

Executive Summary

Soybean and meal extended losses on weak buying in anticipation of further fall in the prices and better US soybean planting, which is underway. However, the rapeseed-mustard witnessed continued gains on better buying in cash market during the week under review. Correction in crude during the week remained a negative factor for the beans.

Soybean:

- ❖ The domestic soybean extended losses tracking weakness in international benchmark and weak buying in the cash market, during the week under review. The domestic buyers were anticipating further fall in the bean prices.
- ❖ US soybean planting is underway and both planting and emergence are higher than 5 year average during the same period, which is due to favourable weather for planting and crop development. Weather in US mid-west needs to be closely monitored which will influence the CBOT in coming days.
- ❖ Record soybean production in US and South America continued to pressure the international benchmark.
- ❖ The strike by Argentina's crushing workers is still continuing which is hurting the export sales and shifting the demand to US.
- ❖ Besides, crude oil skid after testing US \$ 63.62 per barrel and it is currently under US \$ 60.
- ❖ Both the factors remained negative for soybeans.
- ❖ IMD has predicted monsoon to hit Kerala by the end of May, which is expected to be weak with 93% of long period average. The IMD said that an east-west shear zone of monsoon turbulence has formed over peninsular tip on Wednesday. The event will slow down the onset phase of the monsoon over Kerala where it hits first in mainland.
- ❖ *Improved palm oil shipments from Malaysia, strength in crude, better Chinese buying and good buying support in the domestic market will keep the bean prices stronger. But improved edible oil imports and disparity in soybean crushings and lower soy meal export sales of Indian origin will limit the gains.*

Soy meal:

- ❖ Soy meal extended losses in sync with soybean lead to bearish global supply scenario during the week under review.
- ❖ Soy meal witnessed downtrend in the international benchmark, CBOT, right from the beginning of the May month on comfortable supplies and steady global demand during the period.
- ❖ However, recovery in CBOT soy meal was marked in mid-May but the prices still remained below previous months.
- ❖ South Korea's leading feed manufacturer Nonghyup Feed Inc (NOFI) has bought 55,000 tonnes of soy meal which is expected to be sourced from South America, as reported by European trade participants.
- ❖ The price quoted for the meal was US \$ 377.99/tonne c & f and a US \$1-a-tonne surcharge for additional port unloading for arrival on Oct. 20.
- ❖ In another consignment South Korea's Korea Feed Association (KFA) has bought 12,000 tonnes of rapeseed meal to be sourced from India.
- ❖ The meal was quoted at US \$ 299.98/tonne c & f and US \$1.75 a tonne surcharge for additional port unloading for the delivery on July 20.
- ❖ The KFA also bought additional 50,000 tonnes of soy meal during the last week of May.
- ❖ India's soy meal exports in April fell 61% month-on-month while it declined by 80% y-o-y. The exports were already weak this season which was added on the weakness prevailed in 2013-14 period.
- ❖ *The soy meal prices will continue to gain in near-term tracking firmness in crude and domestic buying.*

RM Seed:

- ❖ RM seed continued upward trend primarily on better buying and lower production estimate this season.
- ❖ Fall in planted area under seed this season and unprecedented rains in February and March which negatively hit the potential yield potential are the factors attributed for the lower seed production.
- ❖ As discussed earlier, the millers and the stockists continued to remain the major buyers who are covering their stocks for future. The medium and long-term outlook for rapeseed-mustard remains stronger owing to the lower seed production this season.

- ❖ The all India seed arrivals have gradually fell and reported total of about 15,85,000 bags during the week under review compared to about 16,85,000 bags previous week. In Rajasthan the supplies were too reported lower at about 9,70,000 bags compared to about 10,15,000 bags previous week.
- ❖ The rapeseed-mustard prices got an additional boost with the news that China will lift a ban on rapeseed meal sourced from India which was imposed three years back in 2011 on traces of malachite green, said China's quarantine authority.
- ❖ China proved to be the largest rapeseed meal buyer of Indian origin. The step will certainly lend support to the
- ❖ Shipments of Malaysian palm oil products for May. 1-20 increased to 48.1% to 1,046,966 tonnes from 706,753 tonnes shipped during Apr. 1-20, cargo surveyor Societe Generale de Surveillance said on Wednesday.
- ❖ *Aggressive buying in newly harvested seed by the millers and the stockists will boost the seed prices in near to medium-term. However, higher Malaysian palm oil inventories and Malaysia's decision of cancellation on imposing export duty on palm oil may weigh on the seed prices.*

International Highlights

- ❖ The Argentine government raised its soybean production for the 2014/15 soybean harvest by 1 million tonnes to 60 million tonnes.
- ❖ China is estimated to import a record 77 million tonnes of the oilseed in 2015/16 (Oct-Sept), a surge of 5.5% from the previous year, according to an official published report.
- ❖ China, imported 5.31 million tonnes of soybeans in April, up 18.3 percent from 4.49 million tonnes in March, figures from the General Administration of Customs of China showed. Imports of vegetable oils in April were 520,000 tonnes, up 44.4 percent from the previous month.
- ❖ India imported 1.11 million tons of vegetable oils in April, which was 1.06 million tons in March, according to market participants. The vegetable oils import rose during the period due to higher demand of palm oil. India imported 725, 088 tons of palm oil in April, around 6.3% higher when compared to the exports in previous month, said Solvent Extractors' Association of India (SEA).
- ❖ Oil World has revised the global oilseeds production upward by 3.5 Mn T from a month earlier, mainly on account of Argentine soybeans.
- ❖ The scrap of the export tax on crude palm oil in May will give Malaysian producers and exporters a clear advantage over their Indonesian counterparts. Malaysia had imposed 4.5% export tax on crude oil in April since a long exemption from September'14.
- ❖ Since January Argentine soya oil export prices have fell by 15-20%, since January this year which has led to the boost in price competitiveness mainly vis-a-vis palm oil – Oil World.
- ❖ India's vegoil imports showed a continued rise which surged by 27% to 1.06 million tonnes in March'15.
- ❖ AgRural, Brazilian analyst, has estimated Brazil's 2014-15 soybean crop to 93.8 million tonnes from 93.3 million tonnes earlier. The production is record high, despite late plantings due to stress followed by dry weather initially.
- ❖ The U.S. Department of Agriculture expects world soy stocks to hit a record-high 89.5 million tonnes by the end of the 2014-15 season. USDA has estimated the global soybean production at a record 315.1 million tonnes for this season.
- ❖ Allendale has estimated U.S. farmers to increase 2015/16 soybean plantings to a record 86.052 million acres with likely reduced sowing of corn, if realized, it would exceed last year's record plantings of 83.701 million acres.
- ❖ As per Oil World, Indonesia palm oil production seen at 32.4 million tons for 2014-15 v/s 30.5 million tons last year and Malsyain palm oil production seen at 19.4 million tons for 2014-15, down one million tons from last year. Moreover, CPO (at Rotterdam) and RBD palmolein (FOB Malaysia) prices for 2015 seen at USD 770 /T and USD 750/T respectively.
- ❖ Oil World has estimated, Argentina's shipments of vegetable oils are expected to improve by approximately 0.6 Mn T this season.
- ❖ EU-28 crushings of rapeseed rose above expectations and touched a record 13.5 Mn T in July/Dec 2014, as reported by Oil World.
- ❖ On the production front, combined crude palm oil output from Malaysia and Indonesia is expected to rise to 51.1 million tons in 2015 v/s 49.2 million tons last year.

- ❖ Brazil based analyst Safras & Mercado forecast a 2014/15 Brazilian soybean output at 95.0 million tonnes, down from 95.9 million tonnes estimated in December.
- ❖ Brazil's Agriculture Ministry's crop supply agency Conab has estimated its 2014/15 soybean production at record 95.8 million tonnes, higher than the USDA. It also said Brazil is expected to export a record 49.6 million tonnes of the soybean, which is sharply higher from the 45.6 million tonnes estimated to be exported during the current season.
- ❖ The global production of soybeans has been raised by 1.3 Mn T to 309.1 Mn T, 24.3 Mn T, by Oil World, above last season – Oil World.
- ❖ As per Oil World, the global supplies of palm oil is expected to rise by only 2.2 Mn T in Oct/Sept 2014/15, which is down from an average annual growth of 3.9 Mn T in the past 3 seasons.
- ❖ China's soybean import is estimated to 73.5 Mn T in Oct/Sept 2014/15 by the Oil World.
- ❖ 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 soy 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.

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-May-15		22-May-15		
	Low	High	Low	High	
Indore –Plant	3850	3910	3900	3985	-75
Indore–Mandi	3725	3830	3800	3900	-70
Nagpur-Plant	3800	3850	3800	3850	Unch
Nagpur – Mandi	3600	3750	3600	3800	-50
Latur – Mandi	3900	4000	3750	4020	-20
Kota-Plant	3950	4000	4000	4025	-25
Kota – Mandi	3850	3900	3870	3900	Unch
Bundi-Plant	3800	3850	3800	3850	Unch
Bundi-Mandi	3600	3800	3700	3825	-25
Baran-Plant	3850	3900	3900	3950	-50
Baran-Mandi	3700	3800	3800	3900	-100
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3800	3850	3900	3950	-100
Jhalwar-Mandi	3750	3800	3800	3850	-50
Rapeseed/Mustard					
Jaipur-(Condition)	4560	4565	4530	4535	30
Alwar-(Condition)	4300	4350	4300	4325	25
SriGanganagar-(Non-Condition-Unpaid)	4050	4100	4000	4015	85
New Delhi–(Condition)(New Crop)	4350	4400	4350	4400	Unch
Kota-Non-(Condition)	4000	4100	3900	4000	100
Agra-(Condition)	4850	4900	4750	4800	100
Neewai	4225	4250	4050	4150	100
Hapur (UP)(New Crop)	4550	4600	4550	4560	40
Groundnut Seed					
Rajkot	880	880	870	870	10
Sunflower Seed					
Gulbarga	3100	3250	3025	3205	45
Latur	3000	3300	2900	3280	20
Sholapur(New Crop)	3450	3500	3450	3500	Unch
Sesame Seed					
Mumbai (White98/2/1	8450	8450	8450	8450	Unch

Soybean Prices are in INR/Qtl. Mandi prices – Loose, Mustard Seed Prices are in INR/Qtl.C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/Qtl

Oilseed Arrivals in Key Centers:

Commodity	Centre	Arrivals in Bags/Qtl		Change
		Week End 23th to 29th May 2015	Week End 16th to 22th May 2015	
Soybean				
	Madhya Pradesh	280000	228000	52000
	Maharashtra	65000	67000	-2000
	Rajasthan	47500	39500	8000
	Bundi (Raj)	750	470	280
	Baran (Raj)	2300	1700	600
	Jhalawar (Raj)	3200	2800	400
Rapeseed/Mustard	Rajasthan	940000	970000	-30000

Summer Groundnut Outturn to Fall by 52% in Gujarat - IOPEC

The groundnut outturn in Gujarat is projected lower by 52% in a recent survey by the Indian Oilseeds & Produce Export Promotion Council (IOPEPC). The survey was jointly conducted with the Junagadh Agricultural University as Gujarat is the largest producer of groundnut during summer.

IOPEPC production estimates are higher than the trader's projection. Groundnut output this summer is estimated to be about 91,966 tonnes as against 193,258 tonnes in 2014 by IOPEC which was projected around 75,000-78,000 tonnes this season by trade participants.

The covered area under groundnut crop was lower by 45% cent during summer 2015 at 49,300 hectares compared to 89,500 hectares in 2014.

Further, yield output was hit due to lower than the needed irrigation by several farmers in the region.

IOPEC also found that the farmers were unable to get the quality seed for planting this season and had to go for GG2 and J11 varieties. The recommended ones are TG-37 and TPG41.

The demand for india's groundnut is growing overseas. India exported around 646,114 tonnes of groundnut from April 2014 to February 2015 which was 509,515 tonnes in the same period 2013-14.

IMD Monsoon Forecast

In the IMD's Operational long range Forecast for the 2015 Southwest monsoon rainfall is likely to be 93% of the Long Period Average (LPA) with a model error of $\pm 5\%$. The deficiency probability is forecast at 33% while 35% below normal. The event is likely to hit the soybean area, production and yield this season, as the kharif oilseeds are rain-fed.

Soybean

The domestic soybean extended losses tracking weakness in international benchmark and weak buying in the cash market, during the week under review. The domestic buyers were anticipating further fall in the bean prices.

US soybean planting is underway and both planting and emergence are higher than 5 year average during the same period, which is due to favourable weather for planting and crop development. Weather in US mid-west needs to be closely monitored which will influence the CBOT in coming days.

Record soybean production in US and South America continued to pressure the international benchmark.

The strike by Argentina's crushing workers is still continuing which is hurting the export sales and shifting the demand to US.

Besides, crude oil skid after testing US \$ 63.62 per barrel and it is currently under US \$ 60.

Both the factors remained negative for soybeans.

IMD has predicted monsoon to hit Kerala by the end of May, which is expected to be weak with 93% of long period average. The IMD said that an east-west shear zone of monsoon turbulence has formed over peninsular tip on Wednesday. The event will slow down the onset phase of the monsoon over Kerala where it hits first in mainland.

Though it is premature to comment but, the domestic soybean planting may get delayed if the advancement of the monsoon gets weak towards north. The soybean planting intention is expected to be near previous season which was about 110.22 lakh hectares and to note that the 2014 area under bean was already 9.8% lower than the 2013.

The Argentine government raised its soybean production for the 2014/15 soybean harvest by 1 million tonnes to 60 million tonnes, last week.

China is estimated to import a record 77 million tonnes of the oilseed in 2015/16 (Oct-Sept), a surge of 5.5% from the previous year, according to an official published report.

The private US exporters have reported sales of 132,000 tonnes of soybeans to China for delivery in the 2014/2015 marketing year that began on Sept. 1, the U.S. Agriculture Department said this week. This indicates Chinese soybean buying is consistent.

But the supply hurdles from South America has already hurt the imports and will impact in coming days too.

Improved palm oil shipments from Malaysia, strength in crude, better Chinese buying and good buying support in the domestic market will keep the bean prices stronger. But improved edible oil imports and disparity in soybean crushings and lower soy meal export sales of Indian origin will limit the gains.

Soy meal

Soy meal extended losses in sync with soybean lead to bearish global supply scenario during the week under review.

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However, recovery in CBOT soy meal was marked in mid-May but the prices still remained below previous months.

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The KFA also bought additional 50,000 tonnes of soy meal during the last week of May.

India's soy meal exports in April fell 61% month-on-month while it declined by 80% y-o-y. The exports were already weak this season which was added on the weakness prevailed in 2013-14 period.

The bird flu is still prevalent in South India and the poultry unit owners are cautious in some parts of Kerala and Andhra Pradesh. Reports in other parts of the country off and on negatively affect the poultry production and consumption as well.

In a major development, China is likely to lift a ban on rapeseed meal sourced from India which was imposed three years back in 2011 on traces of malachite green, said China's quarantine authority.

In a step forward, China and India has signed a sanitary protocol to ensure India's rapeseed meal matches the China's quality standards said China's quality watchdog, the General Administration of Quality Supervision, Inspection and Quarantine (AQSIQ).

India's rapeseed meal exports fell from 2011 and China's rapeseed meal imports declined as well after the ban.

China proved to be the largest rapeseed meal buyer of Indian origin.

Chinese imports of rapeseed meal are estimated at 150,000 tonnes during 2015/16 (June/May), which is lower by 25% from a year ago. China's demand is projected around 10.8 million tonnes for the year, according to a CNGOIC estimate published this week.

The poultry unit owners and cattle feed manufactures continued to cover their stocks in rapeseed-mustard oil cake and soy meal followed by rise in seasonal supply at lower prices, remained supportive for the oil meal market.

The overseas soy meal exports eased m-o-m as well as y-o-y this season primarily due to the competitive international meal prices, including the meal of US, Brazil and Argentine origin compared the meal of Indian origin. India's soy meal exports this season are sharply lower as compared to the previous years.

India exported 6.46 lac tons soy meal in FY 2014-15, registering a decline of 77.25% over previous FY 2013-14, when soybean meal exports were 28.41 lac tons.

Exports of Soybean meal during April, 2015 were 18,017 tons as compared to 89,883 tons in April, 2014 showing a decrease by 80% over the same period last year. Of total oilmeal shipments in Apr., soy meal comprised of 18,017 tonnes, rapeseed meal (69,398 tonnes), ricebran extraction (4,000 tonnes) and castorseed meal was (70,641 tonnes).

India exported 6.46 lac tons Soybean meal in FY 2014-15, registering a decline of 77.25% over previous FY 2013-14, when soybean meal exports were 28.41 lac tons. During the first half of the current Oil year i.e. October'14 to March'15, total exports are 5,49,627 tons as against 19,64,581 tons last year, showing a decrease by 72%.

Considering the current scenario, we feel that India may not be able to regain the lost market this season which it lost last season due to prices competitive in US, and South American meal followed by record supply scenario.

The soy meal prices are likely to feature range-bound movement with firm bias in near-term.

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 are lower. Soy meal export price, FOR Kandla (May – Jun delivery) was quoted between Rs 35,750– 36,500/MT compared to Rs 40,500 – 42,500/MT during the same period last year.

Recommendation: *India's soy meal prices are under global supply pressure. Indian meal exporters are advised to aggressively explore the lost markets last season especially traditional South and Far-East Asian destinations and Iran. India is into the period of higher exports considering seasonality. The domestic meal prices are likely to feature range bound movement with weak bias in near-term. FOR, Kandla (May – Jun delivery) is expected to feature range-bound movement and the quotes are expected to slightly improve and will witness Rs. 34,900 – 35,000/MT levels in the upcoming week. They remained between Rs. 35,150 – 36,400/MT during the week.*

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Jun. contract

S1	S2	PCP	R1	R2
3812	3712	3981	4178	4331

- Soybean fell consecutive third week.
- Prices closed above 9-day and 18-day EMA.
- RSI and stochastic are easing in neutral region.
- MACD is rising in positive territory.
- The prices are expected to feature losses in the coming week.
- Trade Recommendation (NCDEX Soybean – Jun.) Week: SELL Below 3975. Levels: Target – 3875; T2- 3800, SL -4035.

Trade Recommendation Soybean - Spot: Soybean prices will remain under bearish global supply scenario and weakness in crude, in coming days. The prices are likely to be in the band of 3800 – 3900 levels (Indore, Plant basis) during the week. The prices remained within the price band of 3850 – 3918 during the week in review.

Rapeseed - Mustard Seed

RM seed continued upward movement on better buying and China's decision of lifting the ban on rapeseed meal of Indian origin.

Bullish domestic supply scenario due to fall in production this season continued to remain positive for the market.

The all India seed arrivals have gradually fell and reported total of about 15,10,000 bags during the week under review compared to about 15,85,000 bags previous week. In Rajasthan the supplies were too reported lower at about 9,40,000 bags compared to about 9,70,000 bags previous week.

Fall in planted area under seed his season and unprecedented rains in February and March which negatively hit the potential yield potential are the factors attributed for the lower seed production.

Agriwatch has pegged India's rapeseed-mustard 2015/16 production at 5.9 million tonnes, down by 24% at 7.7 million tonne last season.

As discussed earlier, the millers and the stockists continued to remain the major buyers who are covering their stocks for future. The medium and long-term outlook for rapeseed-mustard remains stronger owing to the lower seed production this season.

The rapeseed-mustard prices got an additional boost with the news that China will lift a ban on rapeseed meal sourced from India which was imposed three years back in 2011 on traces of malachite green, said China's quarantine authority.

India's rapeseed meal exports fell from 2011 and China's rapeseed meal imports declined as well after the ban.

China proved to be the largest rapeseed meal buyer of Indian origin. The step will certainly lend support to the seed.

Shipments of Malaysian palm oil products for May increased by 44.7% to 1,553,281 tonnes from 1,073,482 tonnes shipped during April, cargo surveyor Intertek Testing Services reported on 1 Jun 2015.

India imported 1.11 million tons of vegetable oils in April, which was 1.06 million tons in March, according to market participants. The vegetable oils import rose during the period due to higher demand of palm oil. India imported 725, 088 tons of palm oil in April, around 6.3% higher when compared to the exports in previous month, said Solvent Extractors' Association of India (SEA).

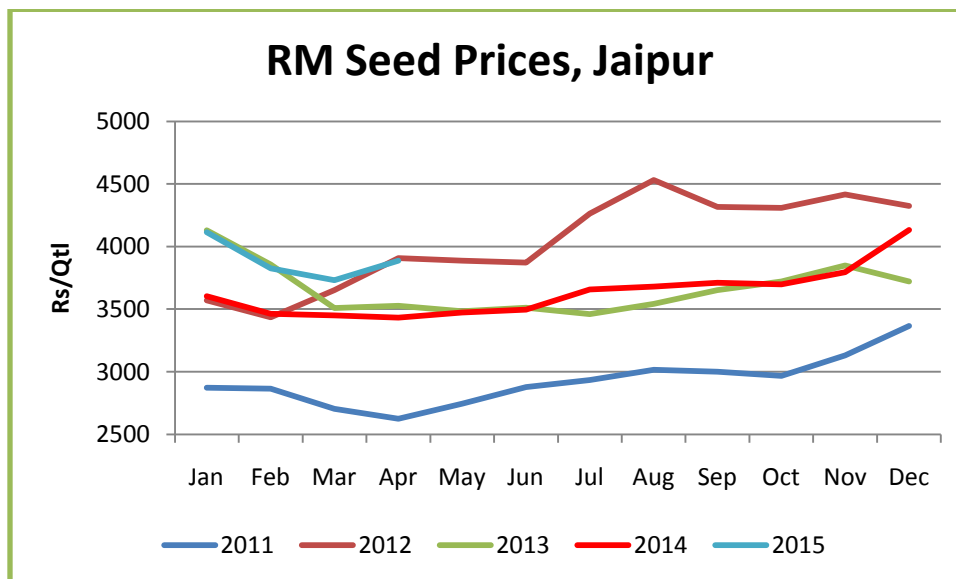
The Argentine government raised its soybean production for the 2014/15 soybean harvest by 1 million tonnes to 60 million tonnes.

Indonesia produced 2.662 million tones of CPO in April which was 2.397 million tones in March. Exports of CPO from Indonesia too remained higher at 2.046 million tones in April which was 1.8 million tones in March.

Malaysia's palm oil stocks at the end of April rose 17.6 percent to 2,194,198 tonnes against a revised 1,865,927 tonnes at the end of March, industry regulator Malaysian Palm Oil Board.

SOPA has slashed its soybean production estimate for 2014-15 to 10 million tons, down 0.4 million tons from previous estimate owing to yield losses. Moreover, SOPA urge to the central government to stop soybean trade on exchanges due to speculation in the lean season.

Aggressive buying in newly harvested seed by the millers and the stockists will boost the seed prices in near to medium-term. However, higher Malaysian palm oil inventories and Malaysia's decision of cancellation on imposing export duty on palm oil may weigh on the seed prices.



Technical Analysis:

NCDEX RM Seed Futures



*Note: Daily Chart

RM Seed Spot, Jaipur



Support & Resistance NCDEX RM Seed – Jun. contract

S1	S2	PCP	R1	R2
4048	3926	4249	4400	4500

- RM seed closed below previous week's level.
- Prices closed above 9-day and 18-day EMA.
- RSI and stochastic are rising in neutral zone.
- MACD is moving upwards in positive territory.
- The prices are expected to feature gains in the coming week.
- Trade Recommendation (NCDEX Soybean – Jun.) Week: BUY Above 4245. Levels: Target – 4345; T2- 4400, SL -4155.

Trade Recommendation RM Seed Spot (Jaipur basis): In spot, the RM seed surged on better demand from millers and the stockists for new crop crushings. The better buying interest in cash market is expected to keep the seed prices stronger and they are expected to be between 4550 – 4650 levels during the week. They were between 4548 – 4613 levels during the week under review.

Annexure

Sown Area – Rabi Oilseeds, India

In the official *rabi oilseeds* planting report (week ending 12 Mar. 2015), the area coverage under *Rabi* oilseeds is reported at 84.01 lakh hectares, down 8% from 91.45 lakh ha during the same period last year. Of the major oilseeds, rapeseed/mustard seed sowing is reported down by 8.6% at 65.17 lha compared to 71.32 lha during the same period last year. Groundnut at 8.43 lha vs 8.71 lha, safflower at 0.95 lha vs 1.78 lha, sunflower at 3.19 lha vs 4.40 lha, sesamum 2.26 lha vs 1.12 lha, linseed 3.21 lha vs 3.59 lha during the same period last year.

Crop	As on 12 Mar. 2015	As on 12 Mar. 2014	% Change
Rapeseed/Mustard	65.17	71.32	-8.6
Groundnut	8.43	8.71	-3.2
Safflower	0.95	1.78	-46.6
Sunflower	3.19	4.40	-27.5
Sesamum	2.26	1.12	101.8
Linseed	3.21	3.59	-10.6
Others	0.80	0.53	50.9
Total Oilseeds	84.01	91.45	-8.1

(Area in lakh hectares) Source: GOI

Sown Area – Kharif Oilseeds, India

In the official *kharif oilseeds* planting report (week ending 09 Oct 2014), the area coverage under *Kharif* oilseeds is reported at 178.47 lakh hectares, down 8.4% from 194.90 lakh ha previous year. Of the major oilseeds, soybean sowing is reported down by 10% at 110.22 lha compared to 122.20 lha during the same period last year. Groundnut at 37.25 lha vs 43.19, sunflower at 2.05 lha vs 2.43 lha, sesamum 16.31 vs 14.91, niger 2.28 lha vs 2.33 lha and castor at 10.35 lha vs 9.84 lha during the same period last year.

Crop	As on 09 Oct 2014	As on 09 Oct 2013	% Change
Groundnut	37.25	43.19	-13.8
Soybean	110.22	122.20	-9.8
Sunflower	2.05	2.43	-15.6
Sesamum	16.32	14.91	9.5
Niger	2.28	2.33	-2.1
Castor	10.35	9.84	5.2
Total Oilseeds	178.47	194.90	-8.4

(Area in lakh hectares) Source: GOI

Rabi MSP 2014-15

- ❖ 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.

Kharif MSP

- ❖ 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.

Disclaimer

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