

## Executive Summary

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Soybean, meal and rapeseed-mustard featured losses on weak global cues and improved rains over the key oilseeds growing regions of India during the week under review.

The domestic soybean crop is in development stage and no severe moisture stress, disease or pest attack reported yet.

The underlying fundamentals for soybean remain weak with bearish supply scenario and lower crude which will exert short-term pressure on rapeseed-mustard to some extent.

## Outlook – Cash Market

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**Outlook - Soybean (Spot, Indore):** Soybean prices are expected to feature range-bound movement with weak-bias followed by higher global supply scenario and lower crude and weak soy meal export sales from India. The prices are likely to be in the band of 3250 – 3350 levels (Indore, Plant basis) during the week. The prices remained within the price band of 3250 – 3435 during the week in review.

**Outlook – Soy meal:** India's soy meal prices continued to remain under global supply pressure. Competitive meal price in South America has led to demand shift to the region and Indian meal exports are badly hit. Indian meal exporters are advised to aggressively explore the lost markets of last season especially traditional South and Far-East Asian destinations and Iran. The domestic meal prices are likely to feature range bound movement with weak bias in near-term. FOR, Kandla (Jul. – Aug. delivery) is expected to witness Rs. 30,000 – 30,500/MT levels in the upcoming week. They remained between Rs. 30,500 – 30,800/MT during the week.

**Outlook - Rapeseed-Mustard (Spot, Jaipur basis):** In spot, the RM seed is expected to feature range-bound movement weak bias on weakness in Malaysian palm oil. The seed prices are likely to be between 4450 – 4500 levels during the week. They were between 4530 – 4605 levels during the week under review.

## International Highlights

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- ❖ USDA has kept the soybean exports unchanged at 48.31 million tonnes since it first forecast for the year 2015/16 MY in May. This is despite the sluggish new-crop exports.
- ❖ In the US soybean crop progress report, as on 19 Jul, soybean has fully emerged by the period. Further, about 56% is blooming which is in line with the 5 year average but slightly below the 57% compared to the last year. About 17% of the crop is reportedly in pod formation stage which is at par with 5 year average, but slightly below from 18% in last year. The crop is in 62% good to excellent condition against 73% during the same period last year. The factors have turned-up slightly bullish for the international soybean for short-term.
- ❖ The members of the NOPA, US, crushed 142.47 mln bu of soybean in June which is 20% compared to the same period last year, which surpassed the previous June record of 141.583 million bushels, set in 2007.
- ❖ The General Administration of Customs of China said that China imported 8.09 Mn T of soybeans in June 2015 which is up 32.0% from 6.13 Mn T in May.. China bought 690,000 tonnes of vegetable oil in June which is up 46.8% from May.
- ❖ USDA forecast the 2015/16 US soybean harvest at 3.885 billion bushels (Source: USDA).
- ❖ US soybean ending stocks for 2015/16 were estimated at 425 million bushels, down from 475 million a month ago. The average analyst estimate was 370 million bushels (Source: USDA).
- ❖ USDA in its monthly supply and demand report pegged old-crop U.S. soybean ending stocks at 255 million bushels, down from 330 million bushels a month ago and less than the 287 million bushels expected by market watchers. The government raised its estimate of both soybean exports and crush by 15 million bushels (Source: USDA).
- ❖ Brazil exported 9.81 million tonnes of soybeans in June, compared to 9.34 million tonnes in May and 6.89 million tonnes a year ago, the trade ministry said.
- ❖ US Soybean planted area for 2015 is estimated at a record high 85.1 million acres, up 2 percent from last year. Area for harvest, at 84.4 million acres, is also up 2 percent from 2014 and will be record high, if

realized. Record high planted acreage is estimated in Kentucky, Minnesota, Ohio, Pennsylvania, and Wisconsin.

- ❖ Germany's 2015 winter rapeseed crop is expected to decline by 20% from a year earlier to 4.99 million tonnes.
- ❖ China is estimated to import a record 77 million tons of the oilseed in 2015/16 (Oct-Sept), a surge of 5.5% from the previous year, according to an official published report.
- ❖ Oil World has revised the global oilseeds production upward by 3.5 Mn T from a month earlier, mainly on account of Argentine soybeans.
- ❖ As per Oil World, Indonesia palm oil production is seen at 32.4 million tons for 2014-15 v/s 30.5 million tons last year and Malaysian palm oil production is 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 is seen at USD 770 /T and USD 750/T respectively.
- ❖ Oil World has estimated that, 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.
- ❖ Oil World has raised the global production of soybeans by 1.3 Mn T to 309.1 Mn T, 24.3 Mn T, 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 at 73.5 Mn T in Oct/Sept 2014/15 by the Oil World.
- ❖ The total oil meals 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.
- ❖ 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 to be at 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 the world total supplies.
- ❖ Brazil's 2014/15 soybean production is forecasted at 94 million tons, unchanged from a May estimate, by crop analysts FCStone International.
- ❖ Brazil's analyst Abiove raised its estimate for the recent harvested 2014/15 soy crop to 93.06 million tons from the last forecast of 92.69 million tons.
- ❖ AgRural, Brazilian analyst, has estimated Brazil's 2014-15 soybean crop to 93.8 million tons from 93.3 million tonnes earlier. The production is record high, despite late plantings due to the dry weather initially.
- ❖ Brazil based analyst Safras & Mercado forecasts the 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.
- ❖ 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 by 4.31 percent from 2013-14. 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.
- ❖ 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 is seen at 56.6 million tons.
- ❖ Argentina's 2014/15 soybean crop is forecasted at a record 60.8 million tons by the Buenos Aires Grains Exchange, increasing its last estimate of 60.0 million tons.

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

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	24-Jul-15		17-Jul-15		
	Low	High	Low	High	
Indore –Plant	3250	3325	3450	3525	-200
Indore–Mandi	3150	3210	3350	3450	-240
Nagpur-Plant	3300	3350	3550	3600	-250
Nagpur – Mandi	3200	3250	3300	3500	-250
Latur – Mandi	3400	3500	3400	3600	-100
Kota-Plant	3250	3300	3425	3450	-150
Kota – Mandi	3225	3275	3350	3400	-125
Bundi-Plant	3200	3250	3400	3450	-200
Bundi-Mandi	3150	3200	3400	3425	-225
Baran-Plant	3250	3300	3350	3400	-100
Baran-Mandi	3200	3250	3200	3375	-125
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3200	3225	3500	3525	-300
Jhalwar-Mandi	3150	3200	3350	3375	-175
Rapeseed/Mustard					
Jaipur-(Condition)	4530	4535	4615	4620	-85
Alwar-(Condition)	4250	4300	4350	4400	-100
SriGanganagar-(Non-Condition-Unpaid)	4050	4100	4050	4100	Unch
New Delhi–(Condition)(New Crop)	4340	4350	4350	4375	-25
Kota-Non-(Condition)	3900	4000	4000	4100	-100
Agra-(Condition)	4800	4850	4925	4950	-100
Neewai	4200	4220	4250	4300	-80
Hapur (UP)(New Crop)	4400	4450	4500	4525	-75
Groundnut Seed					
Rajkot	980	980	990	990	-10
Sunflower Seed					
Gulbarga	2955	3280	3050	3301	-21
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3400	3450	3400	3450	Unch

**Sesame Seed**

Mumbai (White98/2/1	7950	7950	8050	8050	<b>-100</b>
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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 18th to 24th July 2015	Week End 11th to 17th July 2015	
<b>Soybean</b>				
	Madhya Pradesh	139000	211000	<b>-72000</b>
	Maharashtra	90000	30000	<b>60000</b>
	Rajasthan	81000	92000	<b>-11000</b>
	Bundi (Raj)	550	800	<b>-250</b>
	Baran (Raj)	2600	7000	<b>-4400</b>
	Jhalawar (Raj)	2700	6200	<b>-3500</b>
<b>Rapeseed/Mustard</b>	Rajasthan	170000	235000	<b>-65000</b>

## MSP of Kharif Oilseeds Increased, Soy Raised to Rs. 2600/Qtl

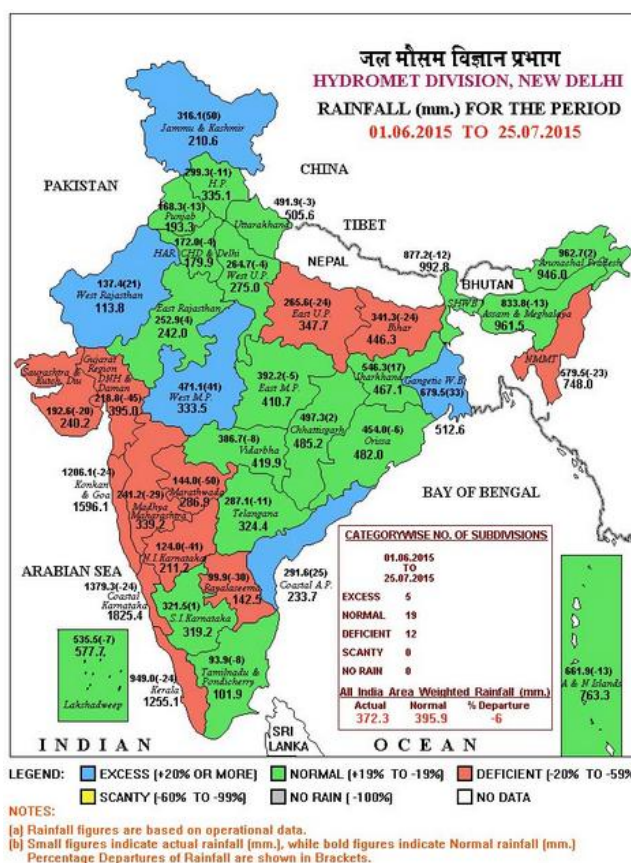
The Cabinet Committee on Economic Affairs has given its approval for the Minimum Support Prices (MSPs) for Kharif Crops of 2015-16 seasons. The decision is based on recommendations of Commission for Agricultural Costs and Prices (CACP) for the Price Policy of Kharif Crops for the Marketing Season 2015-16. The MSP of all the kharif oilseeds have been increased.

The MSP of soybean is raised by Rs. 40/ql from previous season to Rs2600/ql, Groundnut by Rs 30/ql to Rs 4030/ql, sunflower and Niger seed by Rs 50/ql to Rs 3800/ql and Rs 3650/ql respectively. The MSP of sesamum is increased by Rs 100/ql to Rs 4700/ql.

## IMD Monsoon Forecast and Current Rainfall Status

In the IMD's Operational 2<sup>nd</sup> stage Long Range forecast for the 2015, Southwest monsoon rainfall is likely to be 88% of the Long Period Average (LPA) compared to the previous forecast of 93% of the LPA with a model error of  $\pm 4\%$ . The deficiency probability is forecast at 66% while 27% below normal.

The event may hit the yield and subsequently production this season, as the kharif oilseeds are rain-fed.



## Sown Area – *Kharif* Oilseeds, India

In the official *kharif oilseeds* planting report (week ending 16 Jul 2015), the area coverage under *Kharif* oilseeds is reported at 127.13 lakh hectares, up 233.8% from 38.08 lakh ha same period last year. Of the major oilseeds, soybean planting is reported up by 391% at 95.66 lha compared to 19.5 lha during the same period last year. Groundnut at 24.33 lha vs 15.21, sunflower at 0.45 lha vs 0.68 lha, sesamum 5.77 vs 1.95 and castor at 0.73 lha vs 0.72 lha during the same period last year.

<b>Crop</b>	<b>As on 16 Jul 2015</b>	<b>As on 16 Jul 2014</b>	<b>% Change</b>
Groundnut	24.33	15.21	<b>60.0</b>
Soybean	95.66	19.50	<b>390.6</b>
Sunflower	0.45	0.68	<b>-33.8</b>
Sesamum	5.77	1.95	<b>195.9</b>
Niger	0.19	0.02	<b>850.0</b>
Castor	0.73	0.72	<b>1.4</b>
<b>Total Oilseeds</b>	<b>127.13</b>	<b>38.08</b>	<b>233.8</b>

(Area in lakh hectares) Source: GOI



## Soybean

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The domestic soybean declined tracking losses in international oils and fats market and much awaited rains after a month-long dry spell.

Indian soybean futures have hit their lowest, during the week, in more than seven months on disparity on crushing, weak overseas demand in soy meal and recent rains.

Much awaited rains, during the week, in some key soybean growing regions have improved the crop prospects, especially in *Malwa*, Madhya Pradesh. However, crop in *Vidharba and Marathwada* in Maharashtra and East Rajasthan is still reeling under moisture stress.

The domestic soybean crop is under development stage and the crop was under moisture stress in most of the key growing regions.

India's soybean planted area in 2015 will be higher as compared to area under 2014.

Telephonic survey by Agriwatch reveals around 5% increase in India's coverage under soybean due to lower planting intentions in cotton, in the state of Maharashtra, which is expected to shift to soybean. India's 2014/15 soybean planting was 110.22 lakh hectares which was lower by 9.8% than in 2013.

India's actual seasonal rainfall from 1 June to 24 July 2015 is reported at 362 mm compared to 386 mm normal and the departure stood at -6%.

Central India received rainfall at 370.2 mm compared to 412.8 mm normal while the actual rainfall in Northwest is reported at 247 mm vs 233.4 mm normal. Some of soy growing belt has been slightly affected due to dry spell. The region requires adequate rains for better crop development.

In the international front, US weather conditions have improved and it is forecast to become drier and warmer in coming days. The soybean crop in US Midwest was under stress due to excess soil moisture.

Iran has bought 29,000 tonnes of soybean from Argentina, during the week, for shipment in July and August.

Argentina's soybean crushings have once again picked up and reached 4.52 Mn T.

The underlying sentiments remain bearish for the soya oil market and this is despite booming biodiesel production in the US. Production of biodiesel substantially increased last month.

US soybean crop progress report:- As on 19 Jul, soybean has fully emerged. Further, about 56% is blooming which is in line with the 5 year average but slightly below the 57% compared to the last year. About 17% of the crop is reportedly in pod formation stage which is at par with 5 year average, but slightly below from 18% in last year. The crop is in 62% good to excellent condition against 73% during the same period last year. The factors have turned-up slightly bullish for the international soybean for short-term.

Chinese imports of soybeans are likely to reach 9.2 – 9.5 million tonnes in July which is much higher when compared to monthly average of 5.5 – 6 million tonnes. China's overseas purchases of soybeans in June increased to the second-highest monthly level on record at 6.66 million tonnes, up 22.9% on the year.

Brazil has exported 9.81 million tonnes of soybeans in June, compared to 9.34 million tonnes in May and 6.89 million tonnes a year ago; showing that the imports are better than same period last year.

*Higher edible oil imports, lower soy meal shipments and bearish global soybean supply scenario will continue to pressurize the domestic soybean in near and medium-term. However, better Chinese buying and expected loss in US soybean crop will limit the losses in near-term.*

## Soy meal

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The domestic soy meal fell in sync with soybean on weak global cues and much needed rains over India's soybean growing region. No fresh activity was witnessed in the domestic soy meal market.

The overseas soy meal demand of Indian origin continues to be dull and the export sales are significantly lower this season (which was already low previous year).

Forward booking continues to be discouraging mainly due to demand shift of major buyers to South America followed by their competitive meal price compared to the meal of Indian origin.

Further, hopes of revival in demand from Iran ends with its opportunity of exploring competitive markets with the lifting of sanctions in the recent nuclear deal in Geneva. Iran bought huge volume of soy meal from India in recent past.

Iran has started importing soybean in huge quantity for domestic crushing which will reduce their import bill on soy meal.

As discussed last week, Tamil Nadu has lifted the ban on entry of poultry products from Kerala after a notification of central government confirming that the avian influenza in Kerala has been contained and there is no need of restricting the entry. This ban was hurting the poultry industry of Kerala.

The step will boost the poultry products in Kerala thus leading to the gains in the domestic soy meal demand in near-term.

As reported by Oil World the world exports of soy meal fell by about 0.8 Mn T or 5% from a year earlier in April/June.

As reported earlier, India's oil meal shipment in June fell 34% compared to the same period last year to 137, 571 tonnes.

Of the total oil meal shipments of India in Jun, soy meal comprised of 2,098 tonnes, rapeseed meal (56,139 tonnes), rice bran extraction (2,200 tonnes) and castor seed meal was (77,134 tonnes).

India's soy meal shipment during June, 2015 was 2,098 tons as compared to 2,637 tons in June, 2014 showing a decrease by 20.41% over the same period of last year.

On a financial year basis, the soy meal export during April'2015 to June'2015 is 34,160 tons as compared to 86,741 tons in the same period of previous year showing a decrease of 60.61%.

During current Oil year, (October – September), total soy meal exports during October 2014 to June, 2015 is 5,83,788 tons as against 20,51,322 tons last year, showing a decrease by 71.54%.

India's soy meal exports commitments continued to remain weak and are not expected to pick-up due to increased global supply scenario led by record soybean production in the key growing areas, which eventually increased the global soy meal supplies at competitive price compared to meal of Indian origin.

We expect the domestic soy meal consumption of the Poultry Industry to rise in coming days, with the likely increase in seasonal poultry consumption. This will limit any sharp fall in the meal price. The underlying soy meal fundamentals remain weak for the season.

The soy meal exports from Argentina have surged in June after the strike in May which had disrupted the meal shipments from the country during the month.

India's rapeseed meal exports are expected to see a boost in coming days with China's recent lift of ban from meal of Indian origin. China has identified 5 rapeseed-mustard crushing plants of India for rapeseed-mustard meal imports. This will lend support to the seed prices in cash market.

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 (imported from other countries). China's demand is projected around 10.8 million tonnes for the year, according to a CNGOIC estimate.

Australia is reported buying a huge quantity of soy meal to supplement domestic feed supplies.

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

The soy meal prices are likely to feature range-bound movement with weak bias followed by improved supply scenario 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 (Jul. – Aug. delivery) was quoted between Rs 30,500– 30,800/MT compared to Rs 38,125 – 39,750/MT during the same period last year.

## Technical Analysis:

### NCDEX Soybean Futures



### Soybean Spot, Indore



\*Note: Daily Chart

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

S1	S2	PCP	R1	R2
3100	3000	3309	3645	3750

- Soybean edged-lower on selling pressure in the market.
- Prices closed below 9-day and 18-day EMA.
- RSI and stochastic are falling in neutral zone.
- MACD is easing in negative territory.
- The prices are expected to feature gains in the coming week.
- Trade Recommendation (NCDEX Soybean – Aug.) Week: SELL Below 3320. Levels: T1 – 3220; T2- 3120, SL -3380.

## Rapeseed - Mustard Seed

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RM seed edged-lower in line with Malaysian palm oil and weakness in soybean during the week under review.

The Malaysian palm oil, BMD CPO, fell to a 6-year low despite El Nino conditions. Higher production and inflated palm oil inventories remained bearish for domestic rapeseed-mustard as it closely tracks the BMD CPO.

The all India seed arrivals are gradually falling and they were reported at a total of about 2,95,000 bags during the week under review compared to about 4,45,000 bags previous week. In Rajasthan the supplies too were reported lower at about 1,70,000 bags during the week compared to about 2,35,000 bags previous week.

The Indonesian Government has levied US \$50/T on crude and US \$30/MT on processed palm oil with effect from July 16.

India's vegetable oil imports in June 2015 rose by 23 percent to 1.02 million tonnes from 883,679 tons. Higher imports were due to *Ramadan* and buying before Palm oil levy by Indonesia.

According to SGS, Malaysia's 1-20 July Palm Oil export fell by 16.1 percent to 907,627 tons (1,081,734 tons). Top buyers were India 193,400 tons (201,700 tons), China 184,097 tons (212,270 tons), European Union 163,983 tons (225,594 tons), United States 83,364 tons (32,650 tons) and Pakistan 23,400 tons (30,050 tons). Values in brackets are figures of same period last month.

Malaysia's Palm oil ending stocks for June 2015 was at 2,151,287 tons (2,248,577 tons), down 4.33 percent from May 2015. Trade estimates estimated Malaysia's Palm Oil ending stocks at 2.12 million tons. Production for June was at 1,763,928 tons (1,810,709 tons), down by 2.58 percent from May 2015. Exports were higher by 5.19 percent at 1,697,256 tons (1,613,566 tons). Imports were higher by 8.40 percent at 79,396 tons (73,241 tons). Values in brackets are figures of May 2015.

The gains in the domestic seed prices will be limited if the Malaysian palm oil exports continues to be sluggish in future.

Further, rapeseed output in the European Union is likely to be lower this year, as unusually dry weather has reduced yields and caused crop damage in key producers France and Germany.

The rapeseed harvesting in Germany is gaining momentum but productivity is estimated to be lower by over a fifth followed by heat wave in early July.

Germany is likely to harvest 4.9 million tonnes of rapeseed in 2015 which is down 21.3% from the record production in 2014. This is lower by 81,000 tonnes from the June estimate.

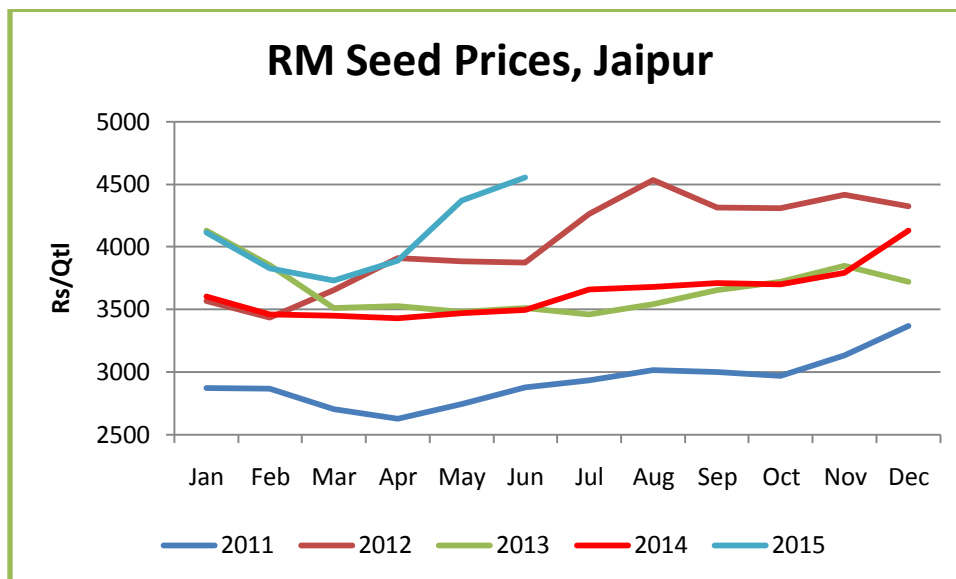
France is expected to produce around 5.1-5.2 million tonnes, which would place France as the top producer this year ahead of Germany. This is despite French rapeseed crop down by 8% produced last year.

Further, Poland which is the EU's third-largest rapeseed producer is forecast to produce 15% lower. . It is estimated to produce 2.8 million tonnes. The seed harvesting has begun, though it has been slowed due to rains and storms, recently.

Besides, the rapeseed production of UK is expected to decline to about 2.2 million tonnes this season, down from last season's 2.46 million, this is mainly due to reduction in the seed planted area.

The outlook for domestic rapeseed-mustard remains stronger for medium and long-term owing to the tight supplies due to lower production this season.

*Tight supplies in seed, likely fall in the palm oil production in key exporting countries, El-nino effect, and China's renewed demand in rapeseed meal of Indian origin will lend support to the rapeseed-mustard prices at higher level.*



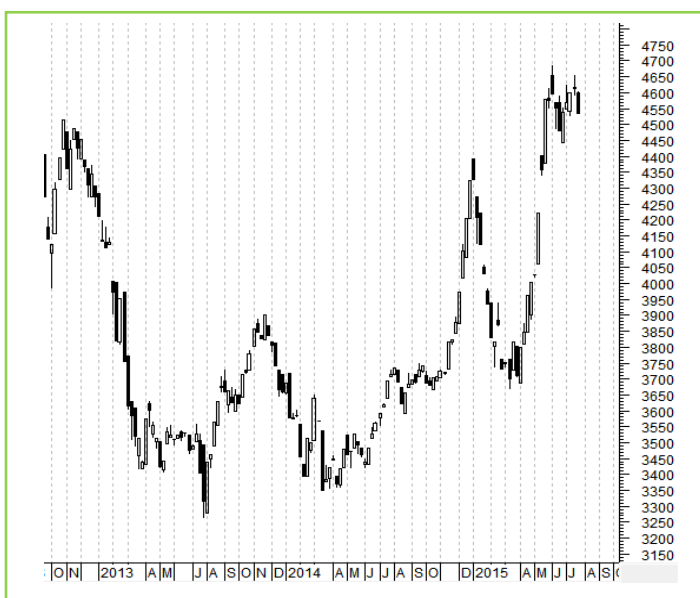
## Technical Analysis:

### NCDEX RM Seed Futures



\*Note: Daily Chart

### RM Seed Spot, Jaipur



### Support & Resistance NCDEX RM Seed – Aug. contract

S1	S2	PCP	R1	R2
3953	3834	4151	4324	4444

- RM seed fell on selling pressure in the market.
- Prices closed below 9-day and 18-day EMA.
- RSI and stochastic are easing in neutral zone.
- MACD is moving upwards in positive territory.
- The prices are expected to feature losses in the coming week.
- Trade Recommendation (NCDEX Soybean – Aug.) Week: SELL Below 4140. Levels: Target – 4040; T2- 3940, SL - 4200.

## 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.

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

(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.

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