

Executive Summary

Soybean, soy meal and RM seed declined on soybean supply pressure in domestic and international markets. The situation subsequently pressured the international benchmark CBOT and BMD CPO during the month under review.

Soybean:

- ❖ Soybean fell primarily due to seasonal supply pressure in domestic and international market during the month under review, Oct. Fall in CBOT soybeans remained bearish with record estimates of US soybean production. Initially the moisture content in the bean was higher and was reported between 9-14%, but gradually it came down considerably at the acceptable level.
- ❖ Although, the pressure continued and trade was dull during festivities (Diwali), but the renewed buying was witnessed by the crushers and stockists to cover their stocks at the prevailing prices which were attractive.
- ❖ The domestic harvesting is in full swing with lower or considerable moisture level in the beans, buyers are seen covering their stocks. Eventually, the bean supplies substantially rose in key physical markets. The average daily arrivals of Madhya Pradesh have reached to 4.5 – 5.0 lakh bags compared to 2.75-3.0 lakh bags in previous week.
- ❖ Further, the soybean supplies in the international market have increased with US harvesting in full swing. The harvest of US soybean crop as on Nov 02 is complete by 83% which is at par with the 5 year average.

Soy meal:

- ❖ Soy meal eased in sync with soybean with seasonal supply pressure and in anticipation further fall in the soy product prices during the month under review.
- ❖ India's soy meal shipments during the season 2013-14 witnessed a sharp fall after the weak season for soybean due to its production. Country saw season's lowest exports in September and lower shipments continued to pressure the domestic meal market.
- ❖ Further, Indian soy meal exports is expected to fall to a multi-year low of only 0.7-0.8 Mn T in Oct/Dec 2014, as forward booking are weak.

- ❖ The domestic soybean crushing has picked-up with rising new crop supplies which will subsequently lead to the increase in soy meal supplies in coming days.
- ❖ India's soy meal exports improved to 29071 tonnes in October from 868 tonnes a month ago, the Solvent Extractors' Association of India. Of total oilmeal shipments in October, soy meal comprised of 29071 tonnes, rapeseed meal (133393 tonnes), ricebran extraction (3125 tonnes) and castorseed meal was 52,718 tonnes.

RM Seed:

- ❖ RM seed too fell in tandem with soybean during the month in review. The seed recovered towards the end of October month with soybean.
- ❖ The buying interest in seed persists in the cash market by the millers and the stockists and it will improve seasonally in near-term.
- ❖ In the major development, India's RM seed planting has commenced and the area coverage under the seed by 30 October 2014 was reported at 18.64 lakh hectares up 4.56 lha compared to previous year at 14.08 lha. The area under RM seed is likely to be higher this season.
- ❖ Exports of Malaysian palm oil products for October fell 2.0 percent to 1,463,982 tonnes from 1,494,371 tonnes shipped during September - cargo surveyor Societe Generale de Surveillance. India imported 335,829 tons of palm oil products from Malaysia during October.
- ❖ As per Malaysian Palm Oil Board (MPOB), Malaysian palm oil stocks could drop 14 percent at end-2014 to 1.8 million tons from the 2.09 million tons hit at end-September. Moreover, ending stocks for 2015 projected at 1.7 million tons. On the production front, Malaysian palm oil production may rise to 20.5 million tons in 2015.

International Highlights

- ❖ The soybean supplies in the international market have increased with US harvesting in full swing. The harvest of US soybean crop as on Nov 02 is complete by 83% which is at par with the 5 year average.
- ❖ Falling South American soybean shipments are raising the global dependence on the USA in Sept/Febr 2014/15. South American soybean exports are estimated to have fallen to 1.1-1.2 Mn T in October – Oil World.
- ❖ China's soybean import is estimated to 73.5 Mn T in Oct/Sept 2014/15 by the Oil World.
- ❖ Argentina is expected to seed 20.6 million hectares with soybeans in the 2014/15 season.
- ❖ The much needed recent rains in Brazil was not sufficient for the soybean planting, the weather and soil moisture is still dry.
- ❖ Informa has raised its soybean yield estimate to 48.5 bushels per acre from 46.5, and raised its production forecast to 4.017 billion bushels from 3.857 billion. The firm calculated harvested area for soybeans at 82.880 million acres. The projection compared to the U.S. Department of Agriculture's September forecasts for a soybean crop of 3.913 billion bushels with a yield of 46.6 bushels per acre.
- ❖ For soybeans, Lanworth too has raised its forecast for the U.S. yield to 47.1 bushels per acre, versus 47.0 bushels per acre in the previous estimate, and estimated soybean production at 3.880 billion bushels, up from 3.873 billion previously.
- ❖ Brazil's crop supply agency Conab forecast a record 2014/15 soybean crop of between 88.83 million tonnes and 92.41 million tonnes in its first forecast of the season. Besides, Argentina's farmers are expected to plant from 20.6 million to 20.9 million hectares with soybeans this year, up from 20.2 million hectares in the previous season.
- ❖ As per Oil World, the monthly soybean requirements in the US are expected to surge to 12-13 Mn T in October and further to 14 Mn T in November.
- ❖ 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.
- ❖ The total oilmeals consumption of five N. African countries in 2014/15 is estimated at 6.2-6.3 Mn, which has more than doubled 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 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.
- ❖ 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.

- ❖ 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
	31-Oct-14		30-Sep-14		
Soybean	Low	High	Low	High	
Indore –Plant	3210	3260	3325	3325	-65
Indore–Mandi	3050	3150	3200	3300	-150
Nagpur-Plant	3350	3400	3400	3400	Unch
Nagpur – Mandi	3200	3300	2900	3350	-50
Kota-Plant	3200	3250	3300	3300	-50
Kota – Mandi	3100	3150	3080	3290	-140
Bundi-Plant	3200	3225	3200	3200	25
Bundi-Mandi	3100	3150	3150	3200	-50
Baran-Plant	3250	3260	3400	3400	-140
Baran-Mandi	3200	3300	3200	3400	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3200	3250	3200	3350	-100
Jhalwar-Mandi	3150	3200	3250	3250	-50
Rapeseed/Mustard					
Jaipur-(Condition)	3720	3725	3710	3715	10
Alwar-(Condition)	3550	3600	3600	3600	Unch
SriGanganagar-(Non-Condition-Unpaid)	3280	3350	3250	3250	100
New Delhi–(Condition)(New Crop)	3615	3620	3620	3620	Unch
Kota-Non-(Condition)	3200	3225	3100	3200	25
Agra-(Condition)	3900	3950	3825	3825	125
Neewai	3450	3470	3460	3460	10
Hapur (UP)(New Crop)	3700	3725	3725	3725	Unch
Groundnut Seed					
Rajkot	810	810	750	750	60
Sunflower Seed					
Gulbarga	2650	2950	2850	3215	-265
Latur	2800	3200	2900	3236	-36
Sholapur(New Crop)	3350	3400	3450	3450	-50
Sesame Seed (Mumbai (White98/2/1 FM)					
	9750	9750	11050	11050	-1300

Soybean Prices are in INR per Qtl, Arrivals (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR per Qtl, Arrival (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtl.

Oilseed Cumulative Arrivals in Key Centres

Commodity	Centre	Monthly Arrivals in Bags/Qtl		Change
		31-Oct-14	30-Sep-14	
Soybean	Madhya Pradesh	5162000	663000	4499000
	Maharashtra	512000	236000	276000
	Rajasthan	547000	342000	205000
	Bundi (Raj)	65750	2425	63325
	Baran (Raj)	23100	23300	-200
	Jhalawar (Raj)	69700	11500	58200
	Rapeseed/Mustard	Rajasthan	1395000	1375000

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

Progress of Sown Area – Rabi Oilseeds, India

In the official *rabi oilseeds* planting report (week ending 30 Oct 2014), the area coverage under *Rabi* oilseeds is reported at 20.3 lakh hectares, up 13.2% from 17.94 lakh ha previous year. Of the major oilseeds, rapeseed/mustard seed sowing is reported up by 32.4% at 18.64 lha compared to 14.08 lha during the same period last year. Groundnut at 0.71 lha vs 1.64, safflower at 0.12 lha vs 0.32 lha, sunflower at 0.59 lha vs 1.72 lha, sesamum 0.02 vs 0.06, linseed 0.20 lha vs 0.08 lha during the same period last year.

Crop	As on 30 Oct 2014	As on 30 Oct 2013	% Change
Rapeseed/Mustard	18.64	14.08	32.4
Groundnut	0.71	1.64	-56.7
Safflower	0.12	0.32	-62.5
Sunflower	0.59	1.72	-65.7
Sesamum	0.02	0.06	-66.7
Linseed	0.20	0.08	150.0
Others	0.02	0.04	-50.0
Total Oilseeds	20.30	17.94	13.2

(Area in lakh hectares) Source: GOI

Soybean

Soybean fell primarily due to seasonal supply pressure in domestic and international market during the month under review, Oct. Fall in CBOT soybeans remained bearish with record estimates of US soybean production. Initially the moisture content in the bean was higher and was reported between 9-14%, but gradually it came down considerably at the acceptable level.

Although, the pressure continued and trade was dull during festivities (Diwali), but the renewed buying was witnessed by the crushers and stockists to cover their stocks at the prevailing prices which were attractive..

Reports of India considering hike on import duty on crude and refined edible oils, fear of cyclone Nilofer, which will hamper the soybean harvesting, if realized, and bullish price outlook for Malaysian palm oil by Thomas Mielke gave additional boost to the soybeans in the domestic market, towards the end of the month.

The domestic harvesting is in full swing with lower or considerable moisture level in the beans, buyers are seen covering their stocks. Eventually, the bean supplies substantially rose in key physical markets. The average daily arrivals of Madhya Pradesh have reached to 4.5 – 5.0 lakh bags compared to 2.75-3.0 lakh bags in previous week.

Further, the soybean supplies in the international market have increased with US harvesting in full swing. The harvest of US soybean crop as on Nov 02 is complete by 83% which is at par with the 5 year average.

The soybean planting in Brazil and Argentine is under progress but dry weather in Brazil is hampering the planting. Some parts of central and northern soybean growing area of Brazil have received the much needed rainfall. But, still dry conditions reported in many areas and the bean production is of 2014/15 is lowered by 3 Mln T, which is still 8% higher compared to previous season and a new record.

US soybean production is estimated record higher this season. US soybean yield is projected at 47.1 bushels per acre from 46.6 bu per acre in September which eventually increased the US soybean production to 3.927 billion bushels from 3.913 bbu estimated on September report.

While, Informa has raised its soybean yield estimate to 48.5 bushels per acre from 46.5, and raised its production forecast to 4.017 billion bushels from 3.857 billion. The firm calculated harvested area for soybeans at 82.880 million acres.

The soybean prices will recover on renewed buying by the solvent extractors and srtockist. Further, weak South American supplies and dependency on US market has boosted the benchmark CBOT soy complex thus lending support to the soy market world-wide. The domestic soybean prices are likely to increase 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 2013/14 soybean crush above 10.5 million 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 eased in sync with soybean with seasonal supply pressure and in anticipation further fall in the soy product prices during the month under review.

However, it rapidly recovered on renewed demand towards the end of the month under review, still it remained lower compared to previous month. The domestic soybean crushing has improved with the start of new season while overseas demand for Indian soy meal is below market expectations.

India's soy meal shipments during the season 2013-14 witnessed a sharp fall after the weak season for soybean due to its production. Country saw season's lowest exports in September and lower shipments continued to pressure the domestic meal market.

Further, Indian soy meal exports is expected to fall to a multi-year low of only 0.7-0.8 Mn T in Oct/Dec 2014, as forward booking are weak.

Reserved selling in soy products by the South American countries in recent weeks has increased the dependency on US which consequently boosted the benchmark CBOT soybeans.

Likely rise in the global soy meal supplies in 2014/15 season with surge in soybean production in US and expected rise in planting in Brazil and Argentina kept the meal under pressure.

The domestic soybean crushing has picked-up with rising new crop supplies which will subsequently lead to the increase in soy meal supplies in coming days.

India's soy meal prices have to be attractive in order to boost the exports unlike during 2013/14 season, lower soybean production and weak supplies and meal kept the meal prices unattractive against the price of the competitors.

Iran, France and Sri Lanka remained the key buyers of Indian soy meal during the 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.

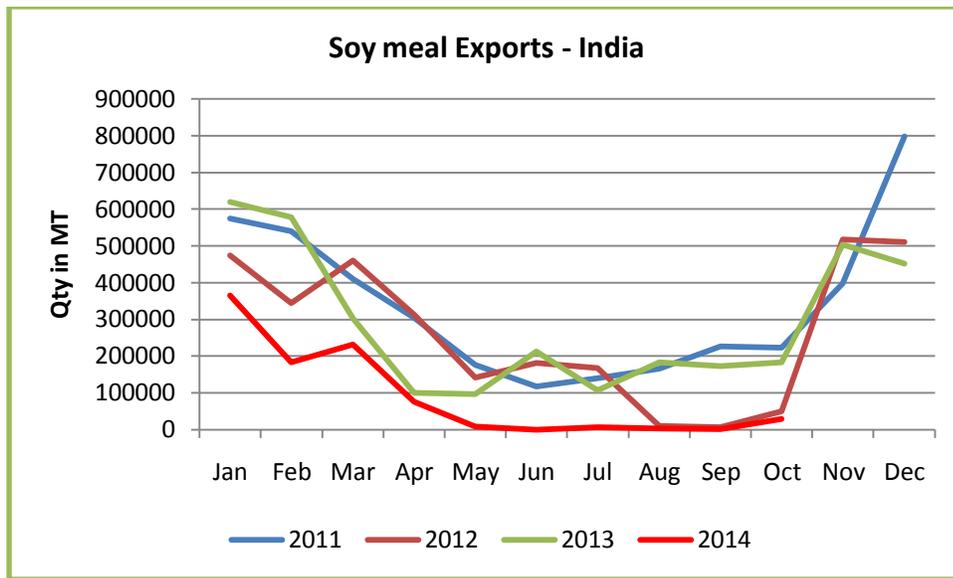
India's oilmeal shipments in October more than doubled from a September to 218,307 tonnes due to increase in rapeseed meal exports to South Korea and Thailand.

India's soy meal exports improved to 29071 tonnes in October from 868 tonnes a month ago, the Solvent Extractors' Association of India. Of total oilmeal shipments in October, soy meal comprised of 29,071 tonnes, rapeseed meal (13,33,93 tonnes), ricebran extraction (31,25 tonnes) and castorseed meal was 52,718 tonnes.

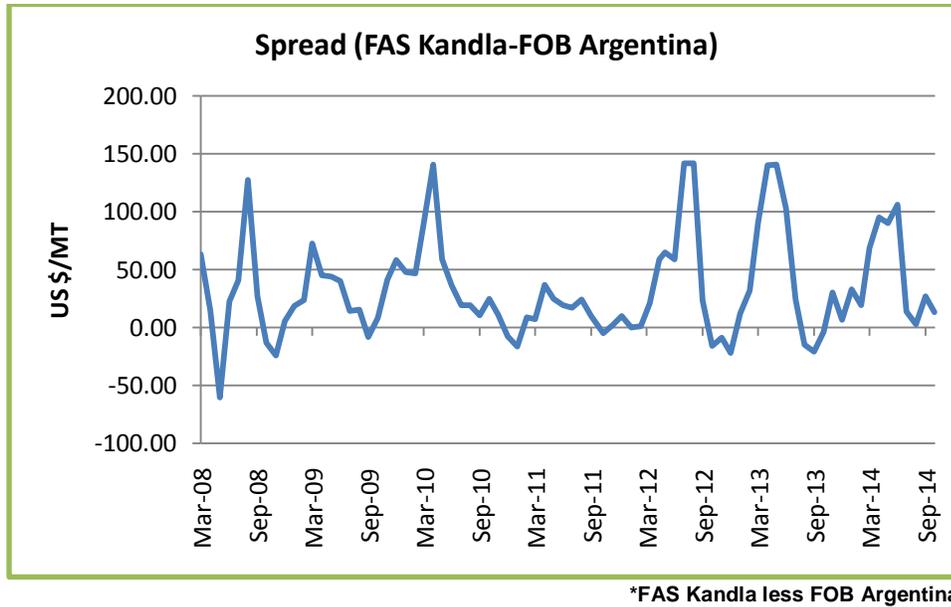
We feel the international buyer will shift towards India after rise in seasonal supplies with improved soybean crushing making meal prices competitive day by day. India's soy meal export is expected to pick-up in 2014/15 season.

The soy meal prices are expected to improve on likely rise in benchmark CBOT soy product prices with the dependency in international buyers on US. Besides, 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.

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. Iran, Japan, Europe, Thailand, Vietnam, Indonesia and South Korea could be seen as the major destinations for Indian soy meal exports.



India's Y-o-Y soy meal prices declined. Soy meal export price, FOR Kandla (Dec – Jan delivery) was quoted between Rs 27,150 – 33,000/MT compared to Rs 32,700 – 35,300/MT during the same period last year.



The average monthly soy meal price spread between FAS Kandla and FOB Argentina has further narrowed and was recorded at US \$13/MT in October 2014 compared to US \$27/MT in Sept. 14. Argentine soy meal export prices are still lower as compared to the India's. 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 open and we expect India's meal prices to further get competitive with the rise in soybean crushing in near-term.

Soymeal	Oct 2014	Sep 2014	Oct 2013
FOB – Argentina	427	420	544
FAS – Kandla	440	447	540

Recommendation As the India's soy meal prices are getting competitive with improved new soybean crushings, Indian meal exporters are advised to aggressively explore the lost markets last season especially traditional South and Far-East Asian destinations and Iran. India has just entered into the period of higher exports considering seasonality. The domestic meal prices are likely to feature steady to firm tone during in near-term. FOR, Kandla (Dec – Jan delivery) is expected to feature range bound movement with firm bias and the quotes will range between Rs. 31,000 - 32,000/MT levels during the month.

Soybean Crush Margin

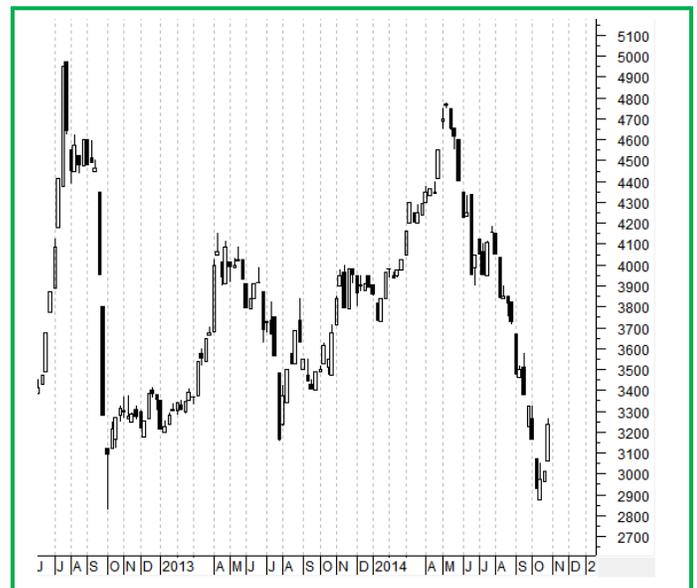
Avg Crush Margin – Oct 2014		Avg Crush Margin – Sep 2014		Avg Crush Margin – Oct 2013	
-86		-950		-224	
Min	Max	Min	Max	Min	Max
-1270	700	-1565	970	-1180	1060

The disparity on soybean crushing in October has significantly narrowed compared to September month, it is also narrower compared to the same period last year. The narrowing disparity will generate 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 Dec Contract

S2	S1	PCP	R1	R2
2748	3047	3346	3529	3712

- Soybean, Dec. contract, witnessed gains on renewed buying.
- Prices closed above 9-day and 18-day EMA.
- MACD is rising in positive territory.
- RSI is rising in overbought region while stochastic is easing in neutral region.
- Trade Recommendation (NCDEX Soybean - Dec) – 1 Month: **BUY** Above 3350. T1 – 3450; T2 - 3500; SL – 3290.

Trade Recommendation soybean spot, Indore basis: Soybean prices are expected feature gains on fresh crop buying by the millers and the stockists to cover their stocks, during the month. The prices are likely to remain in the price band of 3300 - 3500 levels (Indore, Plant basis) during the month.

Rapeseed - Mustard Seed

RM seed too fell in tandem with soybean during the month in review. The seed recovered towards the end of October month with soybean.

The buying interest in seed persists in the cash market by the millers and the stockists and it will improve seasonally in near-term.

In the major development, India's RM seed planting has commenced and the area coverage under the seed by 30 October 2014 was reported at 18.64 lakh hectares up 4.56 lha compared to previous year at 14.08 lha. The area under RM seed is likely to be higher this season.

Exports of Malaysian palm oil products for October fell 2.0 percent to 1,463,982 tonnes from 1,494,371 tonnes shipped during September - cargo surveyor Societe Generale de Surveillance. India imported 335,829 tons of palm oil products from Malaysia during October.

As per Malaysian Palm Oil Board (MPOB), Malaysian palm oil stocks could drop 14 percent at end-2014 to 1.8 million tons from the 2.09 million tons hit at end-September. Moreover, ending stocks for 2015 projected at 1.7 million tons. On the production front, Malaysian palm oil production may rise to 20.5 million tons in 2015.

Continued Malaysian palm exports and expectations of lower inventories in coming days remained supportive, but India's seed prices are still under pressure with the cheaper availability of palm oil in the international market and in consistent imports by at the current competitive international prices.

Currently, the major palm oil exporters Indonesia and Malaysia have exempted the export duty on crude palm oil for a while. This move has further made the palm oil imports cheaper for India which was already cheap with the higher production and inventories in recent months. Lower palm oil prices have kept the domestic RM seed price under check and they are near previous year's level.

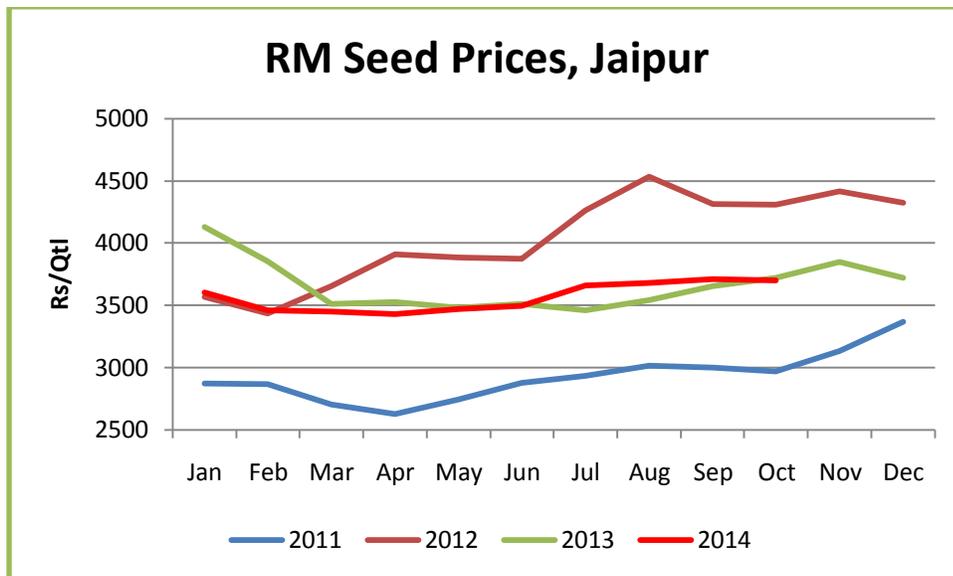
RM seed will post gains in coming few week on improved seasonal RM oil demand and lean season in the seed.

RM Seed Supply, Rajasthan

RM Seed Arrivals in Rajasthan in Bags (85 kg each).		
Monthly Arrivals– Oct	1 Month Ago	Corresponding Period Last Year
1,39,5000	1,37,5000	1,38,8000

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	2014-15
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 Dec Contract

S2	S1	PCP	R1	R2
3524	3584	3767	3828	3888

- The RM seed prices continued uptrend 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–Dec) – 1 Month: **BUY** Above 3770 levels. T1 – 3820; T2 - 3870; SL - 3740.

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. Prices of seed are expected to recover and will be in the range between 3720–3800 levels during the month, Nov.

Annexure

Rabi Sown Area - Oilseeds, India

<i>Crop</i>	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	868
Oct	88723	219721	404960	223594	49840	182724	29071
Nov	647400	297340	443488	397659	517103	503269	
Dec	655882	328225	611157	798041	510698	451314	
Total	4177314	2610835	2937018	4075617	3179616	3512217	903679.7

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

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2014 Indian Agribusiness Systems Pvt Ltd.