

Executive Summary

Soybean, meal and rapeseed-mustard extended previous losses on bearish international factors and improved domestic crop prospects followed by rains over the key oilseeds growing regions of India during the week under review.

There are no reports of moisture stress, disease or pest attack in the standing soybean crop. However, heavy rains in Gujarat followed by excess soil moisture have increased the concern in groundnut crop.

The soybean will remain under pressure on bearish global supply scenario and lower crude in near and medium-term.

Outlook – Cash Market

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 3200 – 3300 levels (Indore, Plant basis) during the week. The prices remained within the price band of 3280 – 3325 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 (Aug. – Sep. delivery) is expected to witness Rs. 30,000 – 30,500/MT levels in the upcoming week. They remained between Rs. 28,800 – 29,000/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 4550 – 4630 levels during the week. They were between 4545 – 4595 levels during the week under review.

International Highlights

- ❖ Argentina's crushing units crushed a record 18.5 million tonnes of soybeans in the first 6 months of the year, 0.9% more than in the same period last season, the Agricultural Ministry.
- ❖ In the US soybean crop progress report, as on 26 Jul, about 71% of the crop is blooming which is slightly lower than the 5 year and last year average of 72% and 74% respectively. About 34% of the crop is reportedly in pod formation stage which is higher with 5 year average of 31%, but slightly below from 35% in last year. 62% of the crop is in good to excellent condition as against 71% during the same period last year.
- ❖ USDA has kept the soybean exports unchanged at 48.31 million tonnes since its first forecast for the year 2015/16 MY in May. This is despite the sluggish new-crop exports.
- ❖ The members of the NOPA, US, crushed 142.47 mln bu of soybean in June which is 20% higher 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 the country 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 Argentina's shipments of vegetable oils 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 rest 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	31-Jul-15		24-Jul-15		
	Low	High	Low	High	
Indore –Plant	3250	3310	3250	3325	-15
Indore–Mandi	3150	3210	3150	3210	Unch
Nagpur-Plant	3300	3325	3300	3350	-25
Nagpur – Mandi	3150	3250	3200	3250	Unch
Latur – Mandi	3200	3470	3400	3500	-30
Kota-Plant	3250	3300	3250	3300	Unch
Kota – Mandi	3200	3250	3225	3275	-25
Bundi-Plant	3200	3250	3200	3250	Unch
Bundi-Mandi	3150	3200	3150	3200	Unch
Baran-Plant	3150	3200	3250	3300	-100
Baran-Mandi	3100	3125	3200	3250	-125
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3250	3275	3200	3225	50
Jhalwar-Mandi	3150	3250	3150	3200	50
Rapeseed/Mustard					
Jaipur-(Condition)	4590	4595	4530	4535	60
Alwar-(Condition)	4375	4400	4250	4300	100
SriGanganagar-(Non-Condition-Unpaid)	4060	4080	4050	4100	-20
New Delhi–(Condition)(New Crop)	4380	4400	4340	4350	50
Kota-Non-(Condition)	3950	4100	3900	4000	100
Agra-(Condition)	4900	4950	4800	4850	100
Neewai	4250	4300	4200	4220	80
Hapur (UP)(New Crop)	4500	4525	4400	4450	75
Groundnut Seed					
Rajkot	990	990	980	980	10
Sunflower Seed					
Gulbarga	NA	NA	2955	3280	-
Latur	NA	NA	NA	NA	-
Sholapur(New Crop)	3350	3400	3400	3450	-50
Sesame Seed					
Mumbai (White98/2/1)	7800	7800	7950	7950	-150

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 25th to 31th July 2015	Week End 18th to 24th July 2015	
Soybean				
	Madhya Pradesh	150000	139000	11000
	Maharashtra	165000	90000	75000
	Rajasthan	100000	81000	19000
	Bundi (Raj)	450	550	-100
	Baran (Raj)	3200	2600	600
	Jhalawar (Raj)	2420	2700	-280
Rapeseed/Mustard	Rajasthan	171000	170000	1000

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

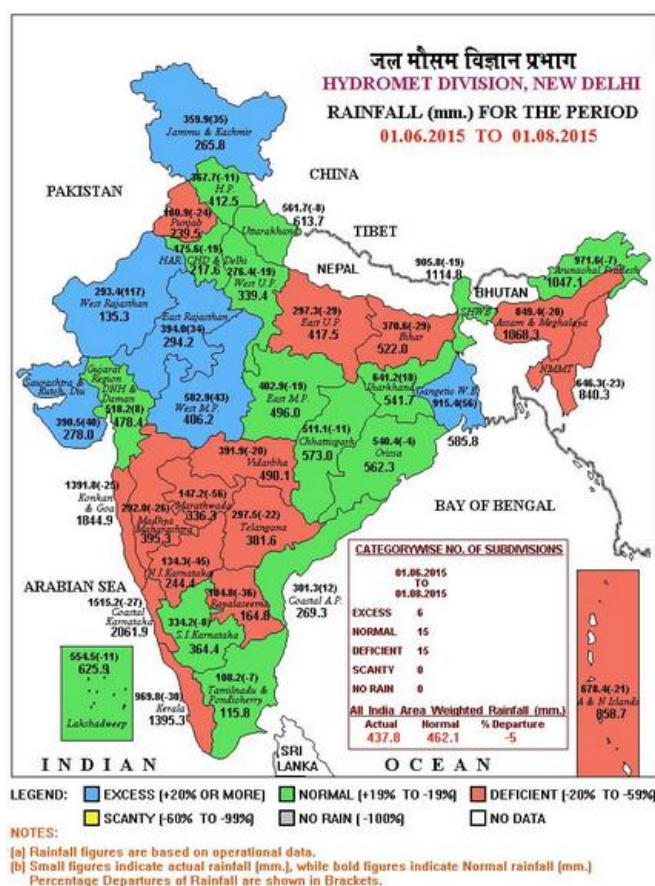
The Cabinet Committee on Economic Affairs has given its approval for the Minimum Support Prices (MSPs) for Kharif Crops of 2015-16 seasons. The decision is based on recommendations of Commission for Agricultural Costs and Prices (CACP) for the Price Policy of Kharif Crops for the Marketing Season 2015-16. 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 2nd 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 23 Jul 2015), the area coverage under *Kharif* oilseeds is reported at 143.02 lakh hectares, up 33% from 107.52 lakh ha same period last year. Of the major oilseeds, soybean planting is reported up by 34.8% at 104.81 lha compared to 77.77 lha during the same period last year. Groundnut at 27.12 lha vs 22.22, sunflower at 0.53 lha vs 0.92 lha, sesamum 9.24 vs 5.59, Niger at 0.32 lha vs 0.09 lha and castor at 1.0 lha vs 0.93 lha during the same period last year.

Crop	As on 23 Jul 2015	As on 23 Jul 2014	% Change
Groundnut	27.12	22.22	22.1
Soybean	104.81	77.77	34.8
Sunflower	0.53	0.92	-42.4
Sesamum	9.24	5.59	65.3
Niger	0.32	0.09	255.6
Castor	1.00	0.93	7.5
Total Oilseeds	143.02	107.52	33.0

(Area in lakh hectares) Source: GOI

Soybean

The domestic soybean extended losses tracking weak international oils and fats market during the week under review.

Improved and drier weather forecast in US Midwest has improved the crop prospect which was reeling under excess moisture conditions in last 2 months. The factor proved bearish for the international soybean; hence fall in CBOT soy in last one week.

Further, most of India's soybean growing regions have received adequate rains and there are no reports of severe moisture stress except in *Marathwada, Maharashtra* where the rains are reported to be deficit. Though the departure of rains in *Vidharba* is -17% the conditions are considered to be normal there.

The crop is under development stage, no disease or pest attack reported yet. There are no reports of moisture stress in *Malwa* - MP, *Hadoti* - East Rajasthan, but the crop is under moisture stress in *Marathwada* and some parts of *Vidharba* – Maharashtra.

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

In our opinion, India's area under soybean this season is likely to reach 115 lakh hectares. 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 31 July 2015 is reported at 430 mm compared to 453 mm normal and the departure stood at -5%.

Central India received rainfall at 471.4 mm compared to 489 mm normal while the actual rainfall in Northwest is reported at 319mm vs 287 mm normal.

In the US crop progress report, as on 26 Jul, about 71% of the soybean crop is blooming which is slightly lower than the 5 year and last year average of 72% and 74% respectively.

About 34% of the US soy crop is reportedly in pod formation stage which is higher than 5 year average of 31%, but slightly below 35% in last year. 62% of the crop is in good to excellent condition as against 71% during the same period last year.

Pakistani importers have purchased about 66,000 tonnes of soybeans from Argentina this week and will crush domestically to reduce import bill on soy meal and oil.

The purchases from Argentina are for November delivery.

Argentina's crushing units crushed a record 18.5 million tonnes of soybeans in the first 6 months of the year, 0.9% more than in the same period last season, the Agricultural Ministry.

Argentina's 2014-15 soybean production is estimated to set a record 60.8 million tonnes.

The country produced 3.6 million tonnes of Soy oil in the first half of the year, 3.5% more than the same period last year, and soymeal production was up 0.4% at 13.9 million tonnes.

The major importers of Argentine Soy oil is India, which in 2014 bought 37.3% of the 4.2 million tonnes produced, while the key buyer of Argentine soymeal is Vietnam, which bought 8.8% of the 26.8 million tonnes produced.

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 and improved weather in US 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

The domestic soy meal continued downward trend in association with soybean. Weak international oils and fats markets and dull export sales remained negative factors for the meal.

Favourable weather in soybean growing areas of US and India kept the market under pressure.

The domestic demand is steady with steady demand in poultry products.

India's soy meal export figures are expected to be lower even in July as the overseas soy meal demand of Indian origin continues to be dull and the shipments remained significantly lower this season.

Demand shift to South America for meal due to the attractive offer price compared to India remained negative for India's soy meal shipment especially in last two seasons. Forward booking continues to be weak and discouraging.

Iran and Pakistan have started importing soybean to reduce their import bill on soy meal and soy oil. They are processing the bean to get meal and oil in their own country.

The market is awaiting India's soy meal export figure of July, which in our opinion will be discouraging

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%.

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 improved in recent weeks after the logistics hurdles followed by strike in previous months, which had disrupted the meal shipments from the country during the month.

India's rapeseed meal exports are expected to grow in coming days with Chinese buying. China has already identified 5 rapeseed-mustard crushing plants of India for rapeseed-mustard meal imports.

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.

South Korea's Major Feed mill Group has floated a tender to buy 40,000 tonnes to 60,000 tonnes of soy meal to be sourced from the US, South America or China for Nov. delivery. The tender closed on Thursday, July 30.

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.

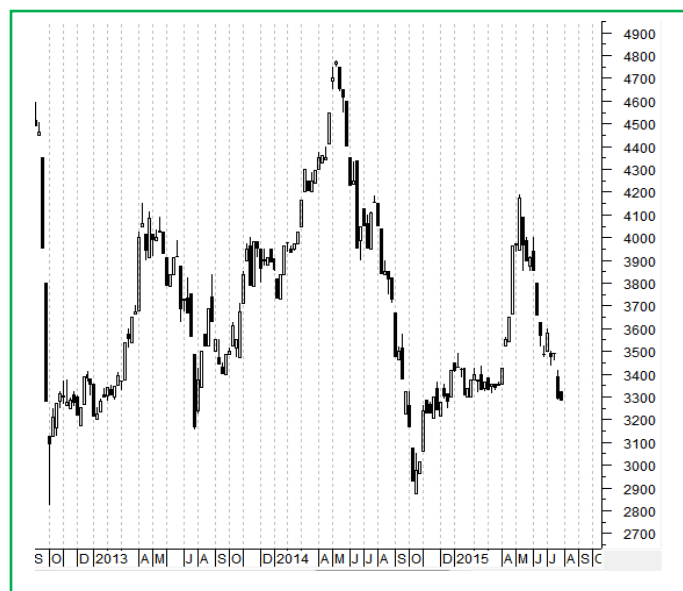
India's Y-o-Y soy meal prices are lower. Soy meal export price, FOR Kandla (Aug. – Sep. delivery) was quoted between Rs 29,200– 29,600/MT compared to Rs 39,000 – 39,500/MT during the same period last year.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Aug. contract

S1	S2	PCP	R1	R2
3100	3050	3239	3474	3611

- Soybean continued downtrend on selling pressure in the market.
- Prices closed below 9-day and 18-day EMA.
- RSI is falling in neutral zone while stochastic is easing in oversold region.
- MACD is easing in negative territory.
- The prices are expected to feature losses in the coming week.
- Trade Recommendation (NCDEX Soybean – Aug.) Week: SELL Below 3250. Levels: T1 – 3150; T2- 2100, SL -3310.

Rapeseed - Mustard Seed

RM seed witnessed losses in sync with Malaysian palm oil and weakness in soybean during the period under review.

The BMD CPO is the key pressurizing factor for the domestic RM seed during the period. Fall in the international CPO is attributed to increase in production and eventually higher inventories and fall in export sales from the major exporter and producing countries like Malaysia and Indonesia. The domestic rapeseed-mustard closely tracks the BMD CPO.

The seed supplies are getting tighter though they were slightly higher this week compared to the previous. The all India seed arrivals have improved and they were reported at a total of about 3,15,000 bags during the week under review compared to about 2,95,000 bags previous week. In Rajasthan too the supplies were reported slightly higher at about 1,71,000 bags during the week compared to about 1,70,000 bags previous week. The previous week had holidays when grain markets remained closed and hence the supplies were lower.

Palm oil demand eased from the key buyers during June, the comparison is with the period when there was *Ramadan* demand.

According to SGS, Malaysia's 1-25 July export fell by 15.4 percent to 1,178,568 tons (1,393,204 tons). Top buyers were China 227,447 tons (245,320 tons), India 227,100 tons (300,230 tons), European Union 215,093 tons (320,679 tons), United States 97,774 tons (56,270 tons) and Pakistan 30,300 tons (30,050 tons). Figures in brackets are values of same period last month.

However, the palm oil prices limited the losses with the levy in the exports in the oil by Indonesia. The Indonesian Government has levied US \$50/T on crude and US \$30/MT on processed palm oil with effect from July 16.

As discussed last week, 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.

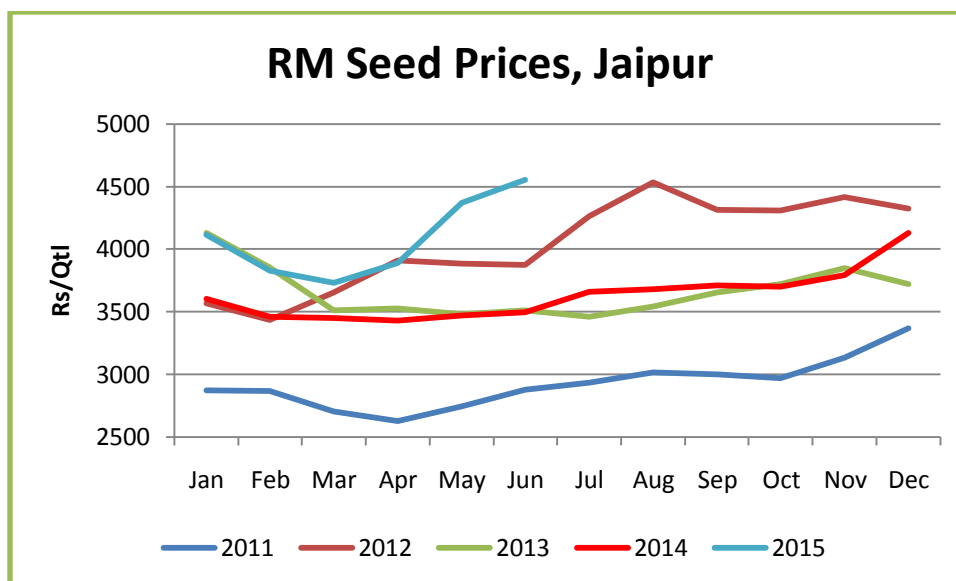
France is expected to produce around 5.1-5.2 million tonnes, which would place France as the top producer this year ahead of Germany. This is despite the drop in French rapeseed crop production by 8% last year.

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 followed by El-nino, and China's renewed demand in rapeseed meal of Indian origin will lend support to the rapeseed-mustard prices at higher level. However, gains will be limited due to the weakness in soy complex.



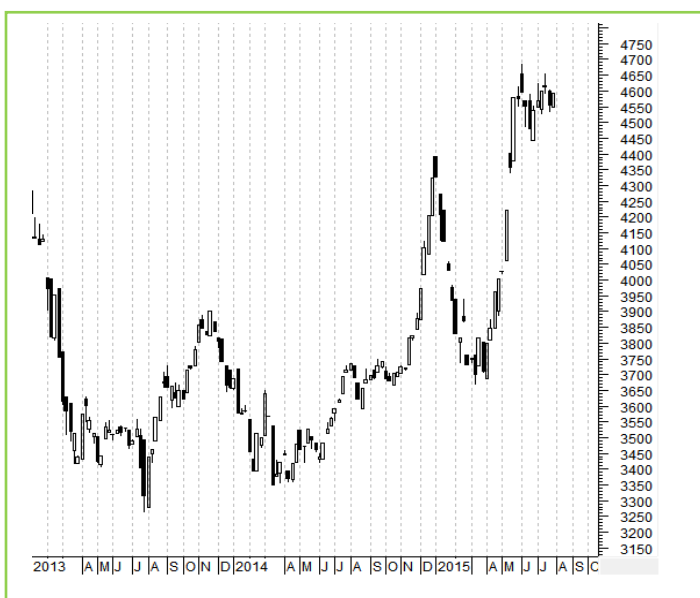
Technical Analysis:

NCDEX RM Seed Futures



*Note: Daily Chart

RM Seed Spot, Jaipur



Support & Resistance NCDEX RM Seed – Aug. contract

S1	S2	PCP	R1	R2
4010	3920	4197	4348	4444

- RM seed improved on buying interest in the market.
- 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 – Aug.) Week: BUY Above 4180. Levels: Target – 4280; T2- 4300, SL - 4120.

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

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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