

Oilmeal Weekly Research Report

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Executive Summary

Soybean witnessed losses on weak crusher's demand while soy meal posted mild gains on domestic demand during the week under review. Besides, rapeseed-mustard witnessed sharp fall on new *toria* crop supplies which has added to the seed supplies and ahead new marketing season.

Soybean at CBOT witnessed biggest gains in two weeks.

However, sluggish crude, record production of beans in the key producing countries limited the gains.

The domestic crop prospects of rapeseed-mustard have slightly improved with dip in weather temperature and rains over few key growing belts.

Soybean, meal and rapeseed-mustard are expected to feature range-bound movement with weak bias on Brazil's progressive harvesting, 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 range-bound movement and witness 3700 – 3800 levels (Indore, Plant basis).

Outlook – Soy meal: Weak soy meal exports from India, 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 be in the range of Rs. 33,500 – 34,500/MT levels during the week.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): In spot, the RM seed is expected to continue downtrend with arrivals of *toria* and upcoming 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 3950 – 4100; levels during the week.

International Highlights

- ❖ 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 than last year.
- ❖ 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.
- ❖ 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.
- ❖ AGR Brasil has slightly raised its soybean forecast of Brazil's 2015/16 to 100.6 million tonnes from 100.5 million.
- ❖ Lanworth, US crop forecaster has projected Brazil's 2015/16 soybean production to a record 103.0 million tonnes just after Conab, the Brazil government's crop supply agency, reduced its projections citing dry weather in top soy growing belts in November and December.
- ❖ Conab, the Brazil government's crop supply agency, has slashed 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 and bean exports from the country in 2016, like in 2013.
- ❖ 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.
- ❖ 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 22 Jan. 2016), the total coverage area under *Rabi* oilseeds is reported at 77.32 lakh hectares, down 1.8% from 78.73 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported down by 1% at 64.48 lha compared to 65.14 lha during the corresponding period of last year. Groundnut at 4.39 lha vs 5.3 lha, safflower at 1.10 lha vs 0.96 lha, sunflower at 2.95 lha vs 2.83 lha, sesamum 0.55 vs 0.88 and Linseed at 2.92 lha vs 3.12 lha during the same period last year.

State wise Area Covered under Kharif Oilseeds for Week Ending as on 22 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	0.01	0.00	0.72	0.57	0.00	0.01	0.13	0.32	0.08	0.32	0.00	0.00	1.05	1.30
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	2.11	3.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.11	3.07
Bihar	1.23	1.22	0.00	0.00	0.00	0.00	0.03	0.02	0.00	0.00	0.38	0.33	1.64	1.57
Chhattisgarh	1.25	1.35	0.12	0.09	0.06	0.07	0.06	0.03	0.02	0.02	0.50	0.63	2.05	2.23
Gujarat	1.91	1.93	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.00	2.10	2.14
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	0.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.32	0.30
Jharkhand	1.94	0.80	0.00	0.00	0.02	0.01	0.01	0.00	0.00	0.00	0.27	0.20	2.24	1.01
Karnataka	0.00	0.00	0.45	0.79	0.50	0.35	2.15	1.97	0.00	0.00	0.06	0.05	3.18	3.18
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	0.47	0.41	0.17	0.18	0.01	0.02	0.16	0.18	0.90	0.87
Odisha	0.96	1.10	0.97	1.11	0.00	0.00	0.09	0.07	0.28	0.34	0.08	0.21	2.43	2.87
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	25.44	26.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.01	25.56	26.42
Tamil Nadu	0.00	0.00	0.89	1.28	0.00	0.00	0.05	0.06	0.12	0.13	0.00	0.00	1.07	1.48
Telengana	0.00	0.01	1.05	1.30	0.04	0.05	0.10	0.10	0.01	0.03	0.00	0.00	1.21	1.51
Uttar Pradesh	11.23	11.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.19	0.32	11.42	11.74
Uttarakhand	0.19	0.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.19	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	0.53	0.13
All-India	64.48	65.14	4.39	5.30	1.10	0.96	2.95	2.83	0.55	0.88	2.92	3.12	77.32	78.73

Soybean

Soybean posted mild losses on weak crusher's demand followed by feeble soy meal export demand and continued imports of edible oils in large volume at attractive prices.

This has eventually led to the disparity in crushing the beans. Gyrating multiple bearish global factors continued to pressure the bean market.

Indian soy meal exports 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.

India's December 2015 edible oil imports too rose by 25.2% y-o-y to 14.07 lakh tons from 11.24 lakh tons in December 2014 in association with the steep fall in soy meal exports in December, 2015 to 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.

However, the losses in beans were limited with better domestic soy meal demand mainly from the poultry units and feed manufacturers.

The major international solvent extractors refrained from aggressive buying and crushing while most of the crushing units are continued to run at much lower crushing capacity and some are closed. Lower production and weak exports commitment remained primarily factor for this.

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 crushers' demand and continued bearish global factors in upcoming weeks.

International:

The international soybean at benchmark, CBOT, edged-up and posted biggest gains in two week dry weather concerns in Argentina which is likely to hinder the productivity of soybean crop, in development phase. The boost in Malaysian palm oil also lent some support.

In a major development, Brazil's 2015/16 soybean crop was 4% harvested by the end of the week under review. This is in line with the five-year average but it is lagging 6% harvested during the corresponding period last year.

The cultivators in the largest growing state Mato Grosso, Brazil, took the advantage of clear weather which helped them speed up the lagging harvest affected due to the recent heavy rains over the key growing state.

World supplies of soybeans are likely to increase sharply by 19 Mn T in 2015/16, despite a global prospective production decline by 3 Mn T, leading another above-average increase in soybean crushings, reports Oil World.

Argentina has eased the soybean import policies, said the government, this is a step to boost the exports of Argentina's soy meal livestock feed and soy oil during harvesting period when one third of the processing units are idle.

The measure is in addition to the latest free-market reform introduced by the newly elected government headed by the President Mauricio Macri, easing controls on farm sector.

Earlier government had restricted the soybean imports from the neighboring producing countries like Brazil, Paraguay.

The step is expected to negatively affect the trade volume of grain trading giants like Bunge, Cargill which have presence in these countries.

Argentina is likely to produce 58 million tonnes of soybean in 2015/16. This is the first estimate by Buenos Aires Grain Exchange in the weekly report last week.

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

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.

World's top soy importer, China is expected to import record volumes of the oilseed again this season as crushers take advantage of overseas supplies at attractive price to meet nearly all the demand for protein-rich meals.

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 is 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 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.

Increasing soybean harvesting pace in Brazil, lower crude, higher soybean inventories in Argentina and Brazil, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will continue to keep the soybean prices under pressure in near-term.

Soy meal

Steady to slightly firm sentiments noticed in the domestic soy meal followed by better domestic demand during the week under review.

Continued good domestic demand in the meal mainly from poultry units and feed manufacturers restricted fall despite lower meal exports and weak soybean, though the gains were meager.

Improve seasonal demand in poultry subsequently remained supportive for the meal to some extent.

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. At Latur, Maharashtra soy meal shot up to Rs 37,000/MT compared to Rs 33,700/MT in Indore, M P. on Friday.

This is due to the freight advantage for the South-Indian poultry units from Maharashtra over Madhya Pradesh.

India's meal prices are continued to be dearer and are unlikely to get competitive to South American meal prices due to higher soybean production in South America and demand shift towards the region. On the other hand India's soy meal exports continue to be weak on poor overseas demand for non-GM 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.

Exports enquiries continued to be weak.

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.

The Global Feed Survey 2016 by Alltech has reported the global feed (bird and animal) production rose by 1.5% in 2015 on faster growth in poultry.

The survey estimates feed production at 995.5 million tonnes which indicates 14% cent rise since Alltech's previous survey in 2011. The analysis of five-year trends pointed out growth predominantly from the pig, poultry and aqua feed sectors in the African, Middle Eastern, Latin American and Europe.

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 33,700 – 34,200/MT compared to Rs 27,700 – 28,500/MT during the corresponding period last year.

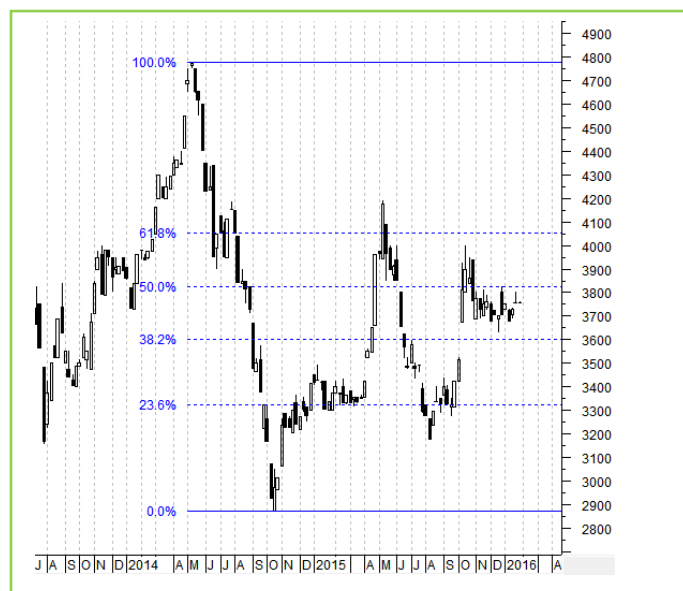
The soy meal prices will feature range-bound movement with weak bias on weak exports from India and bearish global supply scenario in near -term.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Feb. contract

S1	S2	PCP	R1	R2
3600	3447	3711	3963	4096

- Soybean fell 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 – Feb.) Week: **SELL** Below 3800. Levels: T1 – 3700; T2- 3650, SL - 3860.

Rapeseed - Mustard Seed

Rapeseed-mustard extended previous losses ahead new crop marketing season, commencement of the harvesting of *toria* and early sown varieties of rapeseed mustard and improved crop condition followed by recent weather turning favourable for the standing crop remained bearish for the seed market.

The new crop supplies are gradually increasing but the seed arrivals have not surpassed the old crop supplies. On Friday, the total all India arrivals were registered at around 1.15 lakh bags which comprises of 65,000 bags of old crop and 50,000 bags are new crop supplies.

The new seed arrivals mainly consist of *toria* and early maturing varieties which has added on the seed supplies. The harvesting pace of rapeseed-mustard seed will pick-up by mid-February, delay of 15-20 days from the normal period.

There are mixed views regarding India's rapeseed-mustard production this season, the government agencies expect. The government estimates India's 2015/16 rapeseed-mustard output higher than in last 3 years citing recent fall in weather temperature, mild rains and absence of frost.

The observation of the Solvent Extractor's Association of India points that the flowering of rapeseed-mustard is up by 10-15% which is good sign.

However, there are views of lower rapeseed-mustard production this season due to higher than normal weather temperature in the key growing belts during the crop development phase.

We feel the current weather pattern will limit the yield losses and the production will be near previous year's level.

In the official planting report of the ministry of agriculture, dated 22 Jan. 2016, India's planted area under rapeseed-mustard is reported down by just 1% at 64.48 lakh hectares compared to 65.14 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.

Malaysia's palm oil production could rise to 20.1 MMT in 2016 from 19.96 MMT in 2015. Matured area is expected to influence crude oil production. Matured area will increase by 3 percent, especially in Sarawak, according to the board. Malaysia's output of palm oil in 2015 was 19.96 MMT, up 1.5 percent y-o-y, said Malaysian Palm Oil Board (MPOB).

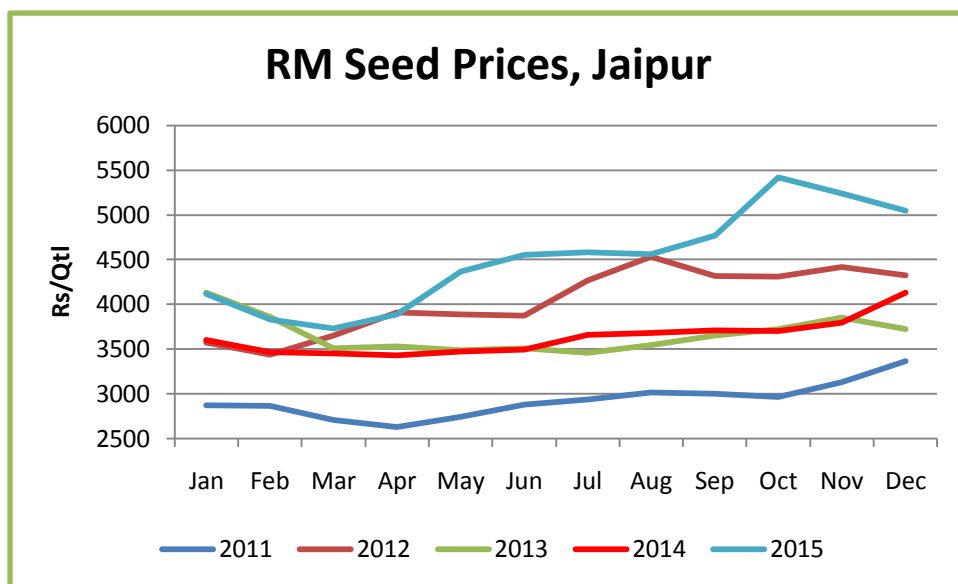
India's December 2015 edible oil imports rose by 25.2 percent y-o-y to 14.07 lakh tons from 11.24 lakh tons in December 2014. Edible oil imports for first two months of the oil year 2015-16 rose by 20.54 percent y-o-y to 27.40 lakh tons from 22.73 lakh tons in first two months of oil year 2014-15.

Soy oil imports rose to 4.91 lakh tons (0.97 lakh tons), up by 406 percent y-o-y. Palm oil imports fell by 6.5 percent y-o-y to 7.88 lakh tons (8.39 lakh tons). Sunflower oil imports fell 46 percent y-o-y to 1.02 lakh tons (1.52 lakh tons). Rapeseed (Canola) oil imports fell by 38.46 percent y-o-y to 0.26 lakh tons (0.36 lakh tons). Values in brackets are figures of December 2014, reports Solvent Extractors Association (SEA).

India's stock at ports and in pipelines rose to 2.51 MMT on 1st January, 2016 from 2.43 MMT on 1st December, 2015. Stocks at ports and in pipelines are at record levels. Stocks at all ports is estimated at 1.11 MMT tons (CPO 0.52 MMT, RBD Palmolein 0.20 MMT, Degummed Soybean Oil 0.25 MMT, Crude Sunflower Oil 0.10 MMT and 0.04 of Rapeseed (Canola) Oil) and around 1.40 MMT in pipelines. Stocks at ports and in pipelines are estimated at 47 days of India's edible oil consumption on 1st January, 2016 v/s 44 days requirement on 1st December, 2015. India's monthly requirement is around 1.6 MMT, reports Solvent Extractors Association (SEA).

Malaysia and Indonesia have kept the export duty on crude palm oil unchanged at zero for February and considering the current palm oil inventories. 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.

Shipments of Malaysian palm oil during January 1-25 fell by 8.3 percent to 931,173 tonnes from 1,015,105 tonnes in the corresponding period last month. Top buyers were European Union at 198,188 tonnes (266,465 tons), India at 170,000 tons 203,400 tons), China at 97,607tons (22,200tons), United States at 54,735 tons (101,712 tons) and Pakistan at 29,000 tons (39,500tons). Values in brackets are figures of the corresponding period last month, reported by cargo surveyor Societe Generale de Surveillance.



Outlook: The rapeseed-mustard will continue to remain under pressure on fall in mustard oil demand, increasing pace in toria harvesting, weakness in soybean and higher edible oil stocks at Indian ports after huge imports.

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
3700	3600	3825	4078	4215

- 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 3925. Levels: Target – 3800; T2- 3750, SL - 3985.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	29-Jan-16	22-Jan-16	Parity To
Indore (MP)	33700	34000	Gujarat, MP
Kota	32400	33000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	35000	35000	Mumbai, Maharashtra
Nagpur (42/46)	35000	34500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35600	35100	Andhra, AP, Kar ,TN
Latur	37000	36000	-
Sangli	35900	35600	Local and South
Sholapur	35500	36000	Local and South
Akola	34700	34200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	35200	34800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32300	33000	-

Soy DOC at Port

Centers	Port Price	
	28-Jan-15	22-Jan-15
Kandla (FOR) (INR/MT)	35000	34800
Kandla (FAS) (USD/MT)	514	511

International Soy DOC			
Argentina FOB USD/MT	28-Jan-16	21-Jan-16	Change
Soybean Pellets	304	308	-4
Soybean Cake Flour	304	308	-4
Soya Meal	312	316	-4
Soy Expellers	312	316	-4

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	29-Jan-16	22-Jan-16	Change
Adoni	23800	23400	400
Khamgaon	NA	NA	-
Parli	24000	23800	200
Latur	23800	23400	400

Groundnut Meal (Rs/MT)	29-Jan-16	22-Jan-16	Change
Basis 45%, Saurashtra	28800	28800	Unch
Basis 40%, Saurashtra	25800	25800	Unch
GN Cake, Gondal	29500	29500	Unch

Mustard DOC/Meal	29-Jan-16	22-Jan-16	Change
Jaipur (Plant delivery)	19000	20500	-1500
Kandla (FOR Rs/MT)	18500	20700	-2200
Sri Ganganagar	2125	2320	-195

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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