

# Oilmeal Weekly Research Report

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## Executive Summary

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Soybean and soy meal extended losses on expected better soybean crop in the upcoming 2016/17 season. Adequate rains over the key growing regions and forecast of better rains in remained bearish for the bean during the week in review.

Soybean planting in India is nearing completion and the recent sown crop is under good condition.

However, the US soybean posted gains on forecast of dry weather in the US Midwest, once again, during the week.

The US soybean crop is 71% under good to excellent condition and has started setting pod reported last week.

Further, rapeseed-mustard continued uptrend on fresh monsoon mustard oil demand and upcoming demand during lean season.

The domestic soybean and meal are expected feature further losses on fag end and expectation of higher bean production in the upcoming season.

Rapeseed-mustard will continue to gain on better miller's demand to meet the upcoming mustard oil demand but expectations of likely higher area under *kharif* oilseeds will limit the gains to some extent.

## Outlook – Cash Market

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**Outlook - Soybean (Spot, Indore):** Expectation of boost in the soybean production this season, weak soy meal exports, higher inventories in edible oils will pressure the domestic soybean. However, South American soybean crop losses will limit the fall in the domestic soybean to some extent. The prices are expected to feature losses and witness 3600 – 3700 levels (Indore, Plant basis).

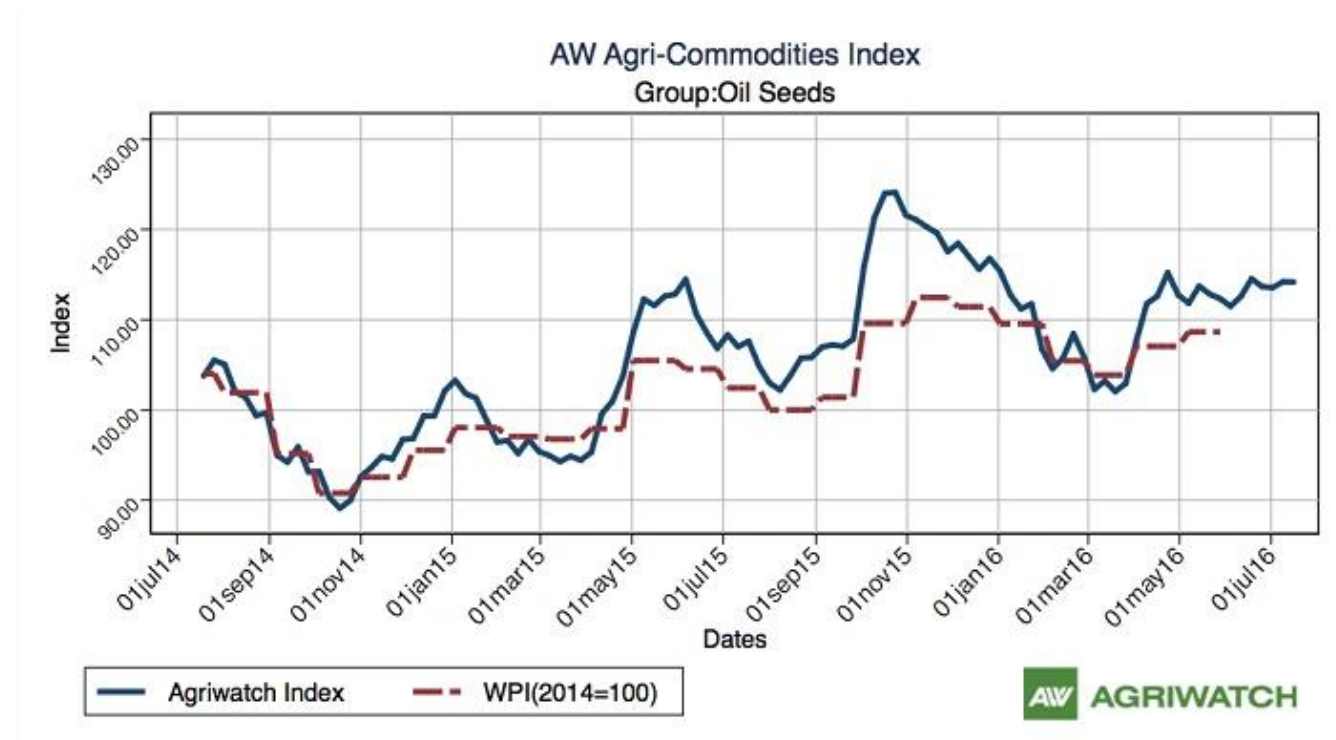
**Outlook – Soy meal:** Expectation of good soybean crop owing to likelihood of better distribution of seasonal rainfall in the key soybean domestic regions and weak soy meal exports has pressured the soy meal market. Indian meal exporters are advised to explore new markets and aggressively try to regain 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 32,500 – 33,500/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 continue to keep the seed prices strong during the week in review. The seed prices are likely to be between 5100 – 5150; levels during the week.

## AW Oilseeds Index – 17 July 2016

The Agriwatch Agri Commodities Index jumped 2.13% to 121.71 during the week ended July 16, 2016 from 119.17 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).

In the commodity group sub-index, Oilseeds Index stood at 114.18 (-0.04%) 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](http://www.agriwatch.com). The daily indices are available on subscription. Please contact for more details."

## International Highlights

- ❖ The newly planted US soybean is blooming at 40% which is up from 33% during the corresponding period last year and also up from 5 year average of 31%. About 7% soybean is setting pod which is up from 5 year average of 5%.
- ❖ Also about 71% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 10 July 2016.
- ❖ 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.
- ❖ 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.
- ❖ Abiove, 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.

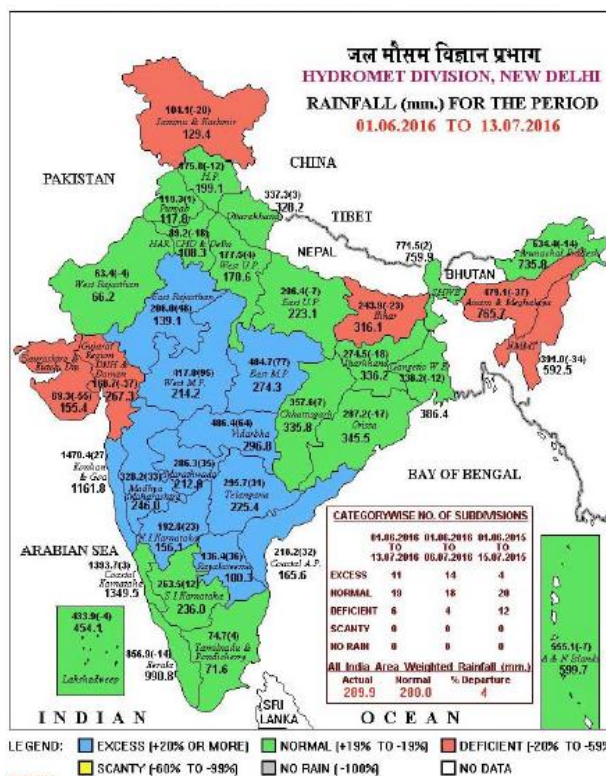
- ❖ China National Grain and Oils Information Center (CNGOIC), said in the IGC grain conference that the country's soybean imports were expected to reach 82 million tonnes in the 2015/16 year on an October-September season compared to 78.35 million tonnes during the same period in 2014/15.
- ❖ Global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

## IMD Monsoon Forecast and Current Rainfall Status

In the IMD's Operational 2<sup>nd</sup> 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

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The domestic soybean continued downward movement on expectation of higher soybean production and supplies in the new season.

Further, weakness in the CBOT soybean remained negative for the domestic bean.

The soybean planting in India is almost done and forecast of slow down in the monsoon showers in the key soy growing region has relieved the cultivators.

Heavy rains over major growing regions, especially Madhya Pradesh, during the past weeks had raised the crop concern.

Madhya Pradesh, Maharashtra and Rajasthan have received higher than normal rains in last couple of weeks.

However, there are no reports of crop damage due to the heavy rains and the weather in key growing region is considered to be good. Good drainage has kept the moisture in soybean farms/fields within normal level with exception in the low lying areas.

IMD in its weekly Southwest monsoon progress report has reported India's actual rainfall at 289.9 mm against the normal 280.0 mm and departure +4% till 13 July 2016.

In West Madhya Pradesh, the departure of Southwest monsoon has improved to normal by +95%, actual rains is reported at 417.8 mm vs 214.2 mm normal till 13 July 2016 by IMD. Vidarbha reported the departure of +64%, actual rains 486.4 mm vs 296.8 mm normal. Marathwada reported the departure of +35% with actual rains of 286.3 mm vs 212.8 mm, East Rajasthan reported a departure of +48% with actual rains 206.0 mm vs 139.1 mm normal.

Better seasonal/monsoon rains this season is expected to boost the soybean production.

The area coverage under soybean, as on 15th July, is reported at 95.62 lakh hectares which is at par with the same period last year.

The total sown area under *kharif* oilseeds, as on 15th July, has surpassed the previous year's level which is by 2% at 130.13 lakh hectares compared to 127.13 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 2015 level at 116 lha.

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 with likely higher soybean production on good seasonal rainfall this season. Besides, 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 extended losses on bearish crop weather outlook, forecast of rains over US Midwest, ease in the on concern about hot weather in the region leading long liquidation.

In the US weekly export sales report, the net sales of soybean were reported at 364,200 tons, down 43% from previous week and 49% from the prior 4 week average. Increases were reported for China who bought about 279,600 MT including 131,000 MT switched from unknown destinations during the week, registering the reduction in imports week-on-week.

Further, the newly planted US soybean is blooming at 40% which is up from 33% during the corresponding period last year and also up from 5 year average of 31%. About 7% soybean is setting pod which is up from 5 year average of 5%.

Also about 71% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 10 July 2016.

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.

U.S. June soybean crush fell to 145.050 million bushels from 152.82 million bushels in May, down by 5% m-o-m. Crush of soybean in June 2015 was 142.473 million bushels.

Production of soy oil in U.S. in June fell to 1.692 billion lbs from 1.786 billion lbs, down by 5.3% m-o-m. Production in June 2015 was 1.614 billion lbs. Soy oil stocks in U.S. at the end of June fell to 1.985 billion lbs compared to 1.993 billion lbs in May 2016.

Stocks of soy oil in June were higher by 26% compared to June 2015, which was reported at 1.574 million lbs. Yield fell to 11.66 lbs/bushel in June from 11.73 lbs/bushel in May. Yield in June 2015 was reported at 11.33 lbs/bushel, reported by National Oilseed Processors Association (NOPA).

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

FCStone has pegged Brazil's soybean exports lower by 2.4% at 53 million tonnes in 2015/16 compared to 54.32 million tonnes in 2014/15. The fall in cited due to the surge in the local prices this has consequently reduced the competitiveness in the international market.

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.

Conab has slashed Brazil's 2015/16 soybean crop estimate to 95.57 million tonne from 95.6 million tonnes previously estimated. It has cut the production estimates due to crop damage on hot and dry weather in Northeastern part of the country.

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.

Several analysts have lowered the Argentina's soybean crop estimates between 52 million tonnes and 57 million tonnes from about 60 million. This is after Argentina lost around 3.7 – 4.0 million tonnes of soybean due to flood and storm in April and addition 1 million tonne reported in quality damage.

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.

China's June soybean imports are reportedly down by 1.3% at 7.56 million tonnes compared to 7.66 million tonnes in May 2016 and were down 6.6% on the same month a year ago reported the General Administration of Customs of China.

However, the country's June vegetable oil imports are reported up 10.7% at 310,000 MT compared to May 2016.

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 feature range bound movement with weak bias on bearish crop weather forecast in US Midwest. Besides, expected higher soybean crop on better monsoon this season, 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

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The domestic soy meal fell in sync with soybean on expectation of higher soybean production and its availability in the upcoming season.

However, better domestic meal demand from poultry industry has restricted any steep fall.

Besides, fall in the CBOT soy meal after weather outlook remained negative for the domestic meal market.

The Jul. CBOT soy meal settled at US \$ 369.4 per short ton which hit high at US \$ 388.1 per short ton during the week in review.

The domestic soy meal prices at Indore, fell and it was traded in the price band of 32,400 – 33,500 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 Sangli, Maharashtra, soy meal was quoted at Rs 35,000/MT and Rs 35,900/MT respectively compared to Rs 33,300/MT in Indore and Rs 32,500/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 soy meal shipment during June 2016 stood at 17,934 tons compared to 16,647 tons in June 2015 showing a marginal increase of 7.73% over the same period of last year.***

***On a financial year basis, the export during April'2016 to June'2016 is 40,634 tons compared to 1,06,209 tons in the corresponding period of previous year showing a decrease of 61.74%.***

***During current Oil year, (October – September), total exports during October 2015 to June, 2016 is 2,26,404 tons as against 6,55,837 tons last year, showing a decrease by 65.47%.***

Indonesia, Japan, South Korea, Nepal and Myanmar 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 in their June report 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 32,400 – 33,500/MT during the week compared to Rs 30,500 – 31,000/MT during the corresponding period last year.

*The soy meal prices will feature range-bound movement with weak-bias, in near-term, on fag end and expectation of better domestic soybean production in 2016/17 season.*

## Technical Analysis:

### NCDEX Soybean Futures



### Soybean Spot, Indore



\*Note: Daily Chart

### Support & Resistance NCDEX Soybean – Oct. contract

S1	S2	PCP	R1	R2
3673	3600	3771	3928	4000

- Soybean ended over previous week's close.
- 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 3870. Levels: T1 – 3820; T2- 3800, SL - 3900.

## Rapeseed - Mustard Seed

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The domestic rapeseed-mustard extended the rally on good buying support by the millers during the week under review.

Falling supplies of seed and improving seasonal mustard oil demand after monsoon gripped entire country remained supportive for the seed. However, CPO at BMD fell during the week with signs of recovery towards the end of the week.

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

But, the seed prices at bench mark, Jaipur rose by 9% and are ruling around Rs. 4915 – 5085 per quintal compared to Rs. 4550 – 4655 per quintal during the corresponding period last year.

The all India daily arrivals of the seed fell below 1 lakh and reported between 0.85 – 1.20 lakh bags compared to around 1.65 – 1.70 lakh bags during the corresponding period last month and 0.75 – 0.80 lakh bags during the corresponding period last year.

India's edible oil imports and inventories at ports are unchanged with consecutive second month fall in the edible oil imports especially the CPO.

India's June edible oil imports rose 14.3 percent y-o-y to 11.59 lakh tons from 10.13 lakh tons in June 2015. Palm oil imports fell 17.3 percent y-o-y to 6.07 lakh tons y-o-y from 7.34 lakh tons in June 2015. CPO Imports fell by 27.3 percent y-o-y to 4.16 lakh tons from 5.71 lakh tons in June 2015. RBD palmolein imports rose by 28.4 percent y-o-y to 1.9 lakh tons from 1.48 lakh tons in June 2015.

Soy oil imports rose 150 percent y-o-y to 3.86 lakh tons from 1.54 lakh tons in June 2015. Sunflower oil imports rose by 40 percent y-o-y to 1.47 lakh tons from 1.05 lakh ton in June 2015. Rapeseed (Canola) oil imports fell by 10 percent y-o-y to 0.18 lakh tons from 0.20 lakh tons in June 2015, reported by Solvent Extractor's Association of India.

India's June edible oil stocks at ports and pipelines was almost unchanged m-o-m at 23.2 lakh tons from 23.3 lakh tons in May 2016. Stocks of edible oil at ports were at 878,000 tons (CPO 280,000 tons, RBD Palmolein 180,000 tons, Degummed Soybean Oil 300,000 tons, Crude Sunflower Oil 105,000 tons and 13,000 tons of Rapeseed (Canola) Oil) and about 1,442,000 tons in pipelines.

India is presently holding 42 days of edible oil requirement on 1st July, 2016 at 23.2 lakh tons unchanged from last month. India's monthly edible oil requirement is 16.5 lakh tons per month, reported by Solvent Extractor's Association of India.

Malaysia has lowered August crude palm oil export duty to 5 percent from 6 percent in July. Tax is calculated at reference prices of 2,522.36 ringgit (\$639.38) per ton starting at 4.5 percent to a maximum of 8.5 percent above price of 2,250 ringgit.

Malaysia's June palm oil end stocks rose by 7.66 percent to 17.76 lakh tons compared to 16.50 lakh tons in May. Production rose by 12.31 percent to 15.33 lakh tons compared to 13.65 lakh tons in May. Exports fell by 11.71

percent to 11.32 lakh ton compared to 12.82 lakh tons in May. Imports fell by 1.9 percent to 0.196 lakh tons compared to 0.20 lakh tons in May, said Malaysian Palm Oil Board (MPOB).

Malaysia's July 1-15 palm oil exports rose 2.8 percent to 570,631 tons compared to 555,116 tons in corresponding period last month. Top buyers were European Union at 153,443 tons (86,220 tons), China at 88,356 tons (74,675 tons), India at 71,800 tons (55,070 tons), Pakistan at 20,000 tons (50,000 tons) and United States at 16,300 tons (2,000 tons). Values in brackets are figures of last month, said cargo surveyor Societe Generale de Surveillance (SGS).

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.

*Outlook: The rapeseed-mustard will continue upward movement on 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
4769	4698	4981	5100	5150

- RM seed surged on buying interest 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 4880. Levels: Target – 4980; T2- 5030, SL - 4820.

## Annexure

### Oil Meal Prices at Key Spot Markets:

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	15-Jul-16	7-Jul-16	Parity To
Indore (MP)	33300	32500	Gujarat, MP
Kota	32500	32000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	34200	34000	Mumbai, Maharashtra
Nagpur (42/46)	33800	34500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35000	35300	Andhra, AP, Kar ,TN
Latur	35000	35300	-
Sangli	35900	36000	Local and South
Sholapur	34800	34500	Local and South
Akola	34300	34400	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	34700	34400	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32500	32300	-

#### Soy DOC at Port

Centers	Port Price	
	14-Jul-16	7-Jul-16
Kandla (FOR) (INR/MT)	36500	36000
Kandla (FAS) (USD/MT)	546	533

#### International Soy DOC

Argentina FOB USD/MT	14-Jul-16	7-Jul-16	Change
Soybean Pellets	422	406	16
Soybean Cake Flour	422	406	16
Soya Meal	430	414	16

Soy Expellers	430	414	16
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Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	15-Jul-16	8-Jul-16	Change
Adoni	21800	22500	-700
Khamgaon	NA	NA	-
Parli	22200	22800	-600
Latur	21800	22200	-400

Groundnut Meal (Rs/MT)	15-Jul-16	8-Jul-16	Change
Basis 45%, Saurashtra	29000	29000	Unch
Basis 40%, Saurashtra	25500	25000	500
GN Cake, Gondal	29000	29000	Unch

Mustard DOC/Meal	15-Jul-16	8-Jul-16	Change
Jaipur (Plant delivery)	19800	19700	100
Kandla (FOR Rs/MT)	20300	20200	100
Sri Ganganagar	2405	2345	60

## MSP for 2016/17 Kharif Oilseeds

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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

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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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