soybean extended gains on downward revision of US soybean crop in the USDA monthly supply and demand report and better than expected Chinese soybean buying during the period under review.

In the monthly World Agriculture Supply and Demand report, the USDA has reduced the US soybean yield to 48 bushels per acre compared to 48.3 bushels in November report, which translates US 2015/16 soybean production down at 3930 million bushels compared to 3981 million bushels in November estimates. The US soybean production will be still record this year.

National Oilseed Processors Association (NOPA) in its report showed that US soybean crush fell in December 2015 to 157.711 million bushels from 165.382 million bushels in December 2014, fall of 6.77 percent y-o-y. However, crush was up 1 percent from November at 156.134 million bushels.

Crush reported by NOPA was below analyst estimates. Soy oil production in December 2015 rose to 1834.03 million lbs from 1801.65 million lbs in November 2015, up 1.8 percent m-o-m. In December 2015, soy oil production stood at 1849.39 million lbs. Yield in December 2015 was at 11.63 lbs/bushel from 11.54 lbs/bushel in November 2015 and 11.18 lbs/bushel a year ago. Soy oil stocks on December 31, 2015 were at 1.481 billion lbs from 1.477 billion lbs on November 30, 2015. Soy oil stocks were at 1.068 billion lbs on December 31, 2014.

Several agri-consultants have revised their Brazil's soybean production forecast in recent week; some have raised the production while some have slashed their previous estimate.

Safras & Mercado, Brazilian analyst, has slashed its forecast for Brazil's 2015/16 soybean crop by 561,000 tonnes, citing losses in the Northeast and in parts of top growing state Mato Grosso due to dry weather. Safras & Mercado's production estimates are still record crop of 99.8 million tonnes which is lower 0.56% from the December forecast of 100.4 million tonnes.

Lanworth, US crop forecaster has projected Brazil's 2015/16 soybean production to a record 103.0 million tonnes just after Conab, the Brazil's government crop supply agency, reduced its projections citing dry weather in top soy growing belts in November and December.

Conab, the Brazil's government crop supply agency, has slashed the Brazil's 2015/16 soybean production forecast to 102.1 million tonnes from 102.5 million projected in December.

FCStone has slashed 1 million tonnes of their forecast for Brazil's 2015/16 soybean crop to 97.8 million tonnes followed by initial losses on yield output due to dry weather condition in the key soybean growing areas in November and December.

However, Informa has kept its Brazil's soybean forecast of 2015/16 unchanged at 101.4 million tonnes.

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

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.

IMEA, the private farm institute, reported that the 30% of the 2015/16 soybean crop of top Brazil's soybean growing state of Mato Grosso is in bad condition, the crop condition improved from 43% in December.

IMEA has forecasted Mato Grosso's soybean production at 27.8 million tonnes, which down from 28 million estimated in December. Deficit rains in November over the state when the crop was under the development phase. The precipitation in the state improved in late December and early January when the harvesting just commenced.

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.

According to cereal exporters association of Brazil-ANEC, Brazil is estimated to export 57 MMT of soybean in 2016. Most of the shipments will be from new northern ports exporting, 4.00 MMT higher from last year. Brazil largest port (Santos) is running at full capacity and rains in south Brazil on El Nino is expected to slow exports from Sao Francisco do Sul, Rio Grande and Paranagua ports. Shipments of soybean slowed down in December on higher shipments of corn.

Argentina's 2015/16 soybean production is estimated near 60 MMT which is below last year production of 61.4 MMT, the estimates are by the government agency.

Argentina has estimated soybean area at 20 million hectares, according to Argentina government. This would mean that production estimate could be revised higher depending on the crop situation.

There are no reports of adverse weather in Argentina for soybean crop. Slow farmer's selling in Argentina has also lent support to the international soybean in last weeks.

China has reportedly imported 9.12 million tonnes of soybean in December 2015, which is the second largest volume in a month pushing total 2015 imports to a record of 81.69 million tonnes.

The imports were up 6.9% compared to the corresponding period last year. China's expected to import more than 82 million tonnes on improving soy meal demand followed by rising hog stocks.

The demand is better than the initial market expectations. China's crushing industry is expected to grow by 10% in 2016 to a capacity of 179 million tonnes. The capacity increased by 4% to 162 million tonnes in 2015.

China the largest soybean importer is expected to purchase 2 million tonnes more in 2015/16 at 80 million tonnes, up 2.1% compared to 2014/15 on likely higher crushing demand in the new marketing season, said China National Grain and Oils Information Center.

China imported around 78.36 million tonnes of soybean previous season, i.e. between October and September.

The projected growth of 2.1 percent is the lowest since 2011/12 as the country's overall economy is slowing.

The rise in demand is cited due to higher than expected demand for soy meal due to rise in China's hog stocks.

However, the projected growth of 2.1% is the lowest since 2011/12 due to sluggish Chinese economy.

Improved soybean crop health in Brazil, new lows in crude, higher soybean inventories in Argentina and Brazil, 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

Steady to firm sentiments featured in the domestic soy meal followed by dull overseas demand for soy meal from India.

Better domestic meal demand remained supportive to the market. However, the gains were limited on higher global supply scenario. The international meal prices are near 5-1/2 year low.

The domestic demand is mainly from poultry and poultry feed manufacturing units. The poultry consumption increases during winter which eventually pushes up the soy meal demand.

At Sangli, Maharashtra soy meal was quoted at Rs 35,500/MT compared to Rs 33,200/MT in Indore, M P. on Friday. The meal prices of Maharashtra centers continued to be at premium compared to the centers in Madhya Pradesh 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.

Some of the major domestic poultry giants like Suguna have started to look competitive international meal markets to import meal for their usage.

Suguna, domestic poultry giant has imported 494 tonnes of soy meal of Ukraine origin valued Rs. 161 lakh which landed at Tuticorin.

On the other hand India's soy meal exports continues to be weak on poor overseas demand for non-GM meal and uncompetitive prices which eventually lead to demand shift to South America, where the prices are attractive compared to the meal of Indian origin.

The overseas buyers of Indian soy meal were limited to Thailand, Kenya, Taiwan, Tanzania, Sri Lanka, Oman, Kuwait, New Zealand and Peru in December.

India's export enquiries continued to be poor for future delivery, this indicates the exports are unlikely to recover in near-term.

India's soy meal exports during December, 2015 was just 5,667 tons as compared to 1,94,012 tons in December, 2014 showing a decrease of 97% over the same period of last year.

On a financial year basis, the export during April 2015 to December 2015 is 61,559 tons as compared to 4,31,368 tons in the corresponding period of previous year showing a decrease of 85.73%.

During current Oil year, (October – September), total exports during October 2015 to December, 2015 is 18,814 tons as against 3,34,508 tons last year, showing a decrease by 94.37%.

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 32,800 – 33,200/MT compared to Rs 28,500 – 29,500/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 in near -term.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Feb. contract

S1	S2	PCP	R1	R2
3520	3410	3764	3917	4045

- Soybean featured mild gains during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are slightly rising 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 – Feb.) Week: **SELL** Below 3800. Levels: T1 – 3700; T2- 3650, SL - 3860.

Rapeseed - Mustard Seed

Rapeseed-mustard edged-up tracking gains in the BMD CPO, unfavorable weather for the domestic seed crop and fall in seed supplies in the cash market during the week under review.

Above normal temperature by 5 – 6 degrees centigrade in the key seed growing belts of Rajasthan, Uttar Pradesh, Madhya Pradesh, Haryana and West Bengal remained adverse for the standing seed crop.

Further, there are no forecast of reduction in weather temperature or rains in near-term over the growing the growing regions by IMD.

We feel reduction in yield potential and recovery out of the seed due to the higher than normal temperature.

This has lent support to the seed prices to some extent.

In the official planting report of the ministry of agriculture, dated 08 Jan. 2016, India's planted area under rapeseed-mustard is reported down by 3.2% at 62.76 lakh hectares compared to 64.84 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.

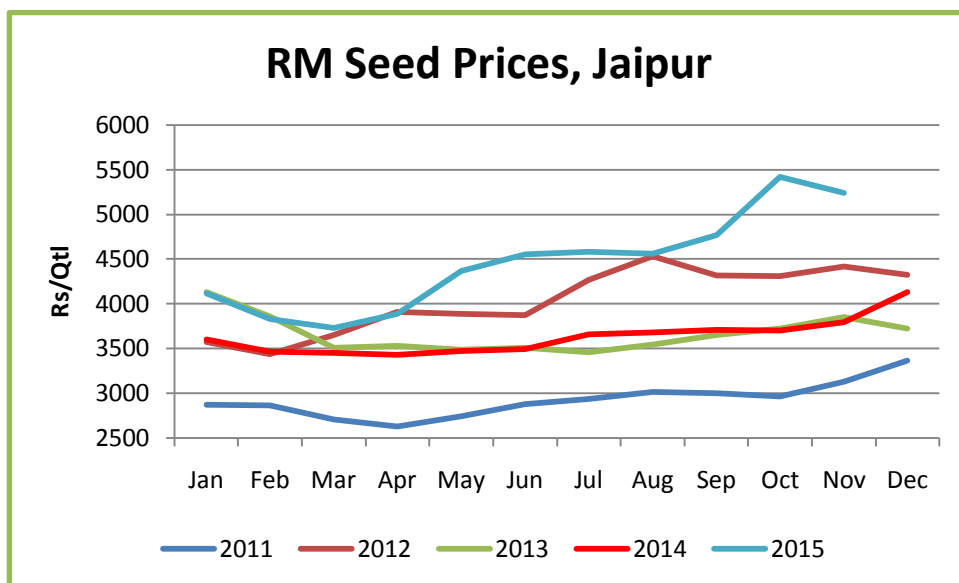
We expect 2015/16 area under rapeseed-mustard to near previous year's level of 65.0 lakh hectares as the farmers' planting intentions reduced from initial figures owing to the inadequate soil moisture followed by weak monsoon.

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 or early February.

Reports of reduction in palm oil production in Malaysia and eventually fall in stocks with improved palm oil exports remained positive for the BMD CPO which provided spillover support to the domestic seed prices during the period.

Malaysia and Indonesia has kept the export duty unchanged at zero on crude palm oil for February and considering the current palm oil inventories we expect it to continue for February too. In Malaysia the tax is calculated at a reference price of 2,153.74 ringgit (\$489.88) per ton. Prices above 2,250 ringgit per ton will be taxed starting from 4.5 percent to a maximum of 8.5 percent. This is the tenth month since April when export duty on exports of palm oil was kept at zero. Malaysia intends to reduce its swelling stocks of palm oil by reducing the duty to zero.

According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January 1-15 palm oil exports fell 5.6 percent at 489,468 tons v/s 463,618 tons in the corresponding period last month. Top buyers were India at 80,000 tons (43,300 tons), China at 75,607 tons (20,100 tons), European Union at 75,168 tons (149,020 tons), United States at 29,300 tons (46,942 tons) and Pakistan at 17,000 tons (5,000 tons). Values in brackets are figures of last month.



Outlook: The rapeseed-mustard will remain under pressure on fall in mustard oil demand, weakness in soybean and higher edible oil stocks at Indian ports after huge imports in previous month.

Technical Analysis:

NCDEX RM Seed Futures



*Note: Daily Chart

RM Seed Spot, Jaipur



Support & Resistance NCDEX RM Seed - Apr. contract

S1	S2	PCP	R1	R2
3950	3900	4109	4251	4315

- RM seed continued downtrend, during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are falling in neutral zone.
- MACD is falling in negative territory.
- The prices are expected to feature losses during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Apr.) Week: **SELL** Below 4200. Levels: Target – 4100; T2- 4050, SL - 4260.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	15-Jan-16	8-Jan-16	Parity To
Indore (MP)	33200	32700	Gujarat, MP
Kota	33000	32800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	34200	33900	Mumbai, Maharashtra
Nagpur (42/46)	34200	34300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34700	34900	Andhra, AP, Kar ,TN
Latur	35400	34700	-
Sangli	35500	35600	Local and South
Sholapur	35300	35500	Local and South
Akola	33900	34000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34700	34900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32400	32500	-

Soy DOC at Port

Centers	Port Price	
	14-Jan-15	7-Jan-15
Kandla (FOR) (INR/MT)	34800	34250
Kandla (FAS) (USD/MT)	519	516

International Soy DOC

Argentina FOB USD/MT	14-Jan-16	7-Jan-16	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	15-Jan-16	7-Jan-16	Change
Adoni	23400	23800	-400
Khamgaon	NA	NA	-
Parli	23800	23200	600
Latur	23400	23200	200

Groundnut Meal (Rs/MT)	15-Jan-16	7-Jan-16	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	25000	25000	Unch
GN Cake, Gondal	29000	29000	Unch

Mustard DOC/Meal	15-Jan-16	7-Jan-16	Change
Jaipur (Plant delivery)	20700	20800	-100
Kandla (FOR Rs/MT)	20700	21000	-300
Sri Ganganagar	2400	2385	15

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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