

Oilmeal Weekly Research Report

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Executive Summary

Soybean and rapeseed-mustard fell on bearish global and domestic factors while soy meal posted mild gains on continued domestic demand during the week under review.

Harvesting of soybean is in full swing in Brazil and global supplies are expected to increase followed by expected bumper crops in South America.

Besides, weakness in crude will continue to pressure the bean.

Rapeseed-mustard harvesting is underway and the seed supplies are gradually increasing week-on-week. This will pressure the seed prices in near-term.

Higher supply prospects in soybean from South America with increasing harvesting pace in Brazil, 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. Besides, rapeseed-mustard will remain under supply pressure in near-term.

Outlook – Cash Market

Outlook - Soybean (Spot, Indore): Soybean prices are expected to feature range-bound movement, sharp gains are ruled out. Weak soy meal exports from India, bumper South American soybean supply prospects, higher edible oil inventories, and weakness in crude will continue to pressure 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: Continued weak soy meal exports from India followed by competitive soy meal price in South America and demand shift to the region will keep the soy meal prices under pressure. 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 harvesting is progressive and the seed supplies are rising gradually which will pressure the seed prices. Further, weakness in Malaysian palm oil prices will remain negative for the seed. The new seed prices are likely to be between 4200 – 4250; levels during the week.

International Highlights

- ❖ Rosario Grain Exchange has raised its soybean production forecast for Argentina's 2015/16 to 58.5 million tonnes from 55 million, considering that the weather remains favorable 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.
- ❖ The Global Feed Survey 2016 by Alltech has reported that the global feed (bird and animal) production increased 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 to growth predominantly from the pig, poultry and aqua feed sectors in the Africa, Middle East, Latin American and Europe.
- ❖ 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 forecast of Brazil's 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'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.

- ❖ 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.

Sown Area – *Rabi* Oilseeds, India

In the final official Rabi oilseeds planting report, by the Ministry of Agriculture, 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 Rabi Oilseeds 2015/2016

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 fell primarily on weak global factors and poor crushers demand in the domestic cash market. Lower soy meal exports from India and disparity on crushing the bean continued to remain negative factor for domestic soybean.

The benchmark, Indore, soybean prices once again fell below 3700 levels which was trading in a narrow band of Rs 37,00 – 38,50 per quintal earlier and hit a low at Rs 36,00 per quintal during the week on weak global cues.

Continued fall in international soybean at benchmark, CBOT, during the week remained bearish for the domestic beans too.

Need based buying was featured due to poor soy meal exports and cheaper edible imports leading to disparity on crushing the beans.

Only domestic solvent extractors are keen to buy the beans for crushing in order 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 on weak soy meal exports, increased edible oil imports at attractive prices, lower crude and bearish global supply scenario in upcoming weeks.

International:

The international soybean at benchmark, CBOT, witnessed continued fall during the week and hit 7-week low on South American harvest.

The U.S. Department of Agriculture forecasted that the cultivators would plant 82.5 million of soybean, which would be the third-highest on record and down just 200,0000 acres from a year ago despite a 14.5% price fall in 2015.

However, Argentina's soybean crop condition is likely to get worse before it gets better on heavy rains in the key grains growing regions last week. Rains which were considered to be beneficial for Argentina's soybean crop reached to the levels which is abnormal.

Six of Argentina's key farm states are declared flood emergency areas by the government last week.

Argentina's is expected to receive about 4 – 5 Inches of rains in near-term.

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

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.

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

Brazil is expected to produce 98.5 million tonnes of soybean 2015/16, down 99.4 million tonnes estimated in December but up from 96.2 million tonnes harvested previous year, said Abiove.

Brazil is likely to ship 54.6 million tonnes of soybean harvested this year which is down from 55 million estimated previously but up from 54.32 million tonnes, Abiove.

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.

Soybean exports from Brazil is expected to increase late February and Oil World has anticipated that they are likely to be boosted to at least 5-6 Mn T in March.

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 to another above-average increase in soybean crushings, reports Oil World.

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

According to China General Administration of Customs, China's imports of soybean fell to 5.66 MMT in January 2016 v/s 9.12 MMT tons in December 2015, lower by 31.2 percent m-o-m. In January 2015 imports of soybean were 6.88 MMT.

South American soybean harvest, lower crude, 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 witnessed mild gains primarily due to domestic demand mainly from poultry and feed manufacturing industry during the week in review.

Further, in a major event, the state Finance Minister of Madhya Pradesh has announced the removal of VAT on soy meal/DOC and soy milk and several other developmental schemes for agri sector while presenting the state budget for 2016-17.

Dr. Davish Jain, Chairman of The Soybean Processors Association of India (SOPA) has welcomed tax exemption and other measures.

Dr. Jain said the overall thrust of the Budget is on agriculture, which is a good sign and the schemes like Better Irrigation, Use of Harvested Rain Water, Tax concession on agricultural implements will give a boost to the farm sector in the state.

He said, SOPA has also requested that 1% Entry Tax on soybean seed should be exempted and Mandi Tax should be reduced to 1% as prevalent in neighboring states and hope that the government will take necessary action on these in the current Budget Session itself to give necessary support to the Soy Industry and Farmers.

Soy meal prices continued to feature range-bound movement in a narrow price band of Rs 33,000 – 34,000 per ton since last couple of weeks.

At Latur, Maharashtra, soy meal was quoted at Rs 35,000/MT compared to Rs 33,200/MT in Indore, M P. and Rs 32,900/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 corresponding 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.

India's Y-o-Y soy meal prices, Indore, are higher. Soy meal export price, Indore was quoted higher between Rs 33,200 – 34,000/MT during the week compared to Rs 27,900 – 28,800/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.

Poultry production in Brazil and Argentina has increased sharply which has increased their domestic meal consumption.

World exports of soy meal were larger than expected in January and increased by around 1.0-1.2 Mn T or about 24% from previous year, said Oil World.

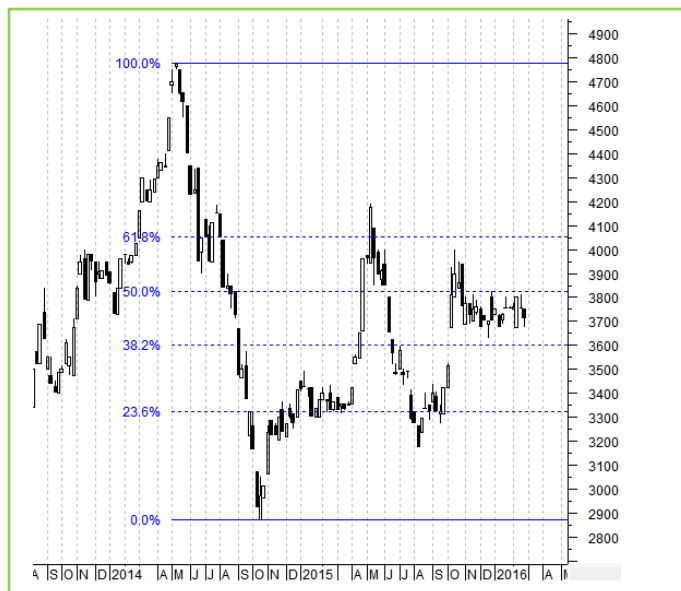
The soy meal prices will feature range-bound movement with firm bias on domestic demand but the gains will be limited due to the weak exports from India and bearish global supply scenario in near -term.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Mar. contract

S1	S2	PCP	R1	R2
3560	3500	3717	3891	3992

- Soybean fell in selling pressure in the market, 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 3800. Levels: T1 – 3700; T2- 3650, SL - 3860.

Rapeseed - Mustard Seed

Rapeseed-mustard fell primarily on new crop harvesting pressure during the week under review. The new crop supplies are seasonally and gradually increasing week-on-week.

In a major event, Rajasthan government has lifted the stock limit from rapeseed-mustard; this will enable the farmers to get good price to the newly harvested seed this year. Mustard Oil Producer's Association (MOPA) has welcomed the government orders.

The rapeseed-mustard harvesting is underway in key growing states. It is almost complete in Uttar Pradesh except for late variety.

The recovery of oil has reportedly increased in the seed of UP this year between 34% - 36% compared to 31% and in West Bengal between 38% - 39% this year from 34% previous year.

The weather is reportedly favourable for harvesting the seed and there are no forecast of rains in near-term.

The recent average total all India daily arrival of seeds is reported around 1.65 – 1.70 lakh bags compared to around 1.30 lakh bags last week, 1.10 – 1.15 lakh bags during the corresponding period last month and 2.35 – 2.80 lakh bags during the corresponding period previous year.

We expect the supplies to gradually improve in the coming weeks with farmers expected to offload their newly harvested crop.

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

In the official final planting report of the ministry of agriculture, 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 edible oil imports and BMD CPO determines domestic rapeseed-mustard prices.

India imported 1,255,054 tons of edible oil in January 2016 v/s 1,082,670 tons in January 2015, higher by 15.9 percent y-o-y. Palm oil imports were 688,393 tons (658,670 tons), higher by 4.5 percent y-o-y. Soy oil imports were 441,200 tons (224,430 tons), higher by 96.6 percent y-o-y. Sunflower oil imports were 118,000 tons (155,811 tons), lower by 32 percent y-o-y. Rapeseed (canola) oil imports were 7,481 tons (43,759 tons), lower by 82.9 percent y-o-y. Values in brackets are figures of January 2015.

Imports of edible oil in the first quarter of oil year 2015-16 were 3,995,135 tons v/s 3,355,681 tons in the corresponding period last oil year, higher by 19 percent, reported by Solvent Extractors Association (SEA).

India's Palm oil imports in first quarter in the oil year 2015-16 were 2,350,063 tons (2,293,994 tons), higher by 2.4 percent y-o-y. Soy oil imports in the same period were 1,188,754 tons (442,544 tons), higher by 169 percent. Sunflower oil imports in the same period were 398,398 tons (501,469 tons), lower by 20 percent. Rapeseed (Canola) oil in the same period was 57,920 tons (117,664 tons), lower by 50 percent.

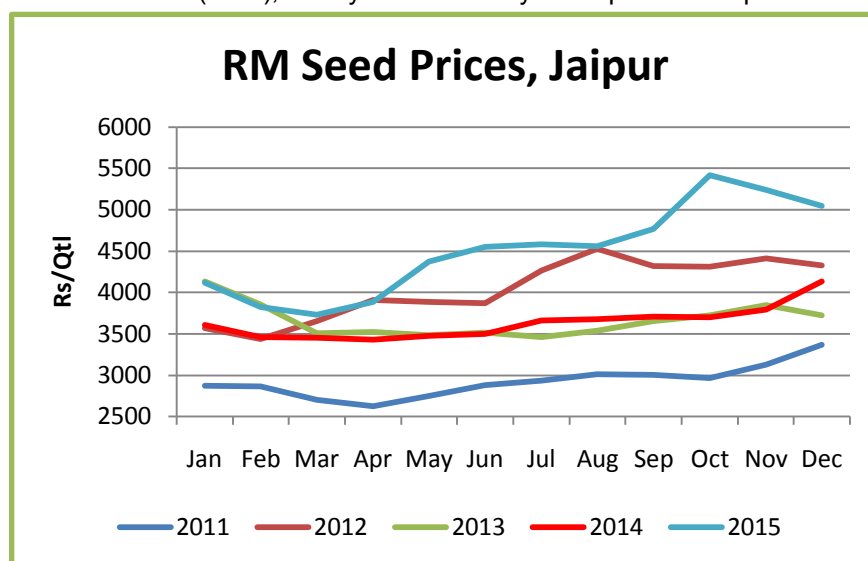
India edible oil stocks at ports and in pipelines fell to 2.46 MMT in January 2015 from 2.51 MMT in December 2015. Edible oil stocks at various ports on 1st February is estimated at 1.06 MMT (CPO 0.445 MMT, RBD palmolein 0.155 MMT, degummed soy oil 0.325 MMT tons, crude sunflower oil 0.105 tons and 0.025 tons of Rapeseed (Canola) Oil) and 1.4 MMT in pipelines. Stocks at ports and in pipelines are estimated at 46 days of India's edible oil consumption compared to 1.6 MMT for India's monthly consumption, reported Solvent Extractors Association (SEA).

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 for 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, reported by Malaysia's palm oil industry regulator Malaysian Palm Oil Board (MPOB),

Malaysia and Indonesia has kept its March palm oil export duty unchanged at zero.

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 noncompetitive in international market.

According to Societe Generale de Surveillance (SGS), Malaysia's February 1-25 palm oil exports fell by 16.1 percent to 781,030 tons from 931,173 tons in corresponding period last month. Top buyers were European Union at 185,414 tons (198,188 tons), India at 138,950 tons (170,000 tons), United States at 76,028 tons (54,735 tons) and China at 55,155 tons (97,607 tons). Values in brackets are figures of corresponding period last month.



Indonesia's palm and palm kernel oil exports fell by 16

percent in January 2016 to 2.10 MMT from 2.506 MMT in December 2015. Top buyers were India at 383,650 tons (450,680 tons), European Union at 351,130 tons (368,720 tons) China at 275,600 tons (632,350 tons), Pakistan at 235,080 tons (165,270 tons), Bangladesh at 85,940 tons (96,700 tons) and Middle East at 222,130 tons (200,460 tons). Values in brackets are figures of December 2015, said Indonesia Palm Oil Association (GAPKI).

Outlook: The rapeseed-mustard is expected get supply pressure in coming weeks with increasing pace in newly harvested seed supplies, 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
3802	3700	3940	4089	4200

- RM seed edged-lower on selling pressure, during the week.
- Prices closed below 18-day EMA.
- RSI is easing in neutral region while stochastic is rising in neutral zone.
- MACD is rising in negative territory.
- The prices are expected to feature losses during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – 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)		
	26-Feb-16	19-Feb-16	Parity To
Indore (MP)	33200	34000	Gujarat, MP
Kota	32900	32700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	34000	34500	Mumbai, Maharashtra
Nagpur (42/46)	34800	35000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35900	35900	Andhra, AP, Kar ,TN
Latur	35000	37000	-
Sangli	36000	36000	Local and South
Sholapur	35000	35200	Local and South
Akola	34500	34800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	33900	35200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32500	32500	-

Soy DOC at Port

Centers	Port Price	
	25-Feb-16	18-Feb-16
Kandla (FOR) (INR/MT)	34500	35000
Kandla (FAS) (USD/MT)	503	511

International Soy DOC

Argentina FOB USD/MT	25-Feb-16	18-Feb-16	Change
Soybean Pellets	296	300	-4
Soybean Cake Flour	296	300	-4
Soya Meal	304	308	-4
Soy Expellers	304	308	-4

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	26-Feb-16	19-Feb-16	Change
Adoni	23700	23600	100
Khamgaon	NA	NA	-
Parli	24000	24200	-200
Latur	23500	23800	-300

Groundnut Meal (Rs/MT)	26-Feb-16	19-Feb-16	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	29000	29000	Unch

Mustard DOC/Meal	26-Feb-16	19-Feb-16	Change
Jaipur (Plant delivery)	18500	19500	-1000
Kandla (FOR Rs/MT)	17500	18500	-1000
Sri Ganganagar	2060	2225	-165

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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