

Oilmeal Weekly Research Report

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Executive Summary

Soybean and soy meal continued downward movement on bearish fundamentals including expectation of higher than normal monsoon which is eventually expected to boost India's 2016/17 soybean production.

Besides, forecast of rains over US Midwest has eased the US soybean crop concerns which was facing some moisture stress which consequently proved bearish leading skid in the CBOT soy complex which had rallied in previous weeks. Currently, the US soybean crop condition is quite good and has further improved after recent rains.

The pre-monsoonal rains over the key domestic soybean growing regions of Maharashtra, Madhya Pradesh and East Rajasthan remained beneficial for soybean planting. The farmers were eagerly waiting for some more rains before planting. Forecast of more rains over oilseeds growing regions in near-term will boost India's oilseeds planting.

The domestic soybean and meal are expected feature further losses on fag end and expectation of boost in the soybean crop this season.

Further, rapeseed-mustard extended gains in the cash market on continued buying support to meet the ongoing *Ramadan* rapeseed-mustard oil demand and upcoming mustard oil demand during monsoon.

Rapeseed-mustard will continue its upward movement on better buying in the seed and expectations of likely higher area under kharif oilseeds will limit the gains to some extent.

Outlook – Cash Market

Outlook - Soybean (Spot, Indore): Onset of monsoon, expectation of boost in the bean production this season, weak soy meal exports, higher inventories in edible oils and fall in CBOT soybean after rains over US Midwest will pressure the domestic soybean. However, Argentina's soybean supplies concern will limit the losses to some extent. The prices are expected to feature losses and witness 3750 – 3850 levels (Indore, Plant basis).

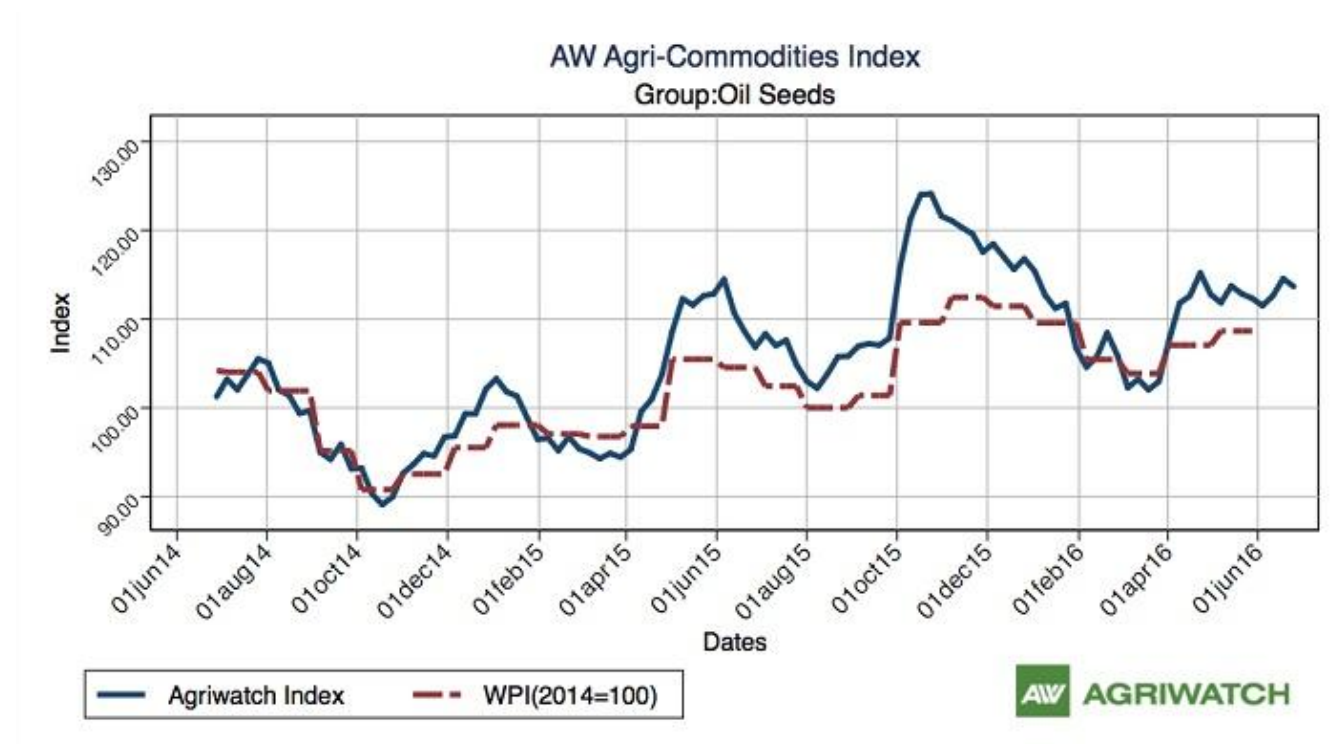
Outlook – Soy meal: Expectation of good soybean crop owing to likely better distribution of seasonal rainfall in the key soybean domestic regions and weak soy meal exports has pressured the soy meal market. Indian meal exporters are advised to explore new markets and aggressively try to regain the lost markets of peak exports season especially traditional South and Far-East Asian destinations including Japan. The domestic meal prices are likely to feature range bound movement with weak bias in near-term. Soy meal, Indore is expected to be in the range of Rs. 33,500 – 34,000/MT levels during the week.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Strong fundamentals on better buying by the millers to meet the upcoming mustard oil demand during monsoon will keep the seed prices strong during the week in review. The seed prices are likely to be between 4825 – 4875; levels during the week.

AW Oilseeds Index – 26 June 2016

The Agriwatch Agri Commodities Index gained 0.84% during the week ended June 25, 2016, lower than weekly gains of 2.15% and 1.84% in the preceding two weeks, but still closed at a new high of 117.04. The base for the Index and all sub-Indices is 2014 (= 100).

In the commodity group sub-index, Oilseeds Index stood at 113.67 (-0.77%) 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

- ❖ The Argentina's government has raised its 2015/16 soybean crop to 58 million tonnes from its previous forecast of 57.6 million tonnes followed by faster than expected recovery of area considered lost to floods hit the area in Argentina.
- ❖ US soybean planting is 96% complete as on 19 June 2016 which is up from 89% during corresponding period last year and also above from 5 year average of 93%.
- ❖ Further, about 89% of the newly planted US soybean has emerged which is up from 81% during the corresponding period last year and also up from 5 year average of 84%.
- ❖ About 73% of the newly planted US soybean crop is under good to excellent conditions which is up from 66% during the same period last year.
- ❖ Rosario Gains Exchange have revised its Argentina's forecast for 2015/16 soybeans up to 55.3 million tonnes from 55 million tonnes previously. This is despite severe crop damage after flood in April.
- ❖ Argentina has lost around 3.7 – 4.0 million tonnes of soybean due to flood and storm in April. Besides, an additional 1 million tonnes have been reported in quality damaged, reported a concerned government official. In the official figure the Argentina's soybean production is estimated decline to 57.6 million tonnes from 61.4 million tonnes.
- ❖ China's soybean imports for the month of May stood at 7.66 million tonnes, up 8.3% from 7.07 million tonnes in April, reported by General Administration of Customs of China. The country's May vegetable oils imports stood at 280,000 tonnes, down 30% from April. China is the top soy buyer due to its needs in cattle and livestock feed.
- ❖ 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 the 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.
- ❖ Abiove, the Brazil's vegetable oils association has kept the 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 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.
- ❖ Agroconsult has projected Brazil's 2016/17 area under soybean higher by 600,000 hectares. The consultant has projected Brazil's 2015/16 soybean production at 101.7 million tonnes in its final estimate.
- ❖ Conab, the Brazil government's crop supply agency, has raised Brazil's 2015/16 soybean crop to a record 101.18 million tonnes, which is up from 100.93 million tonnes from its previous estimate in February followed by increase in planted area and yields.
- ❖ FCStone has increased Brazil's 2015/16 soybean production forecast to 98.6 million tonnes from 98 million tonnes in its previous estimates.
- ❖ Again, Informa has raised its forecast for Brazil's 2015/16 soybean production in its monthly report to 101.3 million tonnes from 100.5 million tonnes last month.
- ❖ However, it has lowered Argentina's 2015/16 soybean production forecast to 59.0 million tonnes from 60.0 million tonnes in February.
- ❖ 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.
- ❖ AgRural has increased its forecast for Brazil's 2015/16 soybean to 99.7 million tonnes from 98.7 million after beneficial rains.
- ❖ Rosario Grains Exchange has raised Argentina's 2015/16 soybean production forecast to 59 million tonnes from 58.5 million tonnes in its earlier estimates. The increase is due to the higher than expected yield in the major growing belts.
- ❖ CRF reported that Argentina's soybean production is nearing last year's record of around 61 million tonnes. It also projected Paraguay 2015/16 soybean production at record 9.7 million tonnes which is above USDA's estimate of 8.8 million tonnes.

- ❖ 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.
- ❖ China is forecast to import 85 million tonnes of soybeans in 2016/17, up from the prior season, however, higher inventories is expected to limit the rise in buying.
- ❖ China National Grain and Oils Information Center (CNGOIC), said in the IGC grain conference that the country's soybean imports were expected to reach 82 million tonnes in the 2015/16 year on an October-September season compared to 78.35 million tonnes during the same period in 2014/15.

Soybean

The domestic soybean extended losses, consecutive 9-week, on expectation of better soybean crop after forecast of good monsoon/ seasonal rains this season.

Most of the key soybean regions of Madhya Pradesh, Maharashtra and Rajasthan have received adequate rains needed before planting, the rains have supported gaining the momentum in the soybean and other *kharif* oilseeds planting which was slower in pace due to weak monsoon initially.

The seasonal rainfall over the key soybean growing regions was reported to be deficient/scantily which has delayed the soybean planting in the major growing states of Madhya Pradesh, Maharashtra and Rajasthan. IMD has reported India's actual rainfall at 85.5 mm against the normal 103.8 mm and departure -18% till 22 June 2016.

In West Madhya Pradesh, the departure of Southwest monsoon is reported lower by -9%, actual rains is reported at 50.4 mm vs 55.1 mm normal till 22 June 2016 by IMD. Vidarbha reported the departure of -45%, actual rains 52 mm vs 95.2 normal. East Rajasthan reported a departure of -27%, actual rains 22.2 mm vs 30.6 mm normal.

Further, forecast of higher than normal seasonal rains – monsoon this season is expected to boost the soy planting.

The total sown area under *kharif* oilseeds, as on 22nd June, is reported lower by 75% at 6.97 lakh hectares compared to 27.85 lakh hectares during the corresponding period last year.

India's total area under soybean in 2015 was 116.4 lakh hectares which was higher by 5.8% from 2014. We expect the area under soybean in 2016 to be near 116 lha as few farmers are also interested to plant *Urad* as its prices were all time high during the season.

The major buyers in Madhya Pradesh are as follows: Amrit Mandsaur, Ambika Joara, ABIS Rajnandgaon, Laxmi Solvex, Sanwariya – Itarasi, SSA Mandideep, Bansal, Khandwa Oil, Ruchi, Agrawal Neemuch, Betul Oil, Prakash, Bajrang, Prestige, Ambuja, Prakash, Sitashri, Divya Jyoti, Avi 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 continue to feature losses on bearish domestic fundamentals including forecast of higher than normal monsoonal rains, lower soy meal exports, increased edible oil imports at attractive prices, lower crude and bearish domestic fundamentals will pressure the market in near-term.

International:

The international soybean extended previous week's losses on technical selling, spillover weakness from corn and ease in US soybean crop concern after rains over US Midwest boosting the crop conditions.

Further, in a poll the average estimate US quarterly soybean stocks by various analysts stood at 0.829 billion bushels which is considered to be highest June 1 figure or volume since the year 2007.

USDA will release its quarterly US grain inventory report on June 30.

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Further, about 89% of the newly planted US soybean has emerged which is up from 81% during the corresponding period last year and also up from 5 year average of 84%.

About 73% of the newly planted US soybean crop is under good to excellent conditions which is up from 66% during the same period last year.

In the NOPA monthly crush report, U.S. May soybean crush rose to 152.82 million bushels from 147.614 million bushels in April, up by 3.5 percent m-o-m.

Crush of soybean in May 2015 was 148.416 million bushels which was record in May. May crush is record in history. Production of soy oil in U.S. in April rose to 1.786 billion lbs from 1.729 billion lbs, up by 3.3 percent m-o-m.

Informa Economics has slashed Brazil's 2015/16 soybean crop to 98.5 million tonnes from 100.1 million tonnes in May.

Brazil's soybean exports in June are expected to fall by 20% on current position of the lineup of ships loading soybeans at the Brazilian ports. Brazil has registered a record soybean exports in recent months.

The country's soybean loadings are estimated at 5.11 million tonnes in June compared to 6.43 million tonnes during the same period last year.

Abiove have projected Brazil's 2015/16 soybean production at record 98.6 million tonnes and its exports of 55.3 million tonnes in 2016.

The Argentina's government has raised its 2015/16 soybean crop to 58 million tonnes from its previous forecast of 57.6 million tonnes followed by faster than expected recovery of area considered lost to floods hit the area in Argentina.

Informa has kept its forecast of Argentina's 2015/16 soybean crop unchanged at 55.0 million tonnes

Rosario Gains Exchange have revised its Argentina's forecast for 2015/16 soybeans up to 55.3 million tonnes from 55 million tonnes previously. This is despite severe crop damage after flood in April.

Argentina has lost around 3.7 – 4.0 million tonnes of soybean due to flood and storm in April. Besides, an additional 1 million tonnes have been reported in quality damaged, reported a concerned government official. In

the official figure the Argentina's soybean production is estimated decline to 57.6 million tonnes from 61.4 million tonnes.

Argentina's soybean harvesting is above 90% complete of the total land planted with soybeans this season, the Buenos Aires Grains Exchange.

Several analysts have lowered the Argentina's soybean crop estimates to between 52 million tonnes and 57 million tonnes from about 60 million.

The Buenos Aires Grains Exchange has reduced its harvest forecast and pegged Argentina's 2015/16 soybean production at 56 million tonnes.

China is forecast to import 85 million tonnes of soybeans in 2016/17, up from the prior season, however, higher inventories is expected to limit the rise in buying.

China National Grain and Oils Information Center (CNGOIC), said in the IGC grain conference that the country's soybean imports were expected to reach 82 million tonnes in the 2015/16 year on an October-September season compared to 78.35 million tonnes during the same period in 2014/15.

China's soybean imports for the month of May stood at 7.66 million tonnes, up 8.3% from 7.07 million tonnes in April, reported by General Administration of Customs of China.

The country's May vegetable oils imports stood at 280,000 tonnes, down 30% from April. China is the top soy buyer due to its needs in cattle and livestock feed.

Strong global soybean demand and fall in the South American supplies will boost the US soybean exports in Sep/Feb. 2016/17.

The international soybean prices are expected to rebound after some fall on likely dry weather during the crop development phase due to La Nina, South American supply concern with massive crop damage and better US crushings for short-term. However, forecast of higher than normal seasonal rains-monsoon, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will limit the gains in the domestic soybean in near-term.

Soy meal

Weak sentiments witnessed in the domestic soy meal tracking seasonal losses in soybean and fall in the international meal and bean and oil market during the week under review.

Besides, continued weak soy meal exports from India remained bearish for the market. However, continued domestic demand in meal from poultry sector limited the losses in the market.

The fall in international soy meal is attributed after rains over US Midwest which eased the soybean crop concern and proved beneficial for the soybean crop which is under development stage.

The Jul. CBOT soy meal settled at US \$ 375.6 per short ton which had hit high US \$ 432.5 per short ton in the first week of June, 2-year high.

The domestic soy meal is under continued pressure due to the fag end and on expectations of better soybean crop in the coming season.

The domestic soy meal prices at Indore, was mostly traded in the price band of 34,000 – 34,500 level during the week in review.

India's soy meal shipments continued to be weak and it is multi-year low, primarily on India's uncompetitive prices compared to the South American meal.

At Latur and Nanded, Maharashtra, soy meal was quoted at Rs 37,000/MT and Rs 36,300/MT respectively compared to Rs 34,200/MT in Indore and Rs 34,000/MT in Kota last 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 May 2016 is just 10,404 tons compared to 43,173 tons in May 2015 showing a decrease of 75.9% over the same period of last year.

On a financial year basis, the export during April'2016 to May'2016 is 22,700 tons as compared to 89,562 tons in the same period of previous year showing a decrease of 75.65%.

During current Oil year, (October – September), total exports during October 2015 to May, 2016 stood at 2,08,469 tons as against 6,39,190 tons same period last year, showing a decrease by 67.38%.

Japan, USA, Myanmar, Korea, Sri Lanka and Kenya remained the top buyers of soy meal of Indian origin in May.

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

In its June report, NOPA has reported that US soy meal exports declined to 682,500 tons in May from 769,035 tons in April, but stood significantly up from 551,146 tons recorded in May 2015.

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.

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 lower. Soy meal Indore was quoted lower between Rs 34,000 – 34,500/MT during the week compared to Rs 30,500 – 32,300/MT during the corresponding period last year.

The soy meal prices will feature range-bound movement with weak-bias on weak exports from India and seasonal fall in near –term.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Jul. contract

S1	S2	PCP	R1	R2
3700	3650	3805	3964	4058

- Soybean continued downtrend on selling pressure, during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are falling in the neutral region.
- MACD is falling in the negative territory.
- The prices are expected to feature losses in the coming week.
- Trade Recommendation (NCDEX Soybean – Jul.) Week: **SELL** Below 3900. Levels: T1 – 3800; T2- 3750, SL - 3960.

Rapeseed - Mustard Seed

The domestic rapeseed-mustard extended the rally primarily on buying support in the cash market during the period under review.

The solvent extractors are the key buyers who are actively buying to meet the upcoming fresh mustard oil demand during monsoon.

Besides, ongoing additional demand in mustard oil for *Ramadan* continued to lend support to the seed

The mustard oil demand improves during monsoon with fresh demand in the snacks due to the fall in temperature.

The seed prices at bench mark, Jaipur have edged-up by 6% and are ruling around Rs. 4750 – 4830 per quintal compared to Rs. 4440 – 4560 per quintal during the corresponding period last year.

Further, the seed supplies of the seed continued to fall and millers are the major buyers of the seed.

Currently, the all India daily arrivals of the seed are reported between 1.40 – 1.60 lakh bags compared to around 1.5 – 1.85 lakh bags during the corresponding period last month and 0.70 – 0.85 lakh bags during the corresponding period last year.

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

India's edible oil imports and inventories at ports continued to be higher in association with weakness in BMD CPO which is pressurizing the domestic RM seed market.

India's May edible oil stocks at ports and pipelines fell by 4.5 percent m-o-m to 23.3 lakh tons from 24.4 lakh tons in April 2015. Stocks of edible oil at ports were 865,000 tons (CPO 270,000 tons, RBD Palmolein 250,000 tons, Degummed Soybean Oil 210,000 tons, Crude Sunflower Oil 110,000 tons and 25,000 tons of Rapeseed (Canola) Oil) and about 1,465,000 tons in pipelines.

India is presently holding 42 days of edible oil requirement on 1st June, 2016 at 23.3 lakh tons compared to 44 days of edible oil requirement on 1st May 2015 at 24.4 lakh tons. India's monthly edible oil requirement is 16.5 lakh tons per month.

India's May edible oil imports fell 26 percent y-o-y to 13.59 lakh tons from 10.05 lakh tons in May 2015. Palm oil imports fell 27.5 percent y-o-y to 6.58 lakh tons y-o-y from 9.07 lakh tons in May 2015. CPO Imports fell by 37 percent y-o-y to 3.92 lakh tons from 6.24 lakh tons in May 2015.

RBD palmolein imports fell by 5 percent y-o-y to 2.61 lakh tons from 2.75 lakh tons in May 2015. Soy oil imports fell 38 percent y-o-y to 1.78 lakh tons from 2.89 lakh tons in May 2015. Sunflower oil imports fell by 2 percent y-o-y to 1.50 lakh tons from 1.53 lakh ton in May 2015. Rapeseed (Canola) oil imports rose by 52 percent y-o-y to 0.19 lakh tons from .09 lakh tons in May 2015, reported by Solvent Extractor's Association of India.

Malaysia raised export duty on crude palm oil from 5.5 percent to 6 percent for July. Tax is calculated at a reference rate of 2,730.51 ringgit (\$665.73) per ton. Price above 2,250 incurs a tax starting from 4.5 percent to a maximum of 8.5 percent.

Malaysia's June 1-20 palm oil exports fell by 10.2 percent to 711,367 tons compared to 792,393 tons in the corresponding period last month. Top buyers were European Union at 118,326 tons (94,885 tons), China at 99,675 tons (62,650 tons), India at 95,570 tons (259,680 tons), Pakistan at 50,000 tons (47,850 tons) and United States at 15,065 tons (35,265 tons). Values in brackets are figures of corresponding period last month, reported by cargo surveyor Societe Generale de Surveillance (SGS).

Malaysia's palm oil production in May rose by 4.86 percent to 13.65 lakh tons compared to 13.01 lakh tons in April. Exports in May rose by 9.33 percent to 12.82 lakh tons compared to 11.73 lakh tons in April. Imports in May fell by 71.07 percent to 0.11 lakh tons compared to 0.36 lakh tons in April, reported Malaysia Palm Oil Board (MPOB).

Indonesia has kept crude palm oil export duty remained unchanged at USD 3.00 per ton in June. Tax will be charged at reference price above USD 750 per ton. Indonesia imposed export duty on crude palm oil for first time since October 2014 in April.

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: The rapeseed-mustard will continue upward movement on renewed demand in mustard oil and ongoing Ramadan demand.

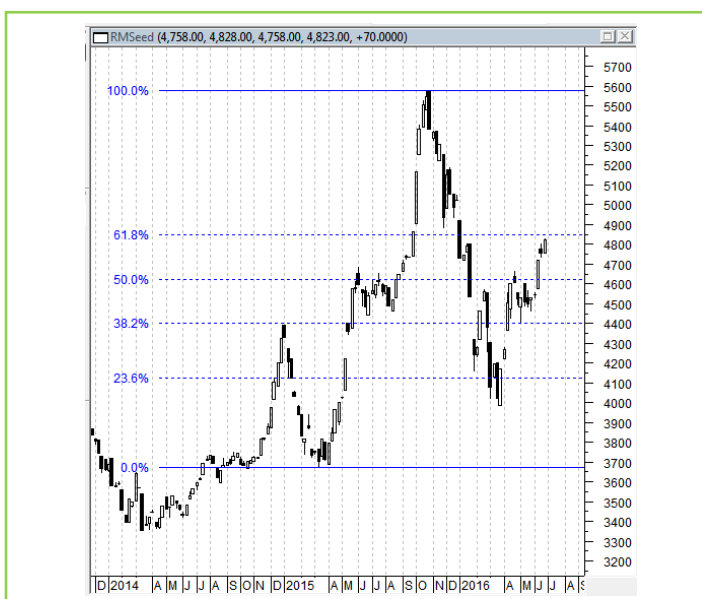
Technical Analysis:

NCDEX RM Seed Futures



*Note: Daily Chart

RM Seed Spot, Jaipur



Support & Resistance NCDEX RM Seed – Jul. contract

S1	S2	PCP	R1	R2
4590	4550	4700	4900	4950

- RM seed edged-up on buying pressure during the week.
- Prices closed above 18-day EMA.
- RSI and stochastic are falling in neutral zone.
- MACD is falling in negative territory.
- The prices are expected to feature gains during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Jul.) Week: **BUY** Above 4600. Levels: Target – 4700; T2- 4750, SL -4540.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	24-Jun-16	16-Jun-16	Parity To
Indore (MP)	34200	34500	Gujarat, MP
Kota	34000	34800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	35700	36500	Mumbai, Maharashtra
Nagpur (42/46)	36300	36800	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	36300	37500	Andhra, AP, Kar ,TN
Latur	37000	37200	-
Sangli	36000	38000	Local and South
Sholapur	36000	37000	Local and South
Akola	36000	36500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	35600	36800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	33500	34500	-

Soy DOC at Port

Centers	Port Price	
	23-Jun-16	16-Jun-16
Kandla (FOR) (INR/MT)	36500	37000
Kandla (FAS) (USD/MT)	542	551

International Soy DOC			
Argentina FOB USD/MT	23-Jun-16	16-Jun-16	Change
Soybean Pellets	423	432	-9
Soybean Cake Flour	423	432	-9
Soya Meal	431	440	-9
Soy Expellers	431	440	-9

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	24-Jun-16	17-Jun-16	Change
Adoni	22500	22000	500
Khamgaon	NA	NA	-
Parli	22800	22300	500
Latur	22200	22000	200

Groundnut Meal (Rs/MT)	24-Jun-16	17-Jun-16	Change
Basis 45%, Saurashtra	29000	29500	-500
Basis 40%, Saurashtra	26000	26500	-500
GN Cake, Gondal	29000	29500	-500

Mustard DOC/Meal	24-Jun-16	17-Jun-16	Change
Jaipur (Plant delivery)	19700	19800	-100
Kandla (FOR Rs/MT)	20300	20200	100
Sri Ganganagar	2370	2355	15

MSP for 2016/17 Kharif Oilseeds

The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, has given its approval for Minimum Support Prices (MSPs) for Kharif Crops of 2016-17 season, the MSPs of all the Kharif oilseeds are raised for this season.

The MSP of Yellow Soybean is increased by 6.7% to Rs 2775/Qtl (including Rs 100 bonus) for 2016-17 season from Rs 2600/Qtl in 2015-16, Groundnut -in- shell by 4.7% to Rs 4220/Qtl (including Rs 100 bonus) from Rs 4030/Qtl, Sunflower seed by 3.9% to Rs 3950/Qtl (including Rs 200 bonus) from Rs 3800/Qtl, Nigerseed by 4.8% to 3825/Qtl (including Rs 100 bonus) from Rs 3650/Qtl and Sesamum by 6.4% to Rs 5000/Qtl (including Rs 200 bonus) from Rs 4700/Qtl.

MSP for 2015/16 Rabi Oilseeds

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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