

Oilmeal Weekly Research Report

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Executive Summary

Soybean and soy meal extended previous losses on expectation of better 2016/17 domestic soybean crop after forecast of higher than normal seasonal rainfall.

However, rapeseed-mustard extended the rally primarily on active buying by the millers to meet the upcoming fresh rapeseed-mustard oil demand in near to medium term.

Improved rains over the key soybean growing regions have helped boosting the soybean planting in Madhya Pradesh, Maharashtra and Rajasthan which was severely lagging earlier compared to the normal.

US soybean has once again posted gains during the week in review after it fell in previous weeks followed by sharp rally.

The USDA June planting report reveals US 2016 soybean planting all time high with 1% higher than previous year's acreage under soybean, but slightly below trade expectations.

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

Rapeseed-mustard will continue its upward movement on better buying in the seed but 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 will pressure the domestic soybean. However, rebound in CBOT soybean lower than expected soybean acreage estimate in USDA report and Argentina's soybean crop losses will limit the losses in the domestic soybean to some extent. The prices are expected to feature losses and witness 3650 – 3750 levels (Indore, Plant basis).

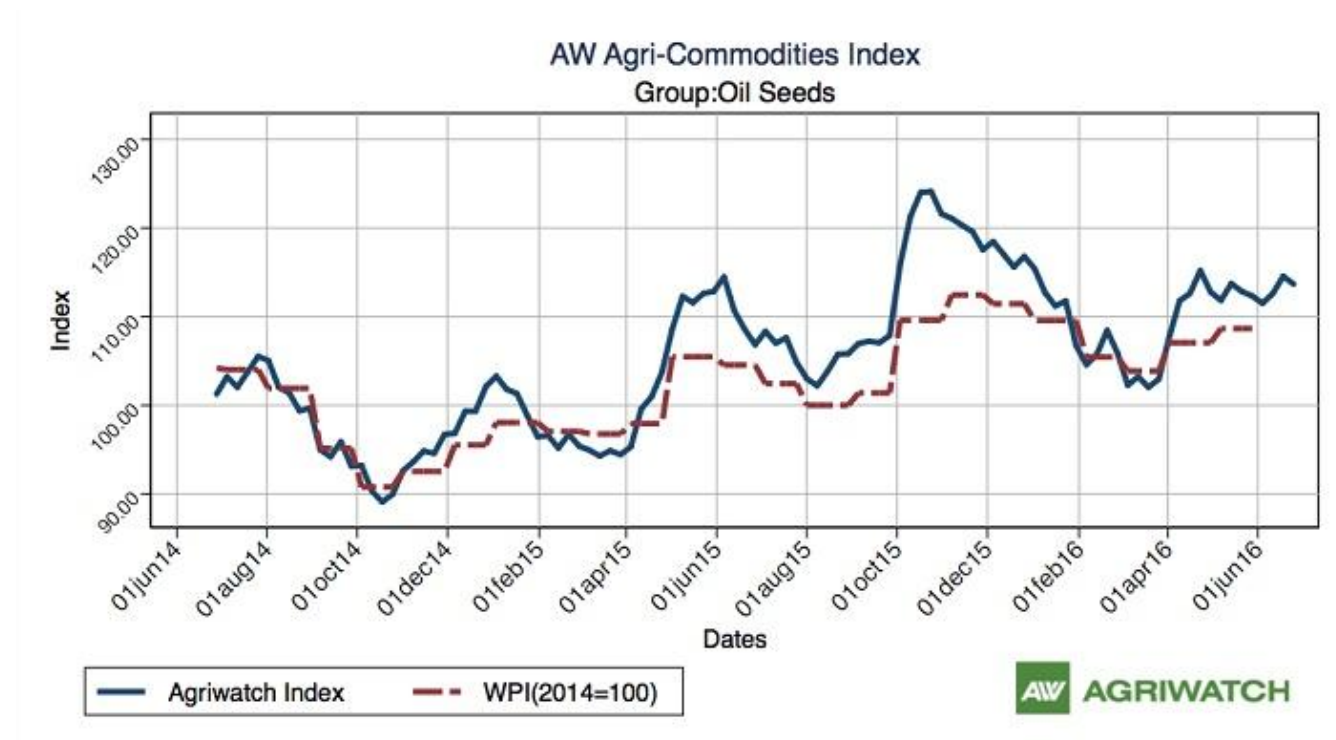
Outlook – Soy meal: Expectation of good soybean crop owing to likelihood of better distribution of seasonal rainfall in the key soybean domestic regions and weak soy meal exports has pressured the soy meal market. Indian meal exporters are advised to explore new markets and aggressively try to regain 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 33,500 – 33,600/MT levels during the week.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Strong fundamentals on active millers buying 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 4885 – 4935; levels during the week.

AW Oilseeds Index – 26 June 2016

The Agriwatch Agri Commodities Index rose 0.91% to 118.11 during the week ended July 2, 2016, its 5th straight weekly gain, led by higher price of pulses. The base for the Index and all sub-Indices is 2014 (= 100).

In the commodity group sub-index, Oilseeds Index stood at 113.55 (-0.11%) 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

- ❖ In the June USDA acreage report, US soybean planted area for 2016 is estimated at a record high 83.7 million acres, up 1 percent from last year. Area for harvest, at 83.0 million acres, is also up 1 percent from 2015 and will be a record high if realized. Record high planted acreage is estimated in Michigan, Minnesota, New York, North Dakota, Ohio, Pennsylvania, and Wisconsin.
- ❖ 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 complete as on 26 June 2016. Further, about 95% of the newly planted US soybean has emerged which is up from 88% during the corresponding period last year and also up from 5 year average of 91%.
- ❖ About 9% of the newly planted US soybean is blooming which is up from 7% during the corresponding period last year and 5-year average. Also 72% of the newly planted US soybean crop is under good to excellent conditions which is up from 63% during the same period last year.
- ❖ Rosario Gains Exchange have revised its forecast for Argentina's 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 damage, reported a concerned government official. In the official figure Argentina's soybean production is estimated to decline to 57.6 million tonnes from 61.4 million tonnes.
- ❖ 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.
- ❖ Above, the 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 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.

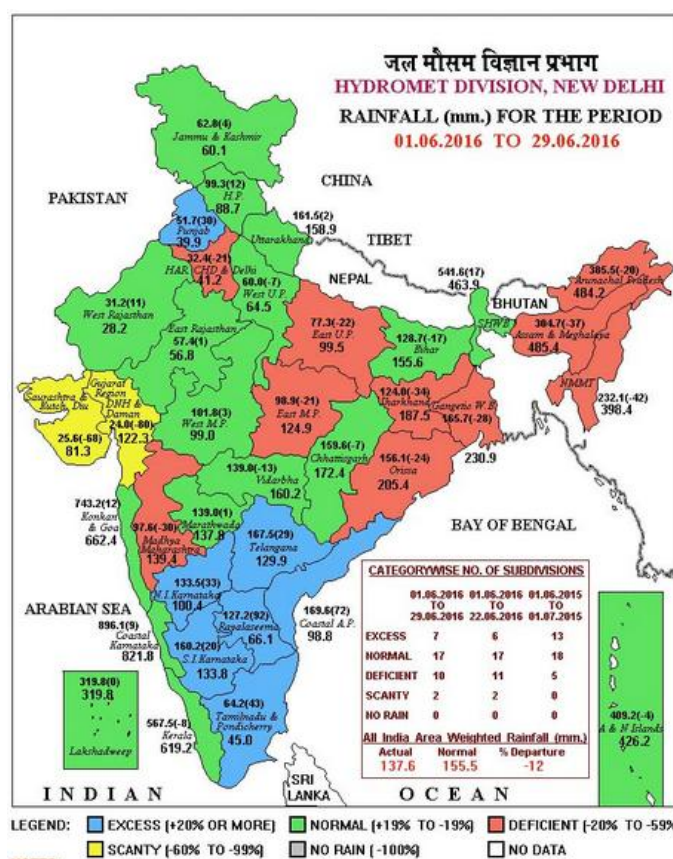
- ❖ However, according to the estimates by the government agency, Argentina's 2015/16 soybean production is estimated near 60 MMT which is below last year production of 61.4 MMT.
- ❖ China is forecast to import 85 million tonnes of soybeans in 2016/17, up from the prior season, however, higher inventories 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.

IMD Monsoon Forecast and Current Rainfall Status

In the IMD's Operational 2nd stage Long Range forecast for the 2016:

- Rainfall over the country as a whole for the 2016 southwest monsoon season (June to September) is most likely to be **above normal** (>104% to 110% of long period average (LPA).
- Quantitatively, monsoon season rainfall for the country as a whole is likely to be 106% of the long period average with a model error of $\pm 4\%$.
- Region wise, the season rainfall is likely to be 108% of LPA over North-West India, 113% of LPA over Central India, 113% of LPA over South Peninsula and 94% of LPA over North-East India all with a model error of $\pm 8\%$.
- The monthly rainfall over the country as whole is likely to be 107% of its LPA during July and 104% of LPA during August both with a model error of $\pm 9\%$.

The event should boost the yield and subsequently production this season, as the *kharif* oilseeds are rain-fed.



Soybean

The domestic soybean continued downtrend on expectation of higher 2016/17 soybean production after forecast of good monsoon rains this season by the met department.

The soybean planting in India is in full swing after monsoon rains covered almost entire country. Most of the farmers in Madhya Pradesh, Maharashtra and Rajasthan are done with soybean planting while some are half done with it.

Currently, the weather is favourable and there is adequate soil moisture for the newly planted bean with well distribution of the seasonal rains.

IMD in its weekly Southwest monsoon progress report has reported India's actual rainfall at 137.6 mm against the normal 155.5 mm and departure -12% till 29 June 2016.

In West Madhya Pradesh, the departure of Southwest monsoon has improved to normal by 3%, actual rains is reported at 101.8 mm vs 99 mm normal till 29 June 2016 by IMD. Vidarbha reported the departure of -13%, actual rains 139 mm vs 160 normal. Marathwada reported the departure of +1%, actual rains is reported East Rajasthan reported a departure of 3% with actual rains 57.4 mm vs 56.8 mm normal.

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

The area coverage under soybean, as on 01st July, is reported at 18.86 lakh hectares compared to 36.89 lakh hectares during the corresponding period last year.

The total sown area under *kharif* oilseeds, as on 01st July, is reported lower by 47% at 28.71 lakh hectares compared to 54.24 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 India's area under soybean in 2016 to be near 116 lha as few farmers have diverted to *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, higher edible oil inventory after huge imports in previous months, lower crude and bearish domestic fundamentals will pressure the market in near-term.

International:

The international soybean rebound on bargain buying, forecast of dry and stressful weather for soybean in US Midwest in the second half of July.

Besides, better export demand for US soybean remained positive too.

However, In the June USDA acreage report, US soybean planted area for 2016 is estimated at a record high 83.7 million acres, up 1 percent from last year.

Area for harvest, at 83.0 million acres, is also up 1% from 2015 and will be a record high if realized. Record high planted acreage is estimated in Michigan, Minnesota, New York, North Dakota, Ohio, Pennsylvania, and Wisconsin.

US soybean planting is reportedly complete as on 26 June 2016. Further, about 95% of the newly planted US soybean has emerged which is up from 88% during the corresponding period last year and also up from 5 year average of 91%.

About 9% of the newly planted US soybean is blooming which is up from 7% during the corresponding period last year and 5-year average.

Also about 72% of the newly planted US soybean crop is under good to excellent conditions which is up from 63% during the same period last year.

Informa Economics has forecast U.S. 2016 soybean production at 3.89 billion bushels with a yield of 46.9 bushels per acre.

US soybean processors are reported to have crushed 4.83 million tonnes of soybean during May which is up from 4.75 million tonnes processed during April.

The May crush is even higher compared to 4.68 million tonnes processed during the corresponding 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. The June crush report is yet to release.

Brazil has shipped about 7.76 million tonnes of soybean in June down from 9.92 million tonnes in May and 9.81 million tonnes during the corresponding period last year.

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

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.

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 which 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 to decline to 57.6 million tonnes from 61.4 million tonnes.

Several analysts have lowered the Argentina's soybean crop estimates 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 previous 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.

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 stay strong on forecast dry weather in the second half of July, South American supply concern after 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

The domestic soy meal fell in sync with soybean on weak soy meal exports and disparity on crushing the bean during the week under review.

Higher than expected soybean supplies despite lean season remained negative for the market too.

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

However, continued domestic meal demand from poultry industry and gains in the international soy meal limited the losses. Bargain buying and forecast for dry weather in the second half of July pushed up the soy complex prices including the meal.

The Jul. CBOT soy meal settled at US \$ 404.8 per short ton which had hit high US \$ 411.7 per short ton in the week.

The domestic soy meal prices at Indore, fell and it was traded in the price band of 33,900 – 34,300 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 35,800/MT and Rs 36,000/MT respectively compared to Rs 34,000/MT in Indore and Rs 33,700/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.

Brazil has exported about 1.57 million tonnes of soy meal in June against 1.93 million tonnes and 1.62 million tonnes during the same period last year. The figure reveals slow export pace due rains and disruptions at port.

USDA has rectified US soy meal stock figure of May to 343,411 tonnes which is down from 365,653 tonnes in April.

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.

Indian meal prices have to be highly competitive against the South American and China's meal prices to regain the lost markets it lost in previous seasons.

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 Indore was quoted lower between Rs 33,900 – 34,300/MT during the week compared to Rs 30,700 – 32,000/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 – Oct. contract

| S1 | S2 | PCP | R1 | R2 |
|------|------|------|------|------|
| 3600 | 3500 | 3840 | 3950 | 4000 |

- Soybean edged-up on buying support, during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are rising in the neutral region.
- MACD is rising in the positive territory.
- The prices are expected to feature losses in the coming week.
- Trade Recommendation (NCDEX Soybean – Oct.) Week: **SELL** Below 3950. Levels: T1 – 3850; T2- 3800, SL - 4010.

Rapeseed - Mustard Seed

The domestic rapeseed-mustard continued upward movement on active millers buying in the seed to meet the upcoming fresh mustard oil demand in near-term.

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

Ongoing *Ramadan* demand in mustard oil and expectation of fresh demand in the same during monsoon remained positive for the seed.

The seed prices at bench mark, Jaipur have edged-up by around 7% and are ruling around Rs. 4820 – 4885 per quintal compared to Rs. 4510 – 4625 per quintal during the corresponding period last year.

Currently, the all India daily arrivals of the seed are reported between 1.30 – 1.40 lakh bags compared to around 1.7 – 1.8 lakh bags during the corresponding period last month and 0.95 – 1.15 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 have slightly reduced with recent fall in the edible oil imports especially the CPO.

The market is waiting for the June stock figures of domestic edible oils.

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'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 palm oil exports fell 11.2 percent to 1,111,413 tons compared to 1,251,695 tons in May 2016. Top buyers were European Union at 203,251 tons (186,277 tons), India at 195,105 tons (362,980 tons), China at 134,675 tons (112,750 tons), United States at 69,560 tons (105,591 tons) and Pakistan at 50,000 tons (47,850 tons). Values in brackets are figures of last May 2016, said 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's will not charge export duty on export of crude palm oil (CPO) in July compared to \$3/ton duty above reference prices of \$750/ton for June. Uncompetitive exports of palm oil from Indonesia compared to Malaysia's palm products have led to this step, said Indonesia's trade ministry.

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 expected renewed demand in mustard oil during monsoon and upcoming festivities.

Technical Analysis:

NCDEX RM Seed Futures



*Note: Daily Chart

RM Seed Spot, Jaipur



Support & Resistance NCDEX RM Seed – Aug. contract

| S1 | S2 | PCP | R1 | R2 |
|------|------|------|------|------|
| 4730 | 4679 | 4859 | 4950 | 5000 |

- RM seed edged-up on buying pressure during the week.
- Prices closed above 18-day EMA.
- RSI and stochastic are rising in neutral zone.
- MACD is rising in positive territory.
- The prices are expected to feature gains during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Aug.) Week: **BUY** Above 4750. Levels: Target – 4850; T2- 4900, SL - 4690.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-----------|---|
| | 1-Jul-16 | 23-Jun-16 | Parity To |
| Indore (MP) | 34000 | 34200 | Gujarat, MP |
| Kota | 33700 | 34000 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna | 35000 | 35700 | Mumbai, Maharashtra |
| Nagpur (42/46) | 35250 | 36300 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 36000 | 36300 | Andhra, AP, Kar, TN |
| Latur | 35800 | 37000 | - |
| Sangli | 36000 | 36000 | Local and South |
| Sholapur | 35800 | 36000 | Local and South |
| Akola | 34500 | 36000 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |
| Hingoli | 35400 | 35600 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |
| Bundi | 33000 | 33500 | - |

Soy DOC at Port

| Centers | Port Price | |
|-----------------------|------------|-----------|
| | 30-Jun-16 | 23-Jun-16 |
| Kandla (FOR) (INR/MT) | 36500 | 36500 |
| Kandla (FAS) (USD/MT) | 540 | 542 |

International Soy DOC

| Argentina FOB USD/MT | 30-Jun-16 | 23-Jun-16 | Change |
|----------------------|-----------|-----------|--------|
| Soybean Pellets | 444 | 423 | 21 |
| Soybean Cake Flour | 444 | 423 | 21 |
| Soya Meal | 452 | 431 | 21 |
| Soy Expellers | 452 | 431 | 21 |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|------------------------------|----------------------------------|------------------|---------------|
| Centers | 1-Jul-16 | 24-Jun-16 | Change |
| Adoni | 22500 | 22500 | Unch |
| Khamgaon | NA | NA | - |
| Parli | 22800 | 22800 | Unch |
| Latur | 22200 | 22200 | Unch |

| Groundnut Meal (Rs/MT) | 1-Jul-16 | 24-Jun-16 | Change |
|-------------------------------|-----------------|------------------|---------------|
| Basis 45%, Saurashtra | 29000 | 29000 | Unch |
| Basis 40%, Saurashtra | 26000 | 26000 | Unch |
| GN Cake, Gondal | 29000 | 29000 | Unch |

| Mustard DOC/Meal | 1-Jul-16 | 24-Jun-16 | Change |
|-------------------------|-----------------|------------------|---------------|
| Jaipur (Plant delivery) | 19700 | 19700 | Unch |
| Kandla (FOR Rs/MT) | 20300 | 20300 | Unch |
| Sri Ganganagar | 2375 | 2370 | 5 |

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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