

Oilmeals Weekly Research Report

Contents

- ❖ Executive Summary
- ❖ Outlook – Cash Market
- ❖ AW Oilseeds Index
- ❖ 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, meal and rapeseed-mustard extended losses in association with the international oils and fats market during the week under review.

Sluggish buying activity was featured in various oilseeds and meals in the domestic markets

The active buying in rapeseed-mustard has subdued with gradual fall in the seed supplies, however, the seed prices are still stronger than that of the same period last year. We feel they will remain stronger this year compared to the previous season.

Rise in Malaysian palm oil in recent days may support the domestic rapeseed-mustard.

Rise in crude, fresh buying in CBOT soy bean, better pace in the US soybean planting, appreciation in Brazilian Real and renewed buying in BMD CPO in recent days may help soybean. Moreover, additional losses in Argentina's soybean and likely renewed buying in the rapeseed-mustard will support prices in near-term.

Outlook – Cash Market

Outlook - Soybean (Spot, Indore): Rise in crude, fresh buying in CBOT soy bean, appreciation in Brazilian Real in recent days may support soybean. However, higher edible oil inventories in India, weak soy meal exports from India will keep the domestic soybean market under pressure. The prices are expected to feature range-bound movement and witness 3950 – 4150 levels (Indore, Plant basis).

Outlook – Soy meal: Soy meal extended previous week's losses on profit booking, better pace in US soybean planting. 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. 36,000 – 37,000/MT levels during the week.

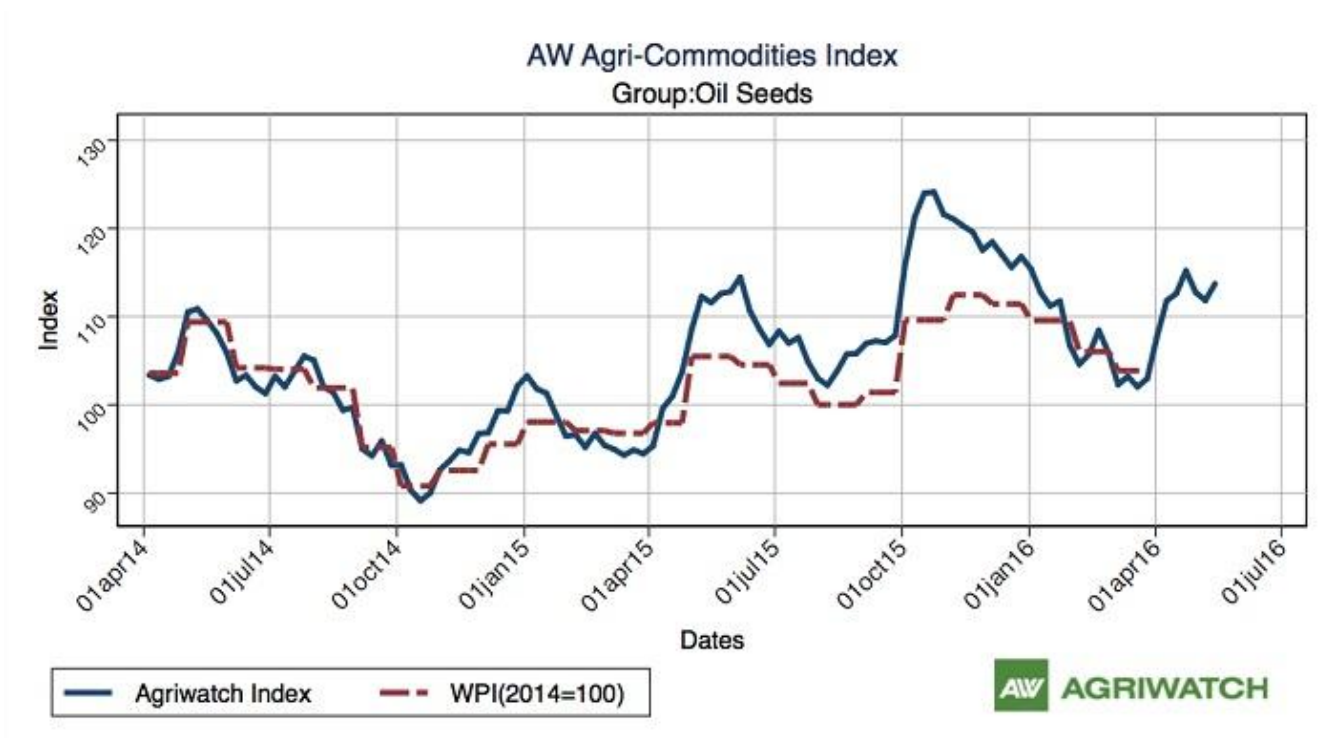
Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Supportive buying in the cash market, after an active buying for over a couple of months and recovery in Malaysian palm oil will support prices in near term while decline in exports will keep the seed prices under pressure in near-term. The new seed prices are likely to be between 4450 – 4550; levels during the week.

AW Oilseeds Index – 14 May 2016

The Agriwatch Agri Commodities Index edged up 0.33% to 110.46 during the week ended May 14, 2016 from 110.10 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).

Gains in Edible Oils, Fibres and Oilseeds were partially offset by declines in Spices and Cereals.

The Oilseeds Index stood at 113.72 which rose by 1.69% week-on-week.



"Agriwatch has recently launched its AW Agri Commodity Indices to enable organizations access independent Indices to track and use to benchmark their purchases and sales. The Indices are based on the daily prices in the key benchmark markets for each commodity that AW has been covering for the past decade. The indices include an Aggregate Index, Category Indices and individual commodity indices. The weekly indices are free to access on our website www.agriwatch.com. The daily indices are available on subscription. Please contact for more details."

International Highlights

- ❖ Argentina's Rosario Exchange lowered Argentina's soybean crop to 55 MMT for 2015/16 from earlier estimate of 59 MMT. It cited unusually heavy rains in April hit production.
- ❖ U.S. soybean planting rose to 23 percent planted in the week ending 8 May, 2016 which is above 5-year average of 16 percent and last week figure of 8 percent. Planting was 26 percent complete in the corresponding period last year.
- ❖ China's imports of soybean rose 33.5 percent in April at 7.07 MMT compared to 5.31 MMT in April 2015. Imports grew 15.9 percent compared to March 2016 and were higher by 11.4 percent year to date.
- ❖ USDA reduced Brazil's 2015/16 soybean crop by 1 MMT to 99 MMT due to dryness in eastern and northeastern regions of Brazil which reduced yields.
- ❖ Conab, the Brazil government's crop supply agency, has reduced Brazil's 2015/16 soybean crop to 96.91 million tonnes, which is down from 98.98 million tonnes from its previous estimate due to dryness in some regions of top producing state of Mato Grosso.
- ❖ USDA reduced Argentina's 2015/16 soybean crop by 2.5 MMT to 56.5 MMT down 4.2 percent from last month and down 8 percent from last year. Nineteen days of rains in first three weeks of April interrupted harvest in key soybean producing states. Harvest is 24 percent complete compared to 60 percent in corresponding period last year.
- ❖ U.S. 2016/17 soybean production is estimated to fall by 3.4 percent to 3,800 million bushels from 3,929 million bushels in 2015/16. Area planted in 2016/17 is lower at 82.2 million acres v/s 82.7 million acres in 2015/16, area harvested in 2016/17 is estimated lower at 81.4 million acres v/s 81.8 million acres in 2015/16. Yield per acre in 2016/17 is estimated at 46.7 bushels v/s 48 bushels in 2015/16.

Beginning stocks for 2016/17 is revised lower at 400 million bushels. Crush in 2016/17 is estimated at 1,195 million bushels v/s 1,880 million bushels in 2015/16. Exports in 2016/17 are higher at 1,885 million bushels v/s 1,740 million in 2015/16. Ending stocks is significantly lower in 2016/17 at 305 million bushels, down 31.15 percent y-o-y. Average prices range is increased from \$8.85/bushel in 2015/16 to a range of \$8.35-9.85/bushel: USDA

- ❖ According to the estimates by the Argentina government agency, Argentina's 2015/16 soybean production is estimated near 55 MMT which is below last year production of 61.4 MMT.
- ❖ China is forecast to import 87 million tonnes of soybean in 2016/17 up 5% from 83 million tonnes previous season. This is due to the higher demand for animal feed.
- ❖ Abiove, Brazil's vegetable oils association has kept Brazil's soybean production forecast unchanged at record 99.7 million tonnes. It has estimated Brazil's soybean exports at 55.3 million, unchanged from its March estimate.
- ❖ Informa Economics has lowered its forecast for US 2016 soybean planting to 84.0 million acres from its previous estimate of 85.23 million acres. However, the area is higher compared to 82.7 million acres planted in 2015.
- ❖ World supplies of soybeans are likely to increase sharply by 8.3 Mn T in 2016/17, higher by 2.5% from 2015/16: USDA
- ❖ Brazil's Congress has passed a bill that will increase the country's biodiesel blend from its current 7% to 10% over the next three years.

Soybean

The domestic soybean traded sideways on weak domestic fundamentals during the week under review.

Poor soy meal exports from India, disparity in crushing the beans and a possible better domestic planting remained bearish for the bean market.

The domestic bean prices had rallied in recent days on spillover support of the international benchmark, CBOT.

Recently, some soybean processors and poultry farmers have urged the Indian government to allow the imports of genetically modified soybean, but SOPA has written the concerned ministries as opposed to such demands and imports citing plant quarantine regulations.

We feel the Indian farmers will improve their 2016/17 soybean planting intention considering better monsoon this season. Prediction of better monsoon (106% of LPA) has lead to the planting intention of the farmers in Madhya Pradesh, Maharashtra and Rajasthan strong.

Arrival of monsoon will be delayed by 7 days and expected to hit Kerala by 7th June, according to IMD.

India is expected to produce 11.7 MMT of soybean 2016/17 from 7.380 MMT in 2015/16, higher by 58 percent y-o-y. Higher production is based on normal yields. Yield is estimated at 0.97 tons per hectare, higher by 50 percent from last year and higher by 5.00 percent from 5-Year average. Harvest area is estimated at 12.00 million hectares, higher by 5.3 percent compared to last year: USDA

This will lead to fresh demand of soybean for seeding/planting in coming weeks and push up the bean prices in coming days.

We rule out any aggressive buying due to poor soy meal exports and cheaper edible imports leading to disparity on crushing the beans followed by lower bean production.

Record soybean production in G3 countries including US, Brazil and Argentina has made their soy product prices competitive in the market affecting India's meal exports, further negatively affecting the crush margin.

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 will gain on bullish international market fundamentals like strength in the international soybean, higher crude and likely fresh domestic demand in bean for seeding. However, bearish domestic fundamentals like lower soy meal exports, increased edible oil imports at attractive prices, bearish domestic fundamentals but will limit gains in near-term.

International:

The international soybean at benchmark, CBOT, extended the rally but took some correction towards the end of the week. USDA forecast lower soybean crops for US for 2016/17 and lower ending stocks in on higher use due to higher crush and lower opening stock supported CBOT.

USDA revised 2015/16 soybean end stocks lower in its May report. It also reduced forecast for Brazil and Argentina soybean crops. Additional damage to the Argentina's soybean and expectations of improving export demand for US supplies due to the South American crop losses supported gains.

The international soybean prices had hit 15-month high. The May CBOT soybean hit high at US \$ 10.91 per bushel but settled at US \$ 10.26 per bushel at the end of the week in review.

Conab, the Brazil government's crop supply agency, has reduced Brazil's 2015/16 soybean crop to 96.91 million tonnes, which is down from 98.98 million tonnes from its previous estimate due to dryness in some regions of top producing State of Mato Grosso.

INTL FC Stone has slashed the Brazil's 2015-16 by 1 million tonnes to 96.5 million tonnes, in its recent. Besides, Informa has lowered Brazil's and Argentina's 2015/16 soybean production from 100.5 vs 100.1 mln t and 55.0 vs 59.5 mln t respectively.

US soybean planting is 8% complete as on 1 May 2016 compared down from 10% in the same period last year, but up from 5 year average of 6%.

Unusually heavy rains in Argentina early April have left about 5 million tonnes of the country's soybean crop affected by fungi and disease, leading growers to sell the bean at a discount. This additional loss in Argentine soybean and supply concerns remained supportive to the international soybean.

The USDA has projected US 2016 soybean planting lower at 82.2 million acres slightly below 82.7 million acres of estimated planting in 2015.

This is in contrary to the Informa Economics estimates which had lowered its forecast for US 2016 soybean planting to 84.0 million acres from its previous estimate of 85.23 million acres. However, the area is higher compared to 82.7 million acres planted in 2015.

Further, heavy rains have damaged the harvest of around 7.5% of Argentina's soybean.

The Argentina's government said 3.3 million tonnes of beans are already lost and the Buenos Aires Grains Exchange is expected to reduce its harvest forecast.

Heavy rainfall in Argentina delayed soybean harvesting, causing concern over crop losses.

Global soybean crushings are increasing to compensate the production losses in rapeseed and peanut. However the soya oil share has hit a low of 31%, reports the Oil World.

Soybean production has been revised downward in Brazil and Argentina. This is due to the heavy rains in major growing areas of Argentina and dryness in parts of Brazil's soybean belt.

China's imports of soybean rose 33.5 percent in April at 7.07 MMT compared to 5.31 MMT in April 2015. Imports grew 15.9 percent compared to March 2016 and were higher by 11.4 percent year to date.

This is a record import for the April month of the year due to improved hog breeding margins.

China's soybean imports are estimated to set yet another record at 87 Mn T in 2016/17 after a revised forecast of 83 million tonnes in 2015/16, reported by USDA.

Oil World has stated, that the global stocks of soybeans are seen increasing by 3 Mn T to a new high of around 90 Mn T this season, approximately 28.5% of annual consumption.

Soybean prices are expected to remain strong on technical buying, higher U.S. soybean exports, South American supply concern after heavy rains in Argentina and better US crushings, higher crude for short-term. However, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will limit the gains in near-term.

Soy meal

Soy meal fell, as expected, in tandem with soybean on weak domestic factors after a recent rally supported by surge in the international benchmark, CBOT.

At the international benchmark, CBOT soy meal made the recent highs and it hit 15- month high. All CBOT soy meal hit contract highs and settled at US \$ 3.63 per short ton (May contract) in the second week of May.

The domestic soy meal prices rallied and tested 39,500 levels at Indore in the second half of April but the prices couldn't sustain at the higher levels and it was traded between the price band of 36,800 – 37,000 level in the second week of May.

Further, India's soy meal shipments continued to be weak and it is multi-year low which registered a fall of about 73.5% in April, primarily on India's uncompetitive prices compared to the South American meal.

Poultry industry and some soybean processors have urged Indian government to allow imports of GM soybean to make the poultry products more competitive in the market, genetically modified seeds are banned in India except for trials and experiments.

Both Dhule and Nanded, Maharashtra, soy meal was quoted at Rs 38,000/MT compared Rs 36,800/MT in Indore, M.P. and Rs 36,000/MT in Kota, Rajasthan in the weekend. 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 April 2016 is just 12,295 tons compared to 46,389 tons in April 2015 i.e. down by 73.5%.

During current Oil year, (October – September), total exports during October 2015 to April, 2016 stood at 1,98,065 tons as against 5,96,016 tons last year, showing a decrease by 66.77%.

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

The international soy meal market is seriously concerned about the severe disruptions of harvesting and transportation caused by inundated fields and roads in central Argentina.

Oil world expects world production of soy meal to rise by about 6% to a record 163.8 Mn T in Jan/Sept 2016, allowing exports to improve by 3.2 Mn T or 7% under the lead of Argentina.

Oil World expects sharp increase in world exports of soy meal by 12% to 31.5 Mn T anticipated in Oct/March 2015/16.

India may not be able to regain the market it lost last season due to competitive prices in South America and Chinas 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.

India's Y-o-Y soy meal prices, Indore, are higher. Soy meal export price, Indore was quoted higher between Rs 36,300 – 37,000/MT during the week compared to Rs 36,500 – 39,000/MT during the corresponding period last year.

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 overall bearish global supply scenario in near –term.

Technical Analysis:

NCDEX Soybean Futures



*Note: Daily Chart

Soybean Spot, Indore



Support & Resistance NCDEX Soybean – Jun. contract

S1	S2	PCP	R1	R2
3924	3848	3987	4251	4318

- Soybean witnessed downward movement, during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are slightly rising in the neutral region.
- MACD is falling in the negative territory.
- The prices are expected to feature gains in the coming week.
- Trade Recommendation (NCDEX Soybean – Jun) Week: **Buy** Above 3950. Levels: T1 – 4050; T2- 4100, SL - 3900.

Rapeseed - Mustard Seed

The domestic rapeseed-mustard extended losses tracking fall in the Malaysian palm oil during the week in review.

Slack in buying in anticipation of the further fall in the seed prices in the cash market with gradual fall in the seed supplies from its season's peak remained negative for the seed.

In April, the seed prices had hit highest at Rs. 4,600 – 4,665 per quintal, 20 April 16, compared to Rs. 3,880 – 3,965 per quintal during the same period last year. Strength in prices is primarily due to the strong demand in the seed.

The seed prices took correction towards the end of April, pressured by fall in the Malaysian palm oil but the losses were limited by active domestic buying in the seed.

Besides, the highest recorded all India arrivals in the seed stood around 7.0 lakh bags, in the first week of April, compared to 5.8 lakh during the same period last year.

The supplies are gradually easing from its peak and will continue downtrend as farmers are offloading their newly harvested produce. The all India daily arrivals of the seed were reported between 3.65 – 4.0 lakh bags compared to around 6.4 – 6.5 lakh bags during the corresponding period last month and 4.65 – 5.0 lakh bags during the corresponding period last year.

Agriwatch has kept its estimate for India's 2015/16 rapeseed-mustard production unchanged at 5.8 million tonnes.

In the second advance estimate, the Ministry of Agriculture, GOI, has forecasted India's 2015/16 rapeseed-mustard production at 6.83 million tonnes, up from 6.3 million tonnes in 2014/15.

In the advance estimate by department of agriculture, Government of Rajasthan has forecasted Rajasthan's 2015/16 rapeseed-mustard production up by 22% at 3.5 million tonnes compared to 2.87 million tonnes in 2014/15. The department had estimated Rajasthan's 2015/16 RM seed production at 3.49 million tonnes.

BMD CPO (Malaysian palm oil) and edible oil imports determine domestic rapeseed-mustard prices.

India imported 3.48 lakh tons of soybean oil in April 2016 v/s 1.87 lakh tons in April 2015, up 86 percent y-o-y. In the oil year 2015-16 (November 2015-April 2016) imports of soy oil is reported at 22.39 lakh tons v/s 10.63 lakh tons in corresponding period last oil year, higher by 106 percent y-o-y. In the period November 2015-April 2016, share of soft oil in imports has risen from 34 percent to 42 percent, said SEA.

India imported 7.30 lakh tons of palm oil in April 2016 v/s 7.25 lakh tons in April 2015, up marginally y-o-y. CPO imports slowed to 3.92 lakh tons in April compared to 5.31 lakh tons in April 2015, lower by 35.5 percent y-o-y. RBD palmolein imports surged to 3.26 lakh tons from 1.88 lakh tons in April 2015, higher by 73.4 percent y-o-y. In the oil year 2015-16 (November 2015-April 2016) imports of palm oil is reported at 43.32 lakh tons v/s 42.11 lakh tons in corresponding period last oil year, higher by 2.9 percent y-o-y. In the period November 2015-April 2016, share of palm product imports fell to 58 percent from 66 percent in the corresponding period last oil year.

RBD palmolein reported sharp rise at 13.23 lakh tons (November 2015-April 2016) v/s 4.93 lakh tons in corresponding period of oil year 2014-15, rise of 168 percent y-o-y.

Crude palm imports in the period (November 2015-April 2016) fell to 29.53 lakh tons from 36.43 lakh tons in the corresponding period last oil year, fall of 23.36 percent y-o-y., said SEA.

India imported 0.51 lakh tons of rapeseed (Canola) oil in April 2016 v/s 0.34 lakh tons in April 2015, higher by 50 percent y-o-y. For oil year 2015-2016 (November 2015 – April 2016) India imported 1.53 lakh tons rapeseed (canola) oil v/s 2.01 lakh tons in corresponding period in the oil year 2014-15, lower by 31.4 percent y-o-y: SEA

India imported 1.01 lakh tons of crude sunflower oil during April 2016 v/s 1.52 lakh tons in April 2015, down by 50 percent y-o-y. Imports during oil year 2015-16 (November 2015 –April 2016) were reported at 7.70 lakh tons v/s 8.79 lakh tons during the corresponding period in last oil year, down by 14.2 percent y-o-y, said SEA.

Malaysia's May 1-10 palm oil exports rose 32.3 percent to 404,248 tons from 305,483 tons in corresponding period last month. Top buyers were India at 102,680 tons (30,000 tons), European Union at 69,035 tons (38,950 tons), Pakistan at 39,000 tons (16,500 tons), China at 30,150 tons (53,618 tons) and United States at 12,295 tons (6,960 tons). Values in brackets are figures of corresponding period last month, said cargo surveyor Societe Generale de Surveillance,.

Malaysia has kept export duty on CPO unchanged at 5 percent for May. Tax will be calculated at a reference price of 2,531.53 ringgit (\$649.11) per ton. A price above 2,250 ringgit is taxed starting from 4.5 percent to a maximum of 8.5 percent.

According to Indonesia trade ministry, Indonesia will apply USD 3.00 per ton on export of crude palm oil from May. Tax will be charged above CPO reference price above USD 750 per ton. Indonesia has imposed export duty on CPO since October 2014.

According to Indonesian Palm Oil Association (GAPKI), Indonesia's March palm and palm kernel oil production fell by 6 percent to 2.32 MMT from 2.47 MMT in February. Indonesia's stocks of palm oil fell by 21.2 percent to 3.02 million tons in March from 3.66 million tons in February.

Indonesia's palm and palm kernel oil exports fell 24 percent in March to 1.74 MMT from 2.29 MMT in February 2016. Top buyers were India at 429,910 tons (428,390 tons), European Union at 313,060 tons (359,730 tons) and Bangladesh at 62,890 tons (115,700 tons). Values in brackets are figures of February 2016, said Indonesian Palm Oil Association (GAPKI).

Malaysia's April 2016 palm oil end stocks fell 4.33 percent to 18.00 lakh tons v/s 18.86 lakh tons in March 2016. End stocks of palm are below the market expectation of 18.2 Lakh tons. Production rose by 6.70 percent in April to 13.01 lakh tons from 12.19 lakh tons in March. Exports fell 12.82 percent in April to 11.64 lakh tons from 13.36 lakh tons in March. Imports in April fell 35.04 percent to 0.42 lakh tons v/s 0.74 lakh tons in March, said palm oil industry regulator Malaysia Palm Oil Board (MPOB).

Global palm oil production will fall by almost 3.00 million tons in September 2016. Indonesia's palm oil output estimate is cut by 1.2 million tons. Malaysia's palm oil production estimate is cut by 1.5 million tons to 18.4 million tons. Consumers will get relief from July 2016. Palm oil stock buildup will possibly start from September 2016.

Outlook: rapeseed-mustard will remain strong in near-term on aggressive buying by the solvent extractors and the stockists to cover their stock.

Technical Analysis:

NCDEX RM Seed Futures



*Note: Daily Chart

RM Seed Spot, Jaipur



Support & Resistance NCDEX RM Seed – Jun. contract

S1	S2	PCP	R1	R2
4241	4131	4425	4598	4707

- RM seed fell on selling pressure, during the week.
- Prices closed below 18-day EMA.
- RSI is flatter while stochastic is falling in neutral zone.
- MACD is heading downwards in positive territory.
- The prices are expected to feature gains during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Jun) Week: **Buy** Above 4380. Levels: Target – 4480; T2- 4530, SL - 4330.

Annexure

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	13-May-16	5-May-16	Parity To
Indore (MP)	36800	37000	Gujarat, MP
Kota	36000	36000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	38000	38200	Mumbai, Maharashtra
Nagpur (42/46)	38000	38000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38000	38000	Andhra, AP, Kar ,TN
Latur	37800	37800	-
Sangli	37800	37800	Local and South
Sholapur	37600	37500	Local and South
Akola	37900	37900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	37500	37300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	35800	36000	-

Soy DOC at Port

Centers	Port Price	
	12-May-16	5-May-16
Kandla (FOR) (INR/MT)	38000	38000
Kandla (FAS) (USD/MT)	570	571

International Soy DOC

Argentina FOB USD/MT	12-May-16	5-May-16	Change
Soybean Pellets	397	368	29
Soybean Cake Flour	397	368	29
Soya Meal	405	376	29
Soy Expellers	405	376	29

Sunflower (DOC) Rates

Ex-factory rates (Rs/ton)

Centers	13-May-16	6-May-16	Change
Adoni	23500	23500	Unch
Khamgaon	NA	NA	-
Parli	24200	24200	Unch
Latur	23800	23800	Unch

Groundnut Meal (Rs/MT)	13-May-16	6-May-16	Change
Basis 45%, Saurashtra	30500	30500	Unch
Basis 40%, Saurashtra	27500	27500	Unch
GN Cake, Gondal	31500	31500	Unch

Mustard DOC/Meal	13-May-16	6-May-16	Change
Jaipur (Plant delivery)	18700	18600	100
Kandla (FOR Rs/MT)	18700	18100	600
Sri Ganganagar	2265	2270	-5

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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