

Oilmeal Weekly Research Report

Contents

- ❖ Executive Summary
- ❖ Outlook – Cash Market
- ❖ International Highlights
- ❖ Planted Area
- ❖ Soybean – Domestic & International
- ❖ Soy meal
- ❖ Technical Analysis - Soybean
- ❖ Rapeseed - Mustard
- ❖ RM Seed Supply, Rajasthan
- ❖ Technical Analysis – RM Seed
- ❖ Annexure – Prices etc.

Executive Summary

Soybean witnessed sideways movement, soy meal declined due to sluggish demand while rapeseed-mustard posted mild gains on new crop buying during the week in review.

Gaining momentum in rapeseed-mustard harvesting will eventually increase the seed supplies in coming days.

Weakness in crude, record production of beans in the key producing countries continued to restrict the upside.

Soybean, meal are expected to feature sideways movement while rapeseed-mustard is likely to witness further fall on expected rise in new crop seed supplies in coming days.

Brazil's progressive soybean harvesting, weakness in crude, lower soy meal exports from India, higher edible oil stocks with India after huge imports will limit any sharp gains in bean and meal, in near-term.

Outlook – Cash Market

Outlook - Soybean (Spot, Indore): Soybean prices are expected to feature range-bound movement, any sharp gains are ruled out. Weak soy meal exports, forecast of beneficial rains in Argentina, 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 – 3850 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 – 33,800/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 4200 – 4250; levels during the week.

International Highlights

- ❖ Informa Economics has raised its forecast of 2015/16 soybean outturn in Argentina to 60 million tonnes compared to 58.5 million tonnes in December.
- ❖ However, Informa has lowered its Brazil's forecast of 2015/16 soybean production to 100.5 million tonnes from 101.4 in December.
- ❖ 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 2015/16 soybean forecast of Brazil 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.
- ❖ 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.
- ❖ 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, Indonesian Palm Oil Board.
- ❖ 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, Palm Oil Association.
- ❖ 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 28 Jan. 2016), the total coverage area under Rabi oilseeds is reported at 77.43 lakh hectares, down 2.6% from 79.51 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported down by 1% at 64.51 lha compared to 65.17 lha during the corresponding period of last year. Groundnut at 4.45 lha vs 5.96 lha, safflower at 1.10 lha vs 0.96 lha, sunflower at 2.95 lha vs 3.19 lha, sesamum 0.56 vs 0.88 and Linseed at 2.93 lha vs 3.19 lha during the same period last year.

State wise Area Covered under Kharif Oilseeds for Week Ending as on 28 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	1.25	0.00	0.00	0.00	0.00	0.03	0.03	0.00	0.00	0.38	0.40	1.64	1.68
Chhattisgarh	1.26	1.35	0.14	0.09	0.06	0.07	0.06	0.03	0.02	0.02	0.50	0.63	2.08	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	1.44	0.50	0.35	2.15	1.97	0.00	0.00	0.06	0.05	3.18	3.83
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	6.25	6.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.17	1.14	7.42	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	0.91	0.88
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	0.93	1.29	0.00	0.00	0.05	0.06	0.12	0.14	0.00	0.00	1.12	1.50
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	64.51	65.17	4.45	5.96	1.10	0.96	2.95	2.84	0.56	0.88	2.93	3.19	77.43	79.51

Soybean

Soybean witnessed sideways movement, seasonal domestic soy meal demand from poultry units restricted any fall in the bean during the week under review. But, continued weak meal exports from India and cheap soy oil imports in recent months is limiting any sharp gains in the beans.

India's domestic soy meal demand picked up due to seasonal factors. The poultry demand improves in winters which eventually lead to the rise in feed demand contributing higher soy meal purchases by the poultry farmers and the feed manufactures.

However, the gains were limited due to poor soy meal exports, which fell by 93% in January. Hence, no aggressive buying featured in the soybean witnessed by the major or international crushing giants due to the absence of meal exports obligations.

Only domestic solvent extractors showed buying interest to meet the domestic meal and oil demand, leading to hand to mouth purchases of beans. The soybean market continued its range bound movement in the key market centers.

The market is waiting for India's January edible oil import figures. 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.

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 firm-bias on domestic meal demand but weak overseas meal demand, lower crude and continued bearish global factors will limit any sharp gains in domestic soybean in upcoming months.

International:

The international soybean at benchmark, CBOT, fell with forecast of rain over key soybean growing belts of Argentina and gaining soybean harvesting pace in Brazil during the week.

The rains in Argentina has eased the dryness concern which lead soybean crop to moisture stress last month.

The soybean harvesting in Brazil is underway and it is currently in line with the five-year average. It was 8.4% harvested by the end of the week under review, up sharply from 3.9% previous week.

Safras & Mercado has reported that Brazil's 2015/16 soybean crop is 51% sold which is above five-year average of 44% and 38% sold during the corresponding period last year.

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.

Soybean farmers in Argentina are selling their produce at much lower pace and far below market expectations.

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.

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'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, it is expected to import 82 – 84 million tonnes this season. 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.

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

Weak sentiments were noticed in the domestic soy meal followed by continued sluggish exports. The overseas demand remained sharply lower which fell 93% in January.

However, fresh seasonal demand in poultry has pushed up the demand in the meal mainly from poultry units and feed manufacturers restricted fall despite lower meal exports.

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 37,100/MT compared to Rs 33,500/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 export of soy meal during January, 2016 was just 7,707 tons as compared to 1,03,934 tons in January, 2015 showing a decrease of 92.58% over the same period of last year.

On a financial year basis, the export during April'2015 to January'2016 is 69,266 tons as compared to 5,35,303 tons in the same period of previous year showing a decrease of 87.06%.

During current Oil year, (October – September), total exports during October 2015 to January, 2016 is 26,520 tons as against 4,38,442 tons last year, showing a decrease by 93.95%.

Japan, Kenya, Kuwait, Myanmar, New Zealand, Oman, Seychelles and Thailand were the buyers of Indian soy meal in January.

Weaker exports are due to the much higher prices of meal of Indian origin which is unlikely to get competitive to South American meal prices due to higher soybean production in South America and demand shift towards the region.

The demand shift to South America for meal is mainly 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 that 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% 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.

India's Y-o-Y soy meal prices, Indore, are higher. Soy meal export price, Indore was quoted higher between Rs 32,500 – 33,700/MT during the week compared to Rs 285,000 – 29,500/MT during the corresponding period last year.

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.

The soy meal prices will feature range-bound movement with firm bias on domestic demand but the gains will be limited due to the 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 – Mar. contract

S1	S2	PCP	R1	R2
3641	3560	3815	3950	4066

- Soybean witnessed sideways movement during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are 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 – Mar.) Week: **SELL** Below 3900. Levels: T1 – 3800; T2- 3750, SL - 3960.

Rapeseed - Mustard Seed

Rapeseed-mustard witnessed mild gains on new crop buying by the stockists and the solvent extractors during the week. Further, strength in BMD CPO remained supportive for the seed too.

Commencement of *toria* and early variety harvesting in the key seed growing belts of Rajasthan and Uttar Pradesh have increased the seed supplies in the cash markets in recent days.

The new seed have added on the daily supplies and have surpassed the old seed arrivals. Currently, the daily all India seed arrivals are reported at around 1.15 lakh bags which comprises of 70,000 bags of new crop and 45,000 bags of old crop rapeseed-mustard.

We expect the supplies will gradually improve in the coming weeks with the increase in the harvesting pace in coming days which may peak between mid-March and April.

The fall in weather temperature after second half of January in the key seed producing belts proved to be beneficial for the standing seed crop which was reeling into moisture stress due to more than normal temperature in the development phase of the crop.

Overall, the crop health is good and the productivity is unlikely to be negatively affected as the observation of the Solvent Extractor's Association of India points that the flowering of rapeseed-mustard is up by 10-15% this season compared to the previous years, which is a good sign.

We have forecasted India's 2015/16 rapeseed-mustard production between 5.5 – 6.0 million tonnes.

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.

In the official planting report of the ministry of agriculture, dated 28 Jan. 2016, India's planted area under rapeseed-mustard is reported down by just 1% at 64.51 lakh hectares compared to 65.17 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.

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).

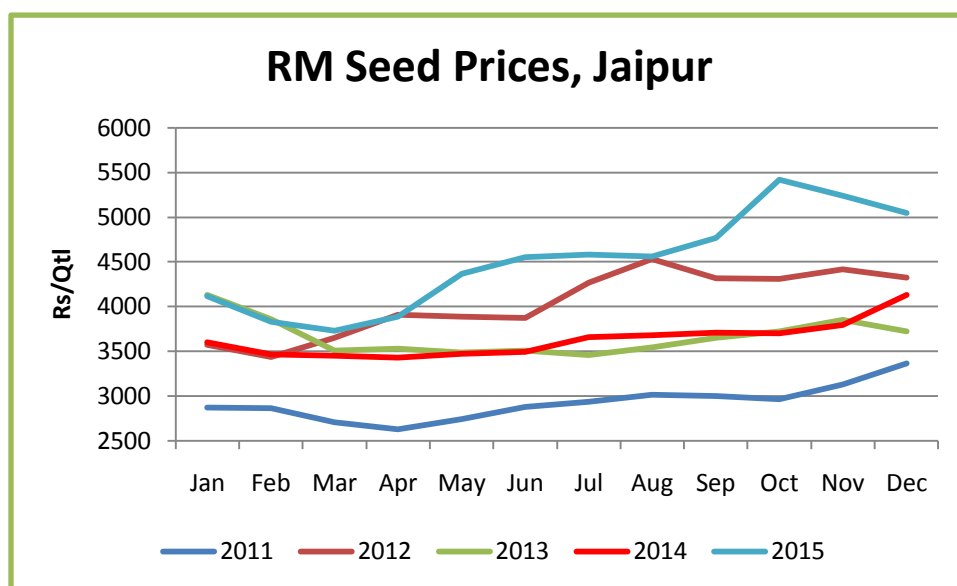
India's December 2015 edible oil imports went up by 25.2 percent y-o-y to 14.07 lakh tons from 11.24 lakh tons in December 2014. Edible oil imports for first two months of the oil year 2015-16 went up by 20.54 percent y-o-y to 27.40 lakh tons from 22.73 lakh tons in first two months of oil year 2014-15.

Soy oil imports went up 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. Malaysia intends to reduce its swelling stocks of palm oil by reducing the duty to zero.

Malaysia's January palm oil exports fell by 9.7 percent to 1,149,255 tons from 1,272,150 tons in the corresponding period last month. Top buyers were India at 219,540 tons (293,700 tons), European Union at 216,388 tons (297,015 tons), China at 124,107 tons (92,055 tons), United States at 65,537 tons (108,342 tons) and Pakistan at 42,800 tons (39,500 tons). Values in brackets are figures of corresponding period last month, SGS.



Outlook: The rapeseed-mustard will continue to remain under pressure and fall further on upcoming supply pressure of the new crop with increasing pace in 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	3853	4078	4215

- RM seed edged-up after a continued fall in previous weeks.
- Prices closed below 18-day EMA.
- RSI and stochastic are rising 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 3900. Levels: Target – 3800; T2- 3750, SL - 3960.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	5-Feb-16	29-Jan-16	Parity To
Indore (MP)	33500	33700	Gujarat, MP
Kota	32500	32400	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	35000	35000	Mumbai, Maharashtra
Nagpur (42/46)	35500	35000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	36200	35600	Andhra, AP, Kar ,TN
Latur	37100	37000	-
Sangli	36400	35900	Local and South
Sholapur	35300	35500	Local and South
Akola	35300	34700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	34600	35200	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32300	32300	-

Soy DOC at Port

Centers	Port Price	
	4-Feb-16	28-Jan-16
Kandla (FOR) (INR/MT)	35000	35000
Kandla (FAS) (USD/MT)	516	514

International Soy DOC			
Argentina FOB USD/MT	4-Feb-16	28-Jan-16	Change
Soybean Pellets	302	304	-2
Soybean Cake Flour	302	304	-2
Soya Meal	310	312	-2
Soy Expellers	310	312	-2

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	5-Feb-16	29-Jan-16	Change
Adoni	24000	23800	200
Khamgaon	NA	NA	-
Parli	24400	24000	400
Latur	24000	23800	200

Groundnut Meal (Rs/MT)	5-Feb-16	29-Jan-16	Change
Basis 45%, Saurashtra	28500	28800	-300
Basis 40%, Saurashtra	25500	25800	-300
GN Cake, Gondal	29000	29500	-500

Mustard DOC/Meal	5-Feb-16	29-Jan-16	Change
Jaipur (Plant delivery)	19500	19000	500
Kandla (FOR Rs/MT)	18500	18500	Unch
Sri Ganganagar	2175	2125	50

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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