

Executive Summary

Soybean and soy meal extended previous losses on weak global and factors in the complex while RM seed continued uptrend 5th successive month on buying support during the month under review.

Soybean:

- ❖ Soybean continued to feature weakness tracking weak international soybean and palm oil during the month under review. Estimates of large US soybean crop this season and weak palm oil export sales in August-September continued to pressure the bean market.
- ❖ The soybean harvesting in India as well as in US has commenced, and the enquiries for the new crop supplies in the key markets of Madhya Pradesh and Maharashtra can be witnessed.
- ❖ In MP and Maharashtra the new crop arrival has reached 15,000 bags towards the end of the week, whereas harvesting in Rajasthan is not reported yet and hence no reports of new crop supplies by the end of the week under review. However, the moisture content in the new soybeans is above 15%.
- ❖ Soybean will remain under pressure on new crop supplies in domestic as well as international front.

Soy meal:

- ❖ Soy meal fell in association with soybean on weak export sales and poor domestic off-take during the month under review. Besides, bigger US soybean crop size and commencement of US as well as domestic soybean harvesting remained the negative factors for soy meal.
- ❖ The global soy meal supplies in 2014-15 season will be stronger compared to the previous season, given the crop size of US and likely higher planting in Brazil and Argentina this year.
- ❖ Indian soy meal exporters continued to face difficulties in finding demand for the upcoming season too. The forward bookings (Nov – Dec delivery) in meal are still weaker than expected with global supplies expected to be comfortable this season.
- ❖ As discussed earlier that the soy meal price spread between Argentina and India has narrowed second consecutive month which was wider for quite a long time owing to the competitive Argentine meal prices as compared to India's.

RM Seed:

- ❖ RM seed extended previous gains on buying interest during the month under review.
- ❖ Improved demand in rapeseed/mustard seed oil followed by festivities has lead to renewed buying in RM seed by the stockists and the millers. The crushing of the seed has improved in major producing and consuming centers.
- ❖ Besides, seasonal demand from the major consuming centers will lend support to the seed in coming days.

International

- ❖ Overall, US soybean crop is reported under good condition. The US soybean harvesting has gained the momentum. US soybean crop is reported under good condition. Soybeans crop as on Oct 05, dropping leaves is reported at 83% slightly lower from 5 year average at 84%. The crop is 73% in good to excellent condition. The harvest is complete in 20% complete by the date which is lower than the 5 year average of 35%. The weather in the US mid-west continues to be favourable for the standing crop, which is a bearish factor.
- ❖ The total oilmeals consumption of five N. African countries in 2014/15 is estimated at 6.2-6.3 Mn, which has more than double d within 10 years.
- ❖ India's import requirements of vegetable oils are set to increase to a new high of 12.2 Mn T in 2014/15, as reported by Oil World.
- ❖ Oil World has estimated a combined soya meal imports of 8 key countries in Southeast Asia at a record 16.6 Mn T next season, which is up 1.4 Mn T on the year.
- ❖ As per cargo surveyor Societe Generale de Surveillance, exports of Malaysian palm oil products for September rose 16.5 percent to 1,494,371 tons from 1,282,597 tons shipped during August. India imported 491,230 tons of palm oil & its derivatives from Malaysia during September.
- ❖ As per Abiove, Brazil's soybean crop for 2014/15 is estimated at 91 million tons and exports forecast at 48 million tons. As per Oil World, oilseed production may rise to 519.7 million tons, up 4.31 percent from 2013-1. The total oilseeds production includes 310.80 million tons of soybean, 68 million tons of rapeseed, 41.4 million tons of sunflower seed and rests others.
- ❖ China, the biggest soybean importer, bought 6.03 million tonnes of soybeans in August, down 19.3 percent from 7.47 million tonnes in July, figures from the General Administration of Customs of China showed. China's Imports of vegetable oils in August were 470,000 tonnes, down 27.7 percent from the previous month.
- ❖ MPOB Report's Highlights - Malaysian palm oil inventories rose 22 percent to 2.05 million tons in August compared to the last month highest since March 2013 due to lower demand for palm oil and higher palm oil production. On the production front, palm oil output rose by 22 percent to 2.03 million tons on m-o-m basis.

Report was bearish for palm oil as market participants were expecting 1.95-1.98 MMT of palm oil inventories as of August.

- ❖ As per Agroconsult, Brazil is likely to produce 95.1 million tons of soybeans in 2014-15, up 1 million tons from previous estimates. Moreover, Argentina soybean crop output for 2014-15 seen at 56.6 millions tons. Soybean palnting in Brazil is likely to commence from late September.
- ❖ The reserved farmer selling in Argentina and the pronounced reduction of inventories in Brazil resulted in a major slowdown of South American soybean shipments in August – Oil World.
- ❖ The palm oil production in Malaysia is estimated to reach a record 19.7 million tons to 19.9 million tons. Further, Indonesia's output is likely an all-time high of 30.5 million tons or more this year. Production is estimated by Dorab Mistry, Director at Godrej International Ltd. Both the countries account for 86% of world total supplies.
- ❖ Private analytics firm Informa Economics raised its estimates of U.S. 2014 soybean production to 3.876 billion bushels, from 3.7 billion previously. Informa raised its soy yield forecast to 46.1 bushels per acre, from 44.5 in August.
- ❖ The international analyst, Lanworth has raised its forecast of the U.S. 2014 soybean yield to 46.7 bushels per acre from 46.4 previously. This translates to U.S. soybean production of 3.855 billion bushels, up from its previous estimate of 3.806 billion, issued on Aug. 11. USDA projected the soybean yield at 45.4 bushels per acre and production at 3.816 billion bushels in its August 11 report.
- ❖ Germany's winter rapeseed output is estimated at 5.8 million tonnes in 2014, up from 5.7 million tonnes in 2013, German farmer's association, DBV said.
- ❖ Oil World has estimated the Canadian canola crop at 14.7 Mn T in 2014 which is considerably below the record 17.96 Mn T last year.
- ❖ EU-28 rapeseed outturn has turned out higher than expected there is an upward revision to 23.5 Mn T. EU rapeseed exports are also improving.
- ❖ In Jan/Dec 2014 Brazil's soya oil shipments are seen falling to a 14-year low of only 1.28 Mn T to accommodate the higher domestic demand of the biodiesel industry – Oil World.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	30-Sep-14		30-Aug-14		
	Low	High	Low	High	
Indore –Plant	3325	3325	3700	3750	-425
Indore–Mandi	3200	3300	3600	3700	-400
Nagpur-Plant	3400	3400	3700	3725	-325
Nagpur – Mandi	2900	3350	3500	3700	-350
Kota-Plant	3300	3300	3700	3750	-450
Kota – Mandi	3080	3290	3450	3600	-310
Bundi-Plant	3200	3200	3600	3650	-450
Bundi-Mandi	3150	3200	3600	3650	-450
Baran-Plant	3400	3400	3600	3650	-250
Baran-Mandi	3200	3400	3400	3550	-150
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3200	3350	3550	3600	-250
Jhalwar-Mandi	3250	3250	3400	3600	-350
Rapeseed/Mustard					
Jaipur-(Condition)	3710	3715	3680	3685	30
Alwar-(Condition)	3600	3600	3500	3550	50
SriGanganagar-(Non-Condition-Unpaid)	3250	3250	3280	3300	-50
New Delhi–(Condition)(New Crop)	3620	3620	3560	3570	50
Kota-Non-(Condition)	3100	3200	3100	3200	Unch
Agra-(Condition)	3825	3825	3800	3825	Unch
Neewai	3460	3460	3450	3490	-30
Hapur (UP)(New Crop)	3725	3725	3625	3650	75
Groundnut Seed					
Rajkot	750	750	750	750	Unch
Sunflower Seed					
Gulbarga	2850	3215	2881	3115	100
Latur	2900	3236	3350	3520	-284
Sholapur(New Crop)	3450	3450	3150	3200	250
Sesame Seed (Mumbai (White98/2/1 FM)					
	11050	11050	11350	11350	-300

Oilseed Arrivals in Key Centers

Commodity	Centre	Arrivals in Bags/Qtl		Change
Soybean		30-Sep-14	30-Aug-14	
	Madhya Pradesh	663000	541500	121500
	Maharashtra	236000	133500	102500
	Rajasthan	342000	244000	98000
	Bundi (Raj)	2425	2680	-255
	Baran (Raj)	23300	26500	-3200
	Jhalawar (Raj)	11500	7925	3575
Rapeseed/Mustard	Rajasthan	1375000	1330000	45000

*Soybean: 1 bag = 90 kg; RM Seed: 1 bag = 85 kg

Progress of Sown Area – Kharif Oilseeds, India

As per the official *kharif oilseeds* planting report (week ending 01 Oct 2014), the area coverage under *Kharif* oilseeds is reported at 178.31 lakh hectares, down 8.1% from 193.94 lakh ha previous year. Of the major oilseeds, soybean sowing is reported down by 10% at 110.22 lha compared to 122.17 lha during the same period last year. Groundnut at 37.21 lha vs 43.13, sunflower at 2.05 lha vs 2.42 lha, sesamum 16.31 vs 14.69, niger 2.28 lha vs 1.94 lha and castor at 10.24 lha vs 9.59 lha during the same period last year.

Crop	As on 01 Oct 2014	As on 01 Oct 2013	% Change
Groundnut	37.21	43.13	-13.7
Soybean	110.22	122.17	-9.8
Sunflower	2.05	2.42	-15.3
Sesamum	16.31	14.69	11.0
Niger	2.28	1.94	17.5
Castor	10.24	9.59	6.8
Total Oilseeds	178.31	193.94	-8.1

(Area in lakh hectares) Source: GOI

Soybean

Soybean continued downtrend tracking weak international soybean and palm oil during the month under review. Estimates of large US soybean crop this season and weak palm oil export sales in August-September continued to pressure the bean market.

In a major development the harvesting in India as well as in US has commenced, and the enquiries for the new crop supplies in the key markets of Madhya Pradesh and Maharashtra can be witnessed.

The harvesting in MP and Maharashtra will gain momentum in due course. In MP and Maharashtra the new crop arrival has reached 15,000 bags towards the end of the week, whereas harvesting in Rajasthan is not reported yet and hence no reports of new crop supplies by the end of the week under review. However, the moisture content in the new soybeans is above 15%.

In the official planting report, India's area coverage under soybean, as on 01 Oct 2014, was reported at 110.22 lakh ha compared to 122.17 lha (-9.8%) during the same period last year.

Besides, the US soybean harvesting has gained the momentum. US soybean crop is reported under good condition. Soybeans crop as on Oct 05, dropping leaves is reported at 83% slightly lower from 5 year average at 84%.

Further, the crop is 73% in good to excellent condition. The harvest is complete in 20% complete by the date which is lower than the 5 year average of 35%. The weather in the US mid-west continues to be favourable for the standing crop, which is a bearish factor.

US will harvest a big soybean crop this season. International analysts including, Informa, USDA and Lanworth have estimated US soybean production at all time high this season (2014-15). Lanworth raises the US soybean yield to 47 bushels per acres from 46.7 bushels per acres in August and soybean production for 2014 is seen at 3.873 billion bushels, up 0.021 billion bushels from previous estimates.

The soybean prices will continue to feature weakness pressured by weak global and domestic factors followed by bigger US crop size and commencement of soybean harvesting in US as well as in India, in near-term.

Balance Sheet – Soybean, India

Fig. in MnT

Oil Year (Oct-Sep)	2010-11	2011-12	2012-13	2013-14	2014-15 (*F)
Carry In	1.12	0.37	0.40	0.32	0.32
Production	10.10	12.00	12.50	11.00	11.20*
Imports	0.00	0.00	0.00	0.00	0.00
Total Availability	11.22	12.37	12.90	11.33	11.53
Crush	10.85	11.97	12.58	10.50	11.00
Exports	0.00	0.00	0.00	0.00	0.00
Total Usage	10.85	11.97	12.58	10.50	11.00
Carry Out	0.37	0.40	0.32	0.82	0.52
Monthly Use	0.90	1.00	1.05	0.88	0.92
Stock/Consumption Ratio	0.03	0.03	0.03	0.08	0.05
Stock to Month Use Ratio	0.41	0.40	0.31	0.94	0.57

Source: Agriwatch

- **Trade Observations: Feeble supplies and weak domestic crushing followed by cheaper edible oil imports remained pressurising factor for the bean. About 90% of the seeds have been offloaded in the market during the season.**
- We peg India's 2014-15 soybean production at 11.2 Mn T in our preliminary projection.
- In 2013-14 India could produce only 11 Mn T as yield was badly hit in Madhya Pradesh and some parts of Rajasthan followed by incessant rains in the region. This is despite the rise in area by 14% over the year 2012.
- We expect 2013/14soybean crush above 10.5million tons. India's soy meal prices have to compete with the meal prices of South America, which will eventually make the crushing more viable depending on its exports.

Soy meal

Soy meal fell in sync with soybean on weak export sales and poor domestic off-take during the month under review. Besides, bigger US soybean crop size and commencement of US as well as domestic soybean harvesting remained the negative factors for soy meal.

The global soy meal supplies in 2014-15 season will be stronger compared to the previous season, given the crop size of US and likely higher planting in Brazil and Argentina this year.

We expect the overseas meal demand of Indian origin will pick up once the new crop crushing picks up the pace which will eventually lead to competitive meal price.

India's soy meal prices remained unattractive during the season with weak supplies compared to the meal of South American origin have hit the Indian meal exports during the season.

Indian soy meal exporters continued to face difficulties in finding demand for the upcoming season too. The forward bookings (Nov – Dec delivery) in meal are still weaker than expected with global supplies expected to be comfortable this season.

As discussed earlier that the soy meal price spread between Argentina and India has narrowed second consecutive month which was wider for quite a long time owing to the competitive Argentine meal prices as compared to India's.

Narrowing price spread is a positive signal for India with India's meal prices getting competitive over Argentina and expectation of buyers diverting back with the harvest of new soybean crop in late October.

The market is waiting for the September oilmeal export figures, which is expected to be discouraging for steep fall in the shipments.

India's soy meal shipments plunged 98.5% Y-o-Y in August.

India's soy meal shipments during August 2014 was just 2778 tones as compared to 1,83,965 tones in the same period of previous year.

On a financial year basis, the export during current financial year i.e. April 2014 to August 2014 is 0.96 Lac tonnes as compared to 7.02 Lac tones in the same period of previous year showing a decrease of 86.30%.

During current Oil year, (October-September), total exports during October 2013 to August, 2014 is 20.61 Lac tones as against 32.99 Lac tones in the same period of previous year, showing a fall by 37.53%.

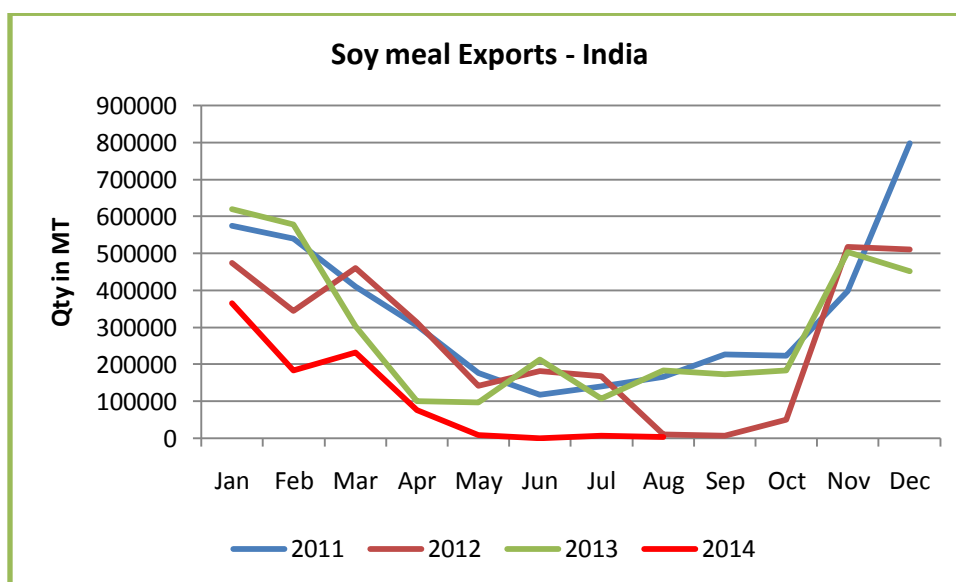
Soy meal shipments sharply fell in the past eight months due to poor supply of soybean coupled with high price led to total disparity in international market.

Demand shift of international buyers towards South-America due to their competitive meal prices continues to pressure the meal of Indian origin. India's soy meal exports continues to remain weak this season, but it plunged further with the peak crushing season in South America after February with India's prices getting uncompetitive to South America.

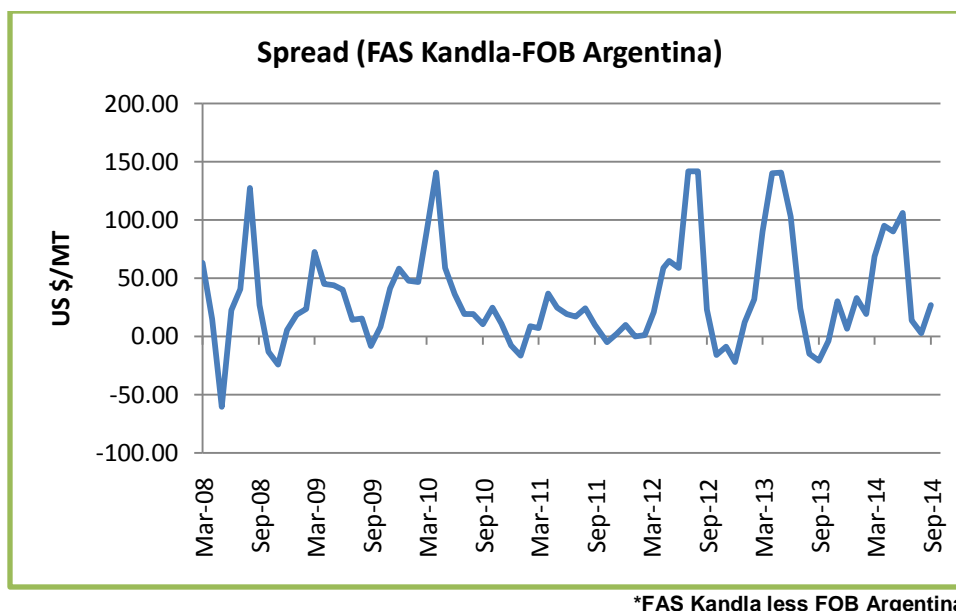
The soy meal prices are expected to remain under pressure on weak global factors. However, India area coverage under soybean has fallen by 9.8% lower than the previous season due to late and less rains, which will cap the losses.

The demand shift to South America due to the competitive prices there, has already hit India's meal exports. The soybean crushing is at full swing in Brazil and Argentina. The major international meal buyers are placing their orders – forward booking due to availability and price competitiveness, which is gradually diminishing.

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 will continue to lend support to the domestic soy meal. During the current Oil year Iran, Japan, Europe, Thailand, Vietnam, Indonesia and South Korea are the major destinations for Indian soy meal exports.



India's Y-o-Y soy meal prices are stronger. In the last week of August, Soy meal export price, FOR Kandla (Nov - Dec delivery) was quoted higher between Rs 28,500 – 37,500/MT compared to Rs 32,000 – 34,000/MT during the same period last year. However, it fell m-o-m to Rs 28,500 – 37,500/MT from Rs 35,500-38,375/MT in Aug.



The average monthly soy meal price spread between FAS Kandla and FOB Argentina has narrowed and was recorded at US \$27/MT in September 2014 compared to US \$03/MT in Aug. 14. Argentine soy meal export prices are still lower as compared to the India's. They are competitive due their new crop supplies expected in the month and improved crushings, resulting further the widening up of the spread. Notably, India's soy meal exports are at the optimum levels during the period, October through January. (*Spread - FAS Kandla less FOB Argentina). India's exports window is likely to open in near-term.

Soymeal	Sep 2014	Aug 2014	Sep 2013
FOB – Argentina	420	477	525
FAS – Kandla	447	480	504

Recommendation: FOR Kandla (Nov - Dec delivery) was quoted higher between Rs 28,500 – 37,500/MT compared to Rs 32,000 – 34,000/MT during the same period last year. The prices have fell from the previous month's level. Currently, the only buyers of Indian soy meal are those who have preference for non-GMO soy meal. Indian meal exporters are advised to market their meal to the countries in vicinity including traditional South and Far-East Asian destinations and Iran. Indian soy meal faces price competition from South American soy meal with the start of their new marketing season. India is into the period of lower exports considering seasonality. The domestic meal prices are likely to feature steady to weak tone in near-term. FOR, Kandla is expected to witness the prices in the range between 34000-35500 levels in the upcoming weeks. However, it is expected to be quoted between 28,000-30,000/MT for Nov-Dec delivery.

Soybean Crush Margin

Avg Crush Margin – Sep 2014		Avg Crush Margin – Aug 2014		Avg Crush Margin – Sep 2013	
-950		-1015		33	
Min	Max	Min	Max	Min	Max
-1565	970	-1615	-280	-530	1070

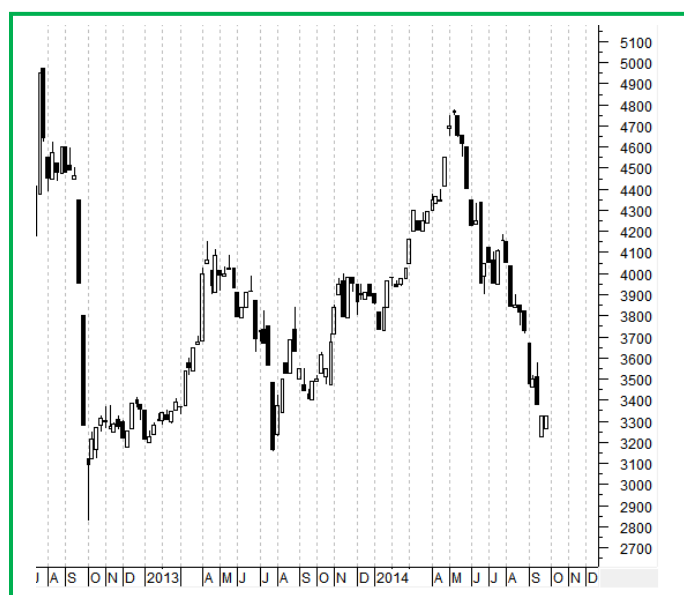
The disparity on soybean crushing in September has further narrowed compared to August month, but it is still wider compared to the same period last year. Again, the negative crush margin continued to remain discouraging for the solvent extractors in September too. Improved cheaper edible oil imports and weak soy meal export sales continued to remain negative for crushing.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Daily Chart

Support & Resistance NCDEX- Soybean Nov Contract

S2	S1	PCP	R1	R2
2608	2768	2963	3317	3496

- Soybean, Nov. contract, prices continued downtrend on selling pressure.
- Prices closed below 9-day and 18-day EMA.
- MACD is easing in negative territory.
- RSI and stochastic are easing in neutral region.
- Trade Recommendation (NCDEX Soybean - Nov) – 1 Month: **SELL** Below 2970. T1 – 2870; T2 - 2850; SL – 3030.

Trade Recommendation soybean spot, Indore basis: Soybean prices are expected feature modest gains on new crop buying but rise in new crop supplies and weak global factors will weight on the prices, during the month. The prices are likely to remain in the price band of 3200 - 3500 levels (Indore, Plant basis) during the month.

Rapeseed - Mustard Seed

RM seed continued uptrend primarily on buying support during the month under review. This is despite weakness in BMD CPO during the period. However, weakness in international soybean capped the gains to some extent.

Better demand in rapeseed/mustard seed oil followed by festivities has lead to renewed buying in RM seed by the stockists and the millers. The crushing of the seed has improved in major producing and consuming centers.

Besides, seasonal demand from the major consuming centers will lend support to the seed in coming days.

As per cargo surveyor Societe Generale de Surveillance, exports of Malaysian palm oil products for September rose 16.5 percent to 1,494,371 tons from 1,282,597 tons shipped during August. India imported 491,230 tons of palm oil and its derivatives from Malaysia during September.

As discussed in the previous weekly, Indonesia has removed the export tax on palm oil for October in line with the policy of Malaysia to curb the palm oil inventories in Indonesia and to boost the exports. Earlier export duty on palm oil was 9 percent. This will again make the palm oil imports cheaper for India. Malaysia has already removed the export duty from the palm oil.

Palm oil prices are likely to fall by 13 percent to 1,900 ringgit per tonne on higher output and sluggish demand, but losses might cap to ringgit 2,000 per tons, if the Malaysian currency depreciates sharply as stated by Dorab Mistry. Moreover, India's edible oil imports are likely to rise by about 500,000 tons to 12.1 million tons in 2014/15 oil year starting from November, said Mistry.

India's RM seed closely follows international palm oil.

As per James Fry, Malaysian crude palm oil prices are likely to rise nearly 8 percent to 2,350 ringgit a tons by February 2015 in expectation of reduction in inventories and lower yields.

Crude palm oil export prices in Indonesia, could rise as much as 10 percent to \$750 per tonne in January-March 2015 owing to dry weather in the top two producing countries is expected to moderate production growth - Thomas Mielke.

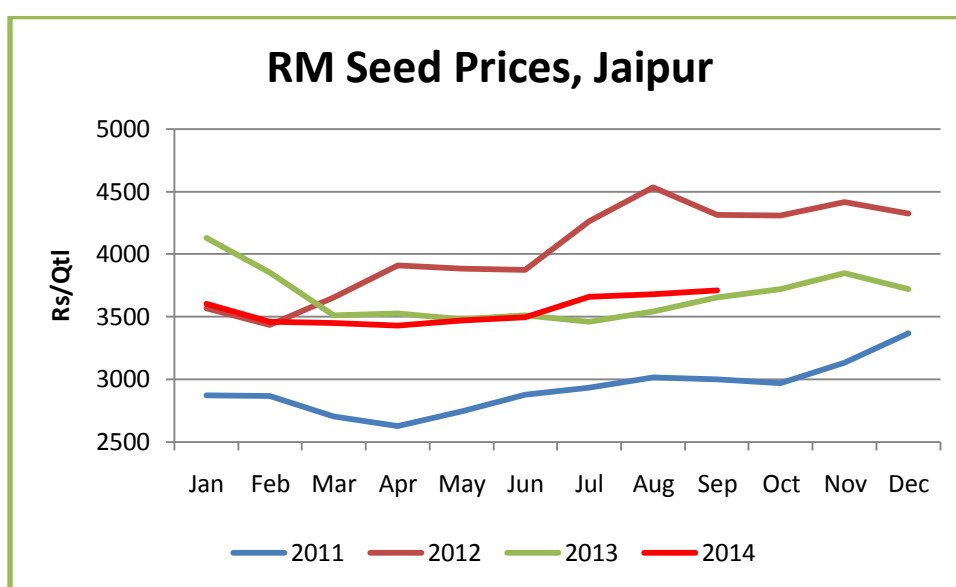
The RM seed will feature gains on festive and seasonal demand in mustard oil in near-term.

RM Seed Supply, Rajasthan

RM Seed Arrivals in Rajasthan in Bags (85 kg each).		
Monthly Arrivals– Sep	1 Month Ago	Corresponding Period Last Year
1,37,5000	13,30,000	1,30,5000

The domestic seed prices are expected to further improve on better buying interest among stockists and millers.

RM Seed Prices–Jaipur (Rajasthan)



Balance Sheet – Rapeseed-Mustard Seed, India

(Fig in MnT)

Marketing Year (Mar-Feb)	2009-2010	2010-11	2011-12	2012-13	2013-14	2014-15F
Carry In	0.45	0.75	0.75	1.25	0.28	0.20
Production	6.2	6	7	6.5	7.2	7.74
Imports	0	0	0	0	0	0
Total Availability	6.65	6.75	7.75	7.75	7.48	7.94
Crush	5.9	6	6.5	7.47	7.28	7.74
Exports	0	0	0	0	0	0
Total Usage	5.9	6	6.5	7.47	7.28	7.74
Carry Out/Ending Stock	0.75	0.75	1.25	0.28	0.20	0.20
Monthly Use	0.49	0.50	0.54	0.62	0.61	0.65
Stock/Consumption Ratio	0.13	0.13	0.19	0.04	0.03	0.03
Stock to Month Use Ratio	1.53	1.50	2.31	0.45	0.33	0.31

(Source: Agriwatch)

- **Trade Observations: Active buying in RM seed and declining supplies are supportive for the prices. About 55% of the total seed produced is reportedly out in the market by August end. The prices improved as expected with improved and active farmer's selling in recent weeks.**
- We have revised our previous estimate and have pegged India's 2014-15 RM seed outturn at 7.7 Mn T. The production has surpassed the previous season's production followed by higher planted area, 6%, under the seed (7.12 Mn Ha vs 6.72 Mn Ha) and no reports of crop damage due to any adverse weather conditions.
- The carry-in stands at 0.20 Mn T, this season, which is slightly lower than previous year figure, as the crusher's demand remained intact.

Technical Analysis:

NCDEX RM Seed Futures



RM Seed Spot, Jaipur



***Daily Chart**

Support & Resistance NCDEX - RM Seed Nov Contract

S2	S1	PCP	R1	R2
3420	3485	3693	3823	3927

- The RM seed prices extended gains during the month.
- RSI and stochastic are rising in neutral region.
- Prices are likely to feature gains during the month.
- Trade Recommendation (NCDEX RM SEED–Nov) – 1 Month: **BUY** Above 3690 levels. T1 – 3750; T2 – 3800; SL – 3654.

Trade Recommendation RM Seed Spot (Jaipur basis): In spot, the RM seed prices are expected to improve on supportive buying to cover the stocks by the stockists and the millers. However, weakness in Malaysian palm oil will weight on the prices to some extent during the month. Prices of seed are expected to recover and will be in the range between 3720–3800 levels during the month, Oct.

Annexure

Rabi Sown Area - Oilseeds, India

Crop	Apr 2014	Apr 2013	% Change
Rapeseed/Mustard	71.38	67.48	5.8
Groundnut	10.8	11.01	-1.9
Safflower	1.79	1.5	19.3
Sunflower	4.45	5.33	-16.5
Sesamum	4.54	2.94	54.4
Linseed	3.61	3.38	6.8
Others	0.49	0.69	-29.0
Total Oilseeds	97.06	92.33	5.1

(Area in lakh hectares) Source: GOI

As per the final official *Rabi* oilseeds planting report, the area coverage under Rabi oilseeds is reported at 93.01 lakh hectares, up 2.4% from 90.8 lakh ha previous year. Of the major oilseeds, rapeseed/mustard seed sowing is reported up by 6.0% compared to last year.

Kharif MSP (2014-15)

- ❖ Government has increased minimum support price (MSP) of sunflower seed by Rs 50 to 3750 a quintal, further a hike of Rs 100 on sesamum and nigerseed at Rs 46,00 and 36,00 a quintal respectively. However, the MSP of soybean and groundnut seeds remained unchanged at Rs 2500-60 and Rs 4000 a quintal respectively this season.

Soy Meal Export (In MT)

	2008	2009	2010	2011	2012	2013	2014
Jan	521243	521243	240318	574996	474993	619793	364443.7
Feb	375098	375098	220552	540360	344240	577589	183551
Mar	224639	224639	163666	410537	460464	302131	232176
Apr	539175	100106	60264	305033	313832	100312	75884
May	326875	77018	60575	176819	142588	97547	8226
Jun	241508	109923	98400	117600	180987	213564	2636
Jul	282438	58268	166632	139547	168341	107038	6682
Aug	205890	127299	176138	165510	10005	183555	2778
Sep	68443	171955	290868	225921	6525	173381	
Oct	88723	219721	404960	223594	49840	182724	
Nov	647400	297340	443488	397659	517103	503269	
Dec	655882	328225	611157	798041	510698	451314	
Total	4177314	2610835	2937018	4075617	3179616	3512217	866916.3

Source: SEA

Highlights of IOPEPC Crop Survey in Gujarat – Rabi crop: Indian Oilseeds and Produce Export Promotion Council in its rabi crop survey report of groundnut and sesame seed in the state of Gujarat pegged groundnut production of the state at 18,7347 tonnes which planted in 93,200 ha.

The total study area of the council including others stood at 96331 ha and the production along with Gujarat was estimated at 193258 tonnes.

Sesame seed production in the state of Gujarat is pegged at 126,817 tonnes which was planted in 135,700 ha.

The total study area of the council including others stood at 138,075 ha and the production along with Gujarat was estimated at 128,878 tonnes.

Disclaimer

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