

Oilmeal Weekly Research Report

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Executive Summary

Soybean and soy meal fell on weak crusher's demand in bean and poor meal exports. However, rapeseed-mustard posted gains on fresh new crop buying in the cash market and lower carry-in this season.

The rapeseed-mustard harvesting in India is underway the new crop supplies are gradually improving week-on-week. Better buying in seed in the cash market lend support to the seed prices.

Weakness in crude, rains in Argentina and record production of beans in the key producing countries remained pressurizing factors for the market.

Soybean, meal are expected to feature sideways movement while rapeseed-mustard is likely to witness some losses on rising new crop supplies in coming days.

Fall in crude, below US \$ 30/bbl, Brazil's soybean harvesting in full swing, 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, however, sharp gains are ruled out. Weak soy meal exports, rains in Argentina, which has improved the crop prospect, 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: Significant fall in 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. 33,200 – 33,700/MT levels during the week.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): In spot, the RM seed is expected to get the new crop supply pressure in coming days. However, better seed buying in the cash market, rising Malaysian palm oil prices and likely imposition of export duty by Malaysia will limit any sharp fall in the seed prices. The seed prices are likely to be between 4350 – 4450; levels during the week.

International Highlights

- ❖ Rosario Grain Exchange has raised its Argentina's 2015/16 soybean production forecast to 58.5 million tonnes from 55 million, if the weather remains favourable in coming days.
- ❖ Moisture stress to soybean crop in Argentina due to dry weather last month had negatively hit and damaged around 800,000 hectares of soybean.
- ❖ AgRural has increased its Brazil's forecast for the 2015/16 soybean to 99.7 million tonnes from 98.7 million after beneficial rains received by the country in recent days.
- ❖ Brazil's soybean harvesting has picked-up and has gained momentum in recent days after the pause of rainfall last week and it is currently 16% complete, up from 14% in the corresponding period last year and 10% previous week.
- ❖ 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.
- ❖ 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.
- ❖ 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.
- ❖ 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.
- ❖ 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 featured mild losses on sluggish crusher's bean demand followed by weak soy meal exports and rise in soyoil imports at attractive prices in recent months.

Continued disparity on crushing the beans remained bearish for domestic soybeans.

The domestic soybean is trading in a narrow range between Rs 2,700 – 2,850 per quintal in the benchmark, Indore since last couple of months.

Bearish global soybean supply scenario in association with weakness in crude mineral oil remained pressurizing factors.

However, India's steady to firm demand in the domestic soy meal from poultry units with rise in seasonal poultry demand limited the losses.

Further, poor soy meal exports, which fell by 93% in January, remained bearish for domestic soybean during the week.

Only a few domestic solvent extractors are keen in buying the beans for crushing to meet the domestic meal and oil demand showed buying interest to meet the domestic meal and oil demand, leading to hand to mouth purchases of beans.

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 in the absence of any fresh overseas meal demand, increased edible oil imports at attractive prices, lower crude and bearish global supply scenario in upcoming weeks.

International:

The international soybean at benchmark, CBOT, hit a one-week high and ended above previous week's close with 0.6% gains.

Soybean prices initially extended previous week's losses and fell seven-week lows, but it spiked towards the weekend at CBOT.

March soybeans on the CBOT ended down 5 cents at US \$ 8.62-1/2 a bushel. The contract traded as low as US \$ 8.61-1/2, the lowest price since Dec. 17.

Further, the soybean crush margins are poor for the major crushing giants in US also. Cargill bought soy meal from ADM to meet their exports commitments which were lower, recently.

The market remained under pressure due to forecast of beneficial rain over key soybean growing belts of Argentina and faster harvesting pace in Brazilian soybeans.

Rosario Grain Exchange has raised its Argentina's 2015/16 soybean production forecast to 58.5 million tonnes from 55 million, if the weather remains favourable in coming days.

Moisture stress to soybean crop in Argentina due to dry weather last month had negatively hit and damaged around 800,000 hectares of soybean.

AgRural has increased its Brazil's forecast for the 2015/16 soybean to 99.7 million tonnes from 98.7 million after beneficial rains received by the country in recent days.

Brazil's soybean harvesting has picked-up and has gained momentum in recent days after the pause of rainfall last week and it is currently 16% complete, up from 14% in the corresponding period last year and 10% previous week.

Safras & Mercado has reported that Brazil's 2015/16 soybean crop is sold above 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.

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.

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

Soy meal extended previous week's losses on lower exports and feeble forward booking during the week in review. However, the losses were limited on better domestic demand from poultry units and feed manufacturers.

At international benchmark, CBOT, the soy meal witnessed fresh lows at US \$ 260.4 per ton during the week.

There is no major movement in the soy meal market as prices featured range-bound movement in a narrow range of Rs 32,000 – 34,000 per ton since last couple of months.

At Latur, Maharashtra, soy meal was quoted at Rs 37,500/MT compared to Rs 33,500/MT in Indore, M P. and Rs 32,800/MT in Kota, Rajasthan on Friday. The meal prices of the various centers of Maharashtra were at premium compared to the centers of Madhya Pradesh. 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.

Lower exports are mainly due to demand shift to South America. This is mainly due to the attractive offer price compared to India.

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 33,200 – 33,700/MT during the week compared to Rs 28,3000 – 29,500/MT during the corresponding period last year.

India may not be able to regain the market it lost last season due to competitive prices in South American and China's coupled with bearish factors.

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.

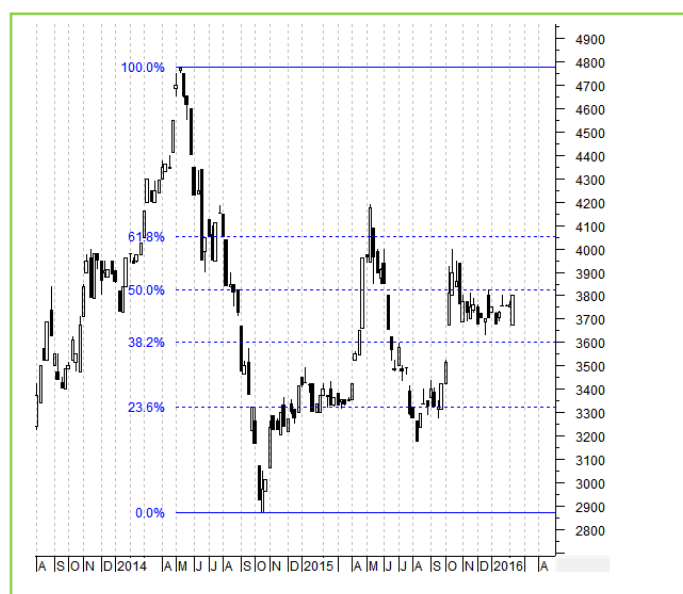
The soy meal prices will feature range-bound movement with firm bias on domestic demand but the gains will be limited due to the weak exports from India and bearish global supply scenario in near-term.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Mar. contract

S1	S2	PCP	R1	R2
3641	3560	3798	3971	4077

- Soybean witnessed sideways movement 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 – Mar.) Week: **SELL** Below 3900. Levels: T1 – 3800; T2- 3750, SL - 3960.

Rapeseed - Mustard Seed

Rapeseed-mustard posted gains on better buying in the new seed by the solvent extractors in the cash market Friday. Besides, lower carry-in in the new season remained bullish for the seed.

All time high seed prices during the last marketing season remained bullish for the seed and the stockists cleared their stocks at higher prices during the lean season, hence lower carry-in.

Further, the gains in the BMD CPO remained supportive for the seed, but they were limited due to the fall in crude mineral oil.

The seed harvesting is gradually picking-up the pace across the key growing belts in the states of Rajasthan, Uttar Pradesh, Madhya Pradesh, Haryana and West Bengal. Eventually the supplies are increasing week-on – week.

The total all India daily arrival of seeds have touched 1.30 lakh bags mark, however the weekly supplies were slightly hit due to the festival *Basant Panchami*.

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

There is no forecast of rains over the seed growing belts and harvesting is expected to be without any hurdles in near-term.

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.

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

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.

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 January.

According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's February 1-10 palm oil exports fell 38.8 percent to 196,968 v/s 322,081 tons in corresponding period last month. Top buyers were India at

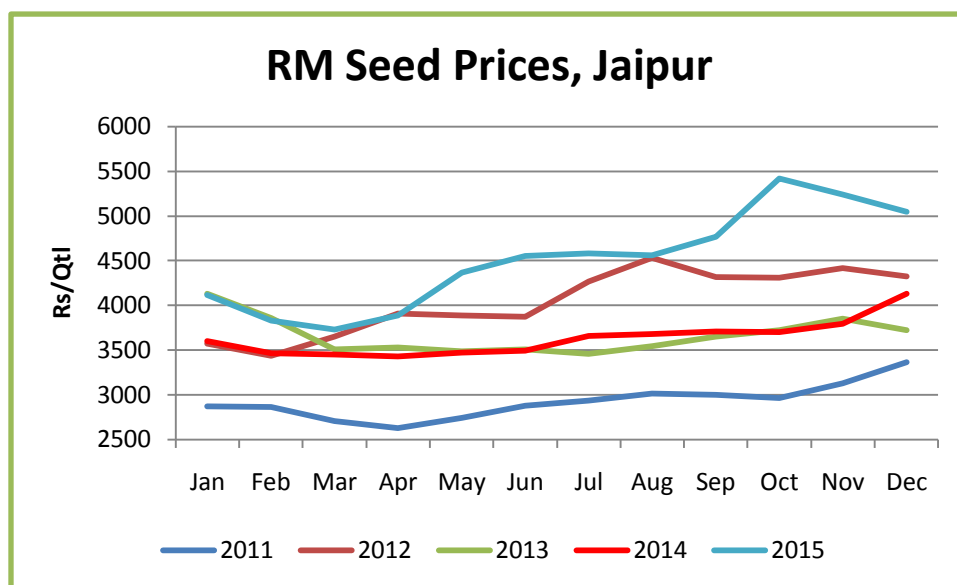
42,500 tons (34,750 tons), European Union at 34,300 tons (74,168 tons), China at 24,305 tons (35,500 tons) and US at 22,398 tons (11,300 tons). Values in brackets are figures of last month.

According to Malaysia's palm oil industry regulator Malaysia Palm Oil Board (MPOB), Malaysia's January palm oil ending stocks fell by 12.38 percent to 2.31 MMT from 2.63 MMT in December 2015. Primary reason of fall in stocks was fall in production by 19.26 percent to 1.13 MMT (1.4 MMT). Exports fell by 12.38 percent to 1.279 MMT (1.484 MMT). Imports were 0.037 MMT (0.087 MMT), lower by 135 percent m-o-m. Values in brackets are figures of December 2015.

According to Malaysian government, Malaysia kept its March palm oil export duty unchanged at zero. Tax is calculated at a reference price of 2,172.69 ringgit per ton for March. Duty is calculated at prices above 2,250 per ton starting from 4.5 percent to a maximum of 8.5 percent.

It was anticipated that Malaysia could impose export duty on palm oil on recovery of prices. However, imposing duty is difficult as Indonesia's palm oil prices are competitive with USD 50 per ton export levy, which will make Malaysian palm oil uncompetitive in international market.

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
3829	3730	3988	4128	4215

- RM seed posted gains on buying interest in previous weeks.
- 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 gains during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Apr.) Week: **BUY** Above 3900. Levels: Target – 4000; T2- 4050, SL - 3840.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	12-Feb-16	5-Feb-16	Parity To
Indore (MP)	33500	33500	Gujarat, MP
Kota	32800	32500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	36000	35000	Mumbai, Maharashtra
Nagpur (42/46)	35500	35500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	36200	36200	Andhra, AP, Kar ,TN
Latur	37500	37100	-
Sangli	36400	36400	Local and South
Sholapur	35200	35300	Local and South
Akola	35300	35300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	35700	34600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32500	32300	-

Soy DOC at Port

Centers	Port Price	
	11-Feb-16	4-Feb-16
Kandla (FOR) (INR/MT)	35000	35000
Kandla (FAS) (USD/MT)	515	516

International Soy DOC

Argentina FOB USD/MT	11-Feb-16	4-Feb-16	Change
Soybean Pellets	299	302	-3
Soybean Cake Flour	299	302	-3
Soya Meal	307	310	-3
Soy Expellers	307	310	-3

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	12-Feb-16	5-Feb-16	Change
Adoni	23600	24000	-400
Khamgaon	NA	NA	-
Parli	24200	24400	-200
Latur	23800	24000	-200

Groundnut Meal (Rs/MT)	12-Feb-16	5-Feb-16	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	29000	29000	Unch

Mustard DOC/Meal	12-Feb-16	5-Feb-16	Change
Jaipur (Plant delivery)	19500	19500	Unch
Kandla (FOR Rs/MT)	18500	18500	Unch
Sri Ganganagar	2185	2175	10

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.

Disclaimer

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