

Oilseeds Weekly Research Report

Contents

- ❖ Executive Summary
- ❖ Outlook – Cash Market
- ❖ AW Oilseeds Index
- ❖ International Highlights
- ❖ Planted Area
- ❖ Soybean – Domestic & International
- ❖ Soy meal
- ❖ Technical Analysis - Soybean
- ❖ Rapeseed - Mustard
- ❖ RM Seed Supply, Rajasthan
- ❖ Technical Analysis – RM Seed
- ❖ Annexure – Prices etc.

Executive Summary

Soybean featured mild gains supported by gains in the international market, meal fell but the losses were limited by gains at benchmark, CBOT. Besides, RM seed witnessed losses in anticipation of further fall in the seed prices considering peak supply period in crude palm oil in the key producing countries. CPO at BMD eased during the week in review.

The soybean cultivators in India are gearing up for planting and are eagerly waiting for a couple of pre-monsoonal rains to prepare their fields for the same.

The US soybean planting and emergence are ahead of 5-year average but it is lagging from the same period last year.

Worries about Argentine soybean supplies, international demand shifting to US, speculators increasing long position at CBOT soybean will boost the soybean prices. However, better pace in the US soybean planting, cap in gains in the crude and weakness in BMD CPO in recent days will limit the gains in oilseeds and meal, especially the rapeseed-mustard.

Outlook – Cash Market

Outlook - Soybean (Spot, Indore): Strength in CBOT soybean (20 month high) with worries about Argentina's soybean supplies will lend spillover support to the domestic soybean. However, forecast of better monsoon and good US soybean planting, higher edible oil inventories in India, weak soy meal exports from India will limit the gains in the domestic soybean. The prices are expected to feature range-bound movement and witness 4000 – 4115 levels (Indore, Plant basis).

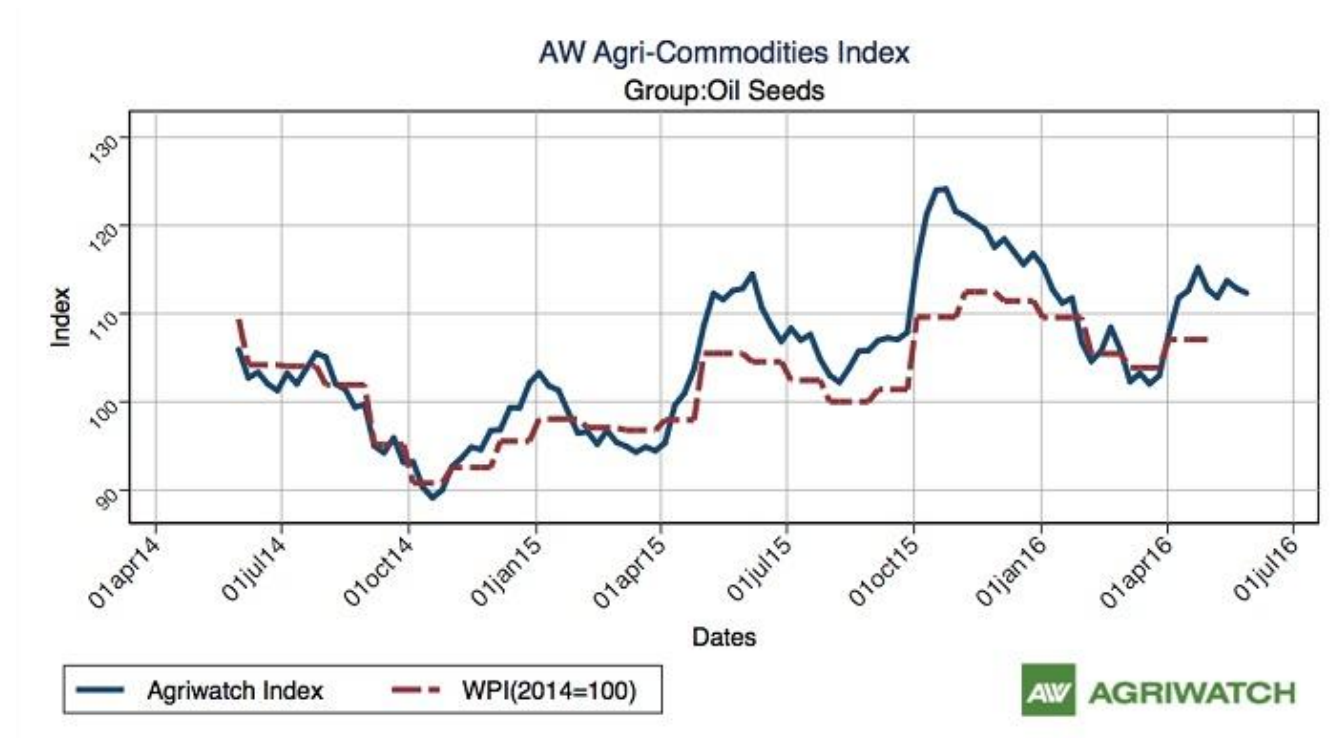
Outlook – Soy meal: Continued soy meal supply concern from the top meal exporter Argentina will keep the international meal prices strong lending support to the domestic meal market. However, weak soy meal exports from India will limit the gains. Indian meal exporters are advised to explore new markets and aggressively try to regain the lost markets of peak exports season especially traditional South and Far-East Asian destinations and Iran. The domestic meal prices are likely to feature range bound movement in near-term. Soy meal, Indore is expected to be in the range of Rs. 36,500 – 36,800/MT levels during the week.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Cautious buying with weakness in BMD CPO kept the market under pressure during the week. However, we expect the seed prices to rebound on renewed buying in near-term. The new seed prices are likely to be between 4485 – 4515; levels during the week.

AW Oilseeds Index – 29 May 2016

The Agriwatch Agri Commodities Index dipped 0.31% to 110.64 during the week ended May 28, 2016 from 110.99 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).

The Oilseeds Index stood at 112.44 which fell by -0.45% week-on-week.



"Agriwatch has recently launched its AW Agri Commodity Indices to enable organizations access independent Indices to track and use to benchmark their purchases and sales. The Indices are based on the daily prices in the key benchmark markets for each commodity that AW has been covering for the past decade. The indices include an Aggregate Index, Category Indices and individual commodity indices. The weekly indices are free to access on our website www.agriwatch.com. The daily indices are available on subscription. Please contact for more details."

International Highlights

- ❖ Argentina's 2015/16 soybean harvest is in full swing supported by the dry weather after recent heavy rains, about 72.1% of 20.1 mn ha of the soybean harvesting is complete.
- ❖ US soybean planting is 56% complete as on 22 May 2016 which is at par with the corresponding period last year, but up from 5 year average of 52%. Further, about 22% of the newly planted US soybean has emerged which is slightly below from 27% during the corresponding period last year, but up from 5 year average of 21%.
- ❖ Argentina's 2015/16 soybean harvest is in full swing supported by the dry weather after recent heavy rains, about 72.1% of 20.1 mn ha.
- ❖ INTL FC Stone has slashed the Brazil's 2015-16 by 1 million tonnes to 96.5 million tonnes, in its recent. Besides, Informa has lowered the Brazil's and Argentina's 2015/16 soybean production from 100.5 vs 100.1 mln t and 55.0 vs 59.5 mln t respectively.
- ❖ US soybean planting is 8% complete as on 1 May 2016 compared down from 10% in the same period last year, but up from 5 year average of 6%.
- ❖ Abiove, the Brazil's vegetable oils association has kept the Brazil's soybean production forecast unchanged at record 99.7 million tonnes. It has estimated Brazil's soybean exports at 55.3 million, unchanged from its March estimate.
- ❖ Informa Economics has lowered its forecast for US 2016 soybean planting to 84.0 million acres from its previous estimate of 85.23 million acres. However, the area is higher compared to 82.7 million acres planted in 2015.
- ❖ World supplies of soybeans are likely to increase sharply by 19 Mn T in 2015/16, despite a global prospective production decline by 3 Mn T, leading to another above-average increase in soybean crushings, reports Oil World.
- ❖ Agroconsult has projected Brazil's 2016/17 area under soybean higher by 600,000 hectares. The consultant has projected Brazil's 2015/16 soybean production at 101.7 million tonnes in its final estimate.

- ❖ Conab, the Brazil government's crop supply agency, has raised Brazil's 2015/16 soybean crop to a record 101.18 million tonnes, which is up from 100.93 million tonnes from its previous estimate in February followed by increase in planted area and yields.
- ❖ FCStone has increased Brazil's 2015/16 soybean production forecast to 98.6 million tonnes from 98 million tonnes in its previous estimates.
- ❖ Again, Informa has raised its forecast for Brazil's 2015/16 soybean production in its monthly report to 101.3 million tonnes from 100.5 million tonnes last month.
- ❖ However, it has lowered Argentina's 2015/16 soybean production forecast to 59.0 million tonnes from 60.0 million tonnes in February.
- ❖ Brazil's Congress has passed a bill that will increase the country's biodiesel blend from its current 7% to 10% over the next three years.
- ❖ AgRural has increased its forecast for Brazil's 2015/16 soybean to 99.7 million tonnes from 98.7 million after beneficial rains.
- ❖ Rosario Grains Exchange has raised Argentina's 2015/16 soybean production forecast to 59 million tonnes from 58.5 million tonnes in its earlier estimates. The increase is due to the higher than expected yield in the major growing belts.
- ❖ CRF reported that Argentina's soybean production is nearing last year's record of around 61 million tonnes. It also projected Paraguay 2015/16 soybean production at record 9.7 million tonnes which is above USDA's estimate of 8.8 million tonnes.
- ❖ However, according to the estimates by the government agency, Argentina's 2015/16 soybean production is estimated near 60 MMT which is below last year production of 61.4 MMT.
- ❖ China is forecast to import 83 million tonnes of soybean in 2015/16 up 6% from 78.35 million tonnes previous season, compared to USDA's forecast of Chinese import of 80 million tonnes. This is due to the higher demand for animal feed.

Soybean

The domestic soybean witnessed mild gains supported by rally in the international soybean during the week under review.

Besides, fresh soybean demand for seeding before planting remained positive for the same.

The soybean cultivators in Maharashtra, Madhya Pradesh and Rajasthan are gearing up for planting the beans. In Maharashtra the cultivators are preparing the land to plant the bean and are waiting for a couple of rain spells to start the sowing.

Normally Maharashtra receives monsoonal rains earlier than Madhya Pradesh and Rajasthan the key soybean producing states.

However, pre-monsoonal rains (scattered) in several parts of the country in recent days have already boosted the planting intention of the cultivators in kharif oilseeds.

The monsoon is predicted to hit Kerala 7 days later than the normal on 7th June 2016.

Prediction of higher than normal monsoon (106% of LPA) has lead to the stronger soybean planting intention among the farmers in Madhya Pradesh, Maharashtra and Rajasthan.

However, we rule out any aggressive buying due to poor soy meal exports and cheaper edible imports leading to disparity on crushing the beans followed by lower bean production.

Some soybean processors and poultry farmers have urged the Indian government to allow the imports of genetically modified soybean, but SOPA has written the concerned ministries and opposed to such demands and imports citing plant quarantine regulations.

In the USDA forecast, India is expected to produce 11.7 MMT of soybean 2016/17 from 7.380 MMT in 2015/16, higher by 58 percent y-o-y. Higher production is based on normal yields. Yield is estimated at 0.97 tons per hectare, higher by 50 percent from last year and higher by 5.00 percent from 5-Year average. Harvest area is estimated at 12.00 million hectares, higher by 5.3 percent compared to last year.

Record soybean production in G3 countries including US, Brazil and Argentina has made their soy product prices competitive in the market affecting India's meal exports, further negatively affecting the crush margin.

The major buyers in Madhya Pradesh are as follows: Amrit Mandsaur, ABIS Rajnandgaon, Laxmi Solvex, Sanwariya – Itarasi, SSA Mandideep, Adani, Cargill, Adani, Bansal, Khandwa Oil, Ruchi, Agrawal Neemuch, Betul Oil, Prakash, Bajrang, Prestige, Ambuja, Prakash, Sitashri, Divya Jyoti, AV Agro, Rama Sitashri Vippy, Kriti, Mahakali, Mahalaxmi, Dhanuka, Khyati, Premier, Dhan Laxmi, Dhanuka Soy, Indian Solvent (ABIS) and Advantage Overseas (10-2-2 specification) for Dewas and Mandsaur delivery during the week.

The domestic soybean prices will extent some more losses on bearish domestic fundamentals including lower soy meal exports, increased edible oil imports at attractive prices, lower crude bearish domestic fundamentals but strength in the international soybean and likely fresh domestic demand in bean for seeding will limit the losses in near-term.

International:

The international soybean posted gains at benchmark, CBOT, and witnessed 20-month high during the week under review.

The July CBOT soybean hit high at US \$ 10.98 per bushel on May 26 but settled at US \$ 10.86 per bushel at the end of the week in review.

Continued worries about soybean and soy product supplies from Argentina after crop damage due to heavy rains recently have diverted international demand to US which eventually pushed up the international soybean prices further.

Further, US soybean planting is 56% complete as on 22 May 2016 which is at par with the corresponding period last year, but up from 5 year average of 52%.

Further, about 22% of the newly planted US soybean has emerged which is slightly below from 27% during the corresponding period last year, but up from 5 year average of 21%.

INTL FC Stone has slashed the Brazil's 2015-16 by 1 million tonnes to 96.5 million tonnes, in its recent. Besides, Informa has lowered the Brazil's and Argentina's 2015/16 soybean production from 100.5 vs 100.1 mln t and 55.0 vs 59.5 mln t respectively.

The USDA has projected US 2016 soybean planting lower at 82.2 million acres slightly below 82.7 million acres of estimated planting in 2015.

Besides, Informa Economics estimates which had lowered its forecast for US 2016 soybean planting to 84.0 million acres from its previous estimate of 85.23 million acres. However, the area is higher compared to 82.7 million acres planted in 2015.

Argentina's 2015/16 soybean harvest is in full swing supported by the dry weather after recent heavy rains, about 72.1% of 20.1 mn ha of the soybean harvesting is complete.

Unusually heavy rains in Argentina early April have left about 5 million tonnes of the country's soybean crop affected by fungi and disease, leading growers to sell the bean at a discount. This additional loss in Argentine soybean and supply concerns remained supportive to the international soybean.

In Argentina flood waters have mostly receded and the situation is getting normalized.

Heavy rains had damaged the harvest of around 5% of Argentina's soybean.

The Argentina's government said 3.3 million tonnes of beans are already lost in 1.65 million hectares. As expected the Buenos Aires Grains Exchange has reduced its harvest forecast and pegged Argentina's 2015/16 soybean production at 56 million tonnes.

Global soybean crushings are increasing to compensate the production losses in palm oil, sending the soya oil share to an almost 4-year high of 39.3%, reports the Oil World.

Agroconsult has projected Brazil's 2016/17 area under soybean higher by 600,000 hectares. The consultant has projected Brazil's 2015/16 soybean production at 101.7 million tonnes in its final estimate.

China's soybean imports are estimated to set yet another record at 82 Mn T in 2015/16 and forecast to reach 84.5 Mn T in 206/17, reported by USDA attaché in China.

Oil World has stated, that the global stocks of soybeans are seen increasing by 3 Mn T to a new high of around 90 Mn T this season, approximately 28.5% of annual consumption.

Strong global soybean demand and fall in the South American supplies will boost the US soybean exports in Sep/Feb. 2016/17.

Soybean prices are expected to remain strong on technical buying, South American supply concern after heavy rains in Argentina recently, better US crushings for short-term. However, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will limit the gains in near-term.

Soy meal

Soy meal declined in tandem with soybean consecutive second week on continued weak domestic factors. However, CBOT soy meal extended the rally during the week in review.

At the international benchmark, CBOT soy meal made the 17-month high above US \$ 400 per short ton. The Jul. CBOT soy meal hit high US \$ 419.8 per short ton and settled at US \$ 403 per short ton.

The domestic soy meal prices rallied and tested 39,500 levels at Indore in the second half of April but the prices couldn't sustain at the higher levels and it was once again traded in the price band of 36,000 – 37,500 level during the week in review.

Higher international soy meal failed to lend support to the domestic meal, while weakness in domestic meal is primarily due to the weak soy meal exports on uncompetitive price.

India's soy meal shipments continued to be weak and it is multi-year low which registered a fall of about 73.5% in April, m-o-m, primarily on India's uncompetitive prices compared to the South American meal.

Poultry industry and some soybean processors have urged Indian government to allow imports of GM soybean to make the poultry products more competitive in the market, genetically modified seeds are banned in India except for trials and experiments.

At Dhule and Sangli, Maharashtra, soy meal was quoted at Rs 37,700/MT and Rs 39,000/MT respectively compared to Rs 36,000/MT in Indore, M.P. and Rs 35,800/MT in Kota, Rajasthan last weekend. The meal prices of the various centers of Maharashtra were at premium compared to the centers of Madhya Pradesh. This is due to the freight advantage for the South-Indian poultry units from Maharashtra over Madhya Pradesh.

India's export of soy meal during April 2016 is just 12,295 tons compared to 46,389 tons in April 2015 i.e. down by 73.5%.

During current Oil year, (October – September), total exports during October 2015 to April, 2016 stood at 1,98,065 tons as against 5,96,016 tons last year, showing a decrease by 66.77%.

Japan, Kenya, USA and Indonesia remained the major buyers of soy meal of Indian origin in April.

Lower exports are mainly due to demand shift to South America. This is mainly due to the attractive offer price compared to India.

The international soy meal market is seriously concerned about the severe disruptions of harvesting and transportation caused by inundated fields and roads in central Argentina.

Soy meal prices continue to appreciate significantly in the first three weeks of May. Oil World reports that the global exports of soy meal are likely to at best stagnate but probably decline slightly from a year earlier in April/Sept 2016.

Oil world expects world production of soy meal to rise by about 6% to a record 163.8 Mn T in Jan/Sept 2016, allowing exports to improve by 3.2 Mn T or 7% under the lead of Argentina.

India may not be able to regain the market it lost last season due to competitive prices in South America and Chinas coupled with bearish factors.

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 has lost the ground owing to much higher soy meal price of Indian origin compared to the South American meal. Iran, Japan, Europe, Thailand, Vietnam, Indonesia and South Korea were the major destinations for Indian soy meal exports, whose demand shifted to South America.

India's Y-o-Y soy meal prices, Indore, are higher. Soy meal Indore was quoted higher between Rs 36,000 – 37,000/MT during the week compared to Rs 35,000 - 35,800/MT during the corresponding period last year.

The soy meal prices will feature range-bound movement with weak-bias on weak exports from India, but gains in the international soy meal will limit the losses in near –term.

Technical Analysis:

NCDEX Soybean Futures



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – Jun. contract

S1	S2	PCP	R1	R2
3848	3773	3976	4168	4241

- Soybean declined on selling pressure, during the week.
- Prices closed below 18-day EMA.
- RSI and stochastic are falling in the neutral region.
- MACD is falling in the negative territory.
- The prices are expected to feature losses in the coming week.
- Trade Recommendation (NCDEX Soybean – Jun) Week: **SELL** Below 4080. Levels: T1 – 3980; T2- 3930, SL - 4140.

Rapeseed - Mustard Seed

The domestic rapeseed-mustard extended losses tracking fall in the Malaysian palm oil and better kharif oilseeds crop prospects with forecast of better monsoon this season.

The edible oil imports and international palm oil determines the domestic rapeseed-mustard prices to a large extent.

India's edible oil imports and inventories at ports continued to be higher in association with weakness in BMD CPO which is pressurizing the domestic RM seed market.

Need based buying in the seed is featured in the cash market as the buyers are anticipating further fall in the seed prices with likely seasonal decline in Malaysian palm oil.

Also most of the stockists and the crushers have covered most of their stocks during harvest and after at lower prices.

Currently, the seed prices have gone down to Rs. 4455 – 4520 per quintal compared to Rs. 4505 – 4600 per quintal during the corresponding period last year.

The supplies have much fallen from its peak and will continue downtrend. Currently, the all India daily arrivals of the seed are reported between 1.7 – 1.85 lakh bags compared to around 3.65 – 5.4 lakh bags during the corresponding period last month and 2.5 – 2.8 lakh bags during the corresponding period last year.

BMD CPO (Malaysian palm oil) and edible oil imports determine domestic rapeseed-mustard prices.

India's edible oil stocks at ports and in pipelines rose 5.63 percent m-o-m to 24.40 lakh tons in April compared to 23.10 lakh tons in March. Stocks at ports on 1st May 2016 is reported at 9.4 lakh tons (CPO 260,000 tons, RBD Palmolein 220,000 tons, Degummed Soybean Oil 330,000 tons, Crude Sunflower Oil 90,000 tons and 40,000 tons of Rapeseed (Canola) Oil) and about 1,500,000 tons in pipelines.

India's stocks at ports at pipelines of 24.40 lakh tons are estimated at 44 days of use at the end of April compared to 42 days of stocks at the end of March. India monthly use is 16.5 lakh tons for 30 days, reported Solvent Extractors Association (SEA),.

India imported 12.30 lakh tons of edible oil in April 2016 compared to 10.98 lakh tons in April 2015, higher by 12 percent y-o-y. Palm oil imports rose marginally to 7.30 lakh tons in April compared to 7.25 lakh tons in April 2015. CPO imports slowed to 3.92 lakh tons in April compared to 5.31 lakh tons in April 2015, lower by 35.5 percent y-o-y. RBD palmolein imports surged to 3.26 lakh tons from 1.88 lakh tons in April 2015, higher by 73.4 percent y-o-y.

Soy oil again registered robust imports of 3.48 lakh tons in April compared to 1.89 lakh tons of imports in April 2015, higher by 84 percent y-o-y. Sunflower oil imports slowed to 1.01 lakh tons in April compared to 1.52 lakh tons in April 2015, lower by 50.5 percent y-o-y. Rapeseed (Canola) oil imports in April were 0.51 lakh tons compared to 0.34 lakh tons in April 2015, higher by 50 percent y-o-y, said the Solvent Extractors Association (SEA),

Malaysia's May 1-25 palm oil exports rose 11.2 percent to 981,630 tons from 882,967 tons in the corresponding period last month, said the cargo surveyor Societe Generale de Surveillance (SGS).

Top buyers were India at 278,180 tons (128,000 tons), European Union at 159,245 tons (121,802 tons), China at 96,450 tons (107,218 tons), United States at 56,795 tons (56,795 tons) and Pakistan at 47,850 tons (21,500 tons). Values in brackets are figures of corresponding period last month.

Malaysia has kept export duty on CPO unchanged at 5 percent for May. Tax will be calculated at a reference price of 2,531.53 ringgit (\$649.11) per ton. A price above 2,250 ringgit is taxed starting from 4.5 percent to a maximum of 8.5 percent.

Indonesia will apply USD 3.00 per ton on export of crude palm oil from May. Tax will be charged above CPO reference price above USD 750 per ton. Indonesia has imposed export duty on CPO since October 2014.

Global palm oil production will fall by almost 3.00 million tons in September 2016. Indonesia's palm oil output estimate is cut by 1.2 million tons. Malaysia's palm oil production estimate is cut by 1.5 million tons to 18.4 million tons. Consumers will get relief from July 2016. Palm oil stock buildup will possibly start from September 2016.

Outlook: rapeseed-mustard may slightly fall tracking losses in BMD CPO in near-term, but will regain in medium-term with renewed demand during monsoon.

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
4271	4180	4411	4550	4655

- RM seed fell on selling pressure, during the week.
- Prices closed above 18-day EMA.
- RSI and stochastic are easing in neutral zone.
- MACD is heading falling in negative territory.
- The prices are expected to feature losses during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Jun) Week: **SELL** Below 4510. Levels: Target – 4410; T2- 4350, SL - 4570.

Annexure

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	27-May-16		20-May-16		
	Low	High	Low	High	
Indore –Plant	3975	4050	3975	4075	-25
Indore–Mandi	3700	3950	3850	4050	-100
Nagpur-Plant	3900	3950	3900	3950	Unch
Nagpur – Mandi	3410	3810	3310	3845	-35
Latur – Mandi	3840	4018	3700	4022	-4
Kota-Plant	3820	3850	3840	3900	-50
Kota – Mandi	3650	3800	3800	3850	-50
Bundi-Plant	3820	3850	3850	3875	-25
Bundi-Mandi	3700	3800	3725	3850	-50
Baran-Plant	3870	4030	3700	3800	230
Baran-Mandi	3850	3950	3600	3700	250
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3650	3825	3775	3900	-75
Jhalwar-Mandi	3680	3725	3680	3870	-145
Rapeseed/Mustard					
Jaipur-(Condition)	4500	4505	4475	4480	25
Alwar-(Condition)	4300	4350	4280	4300	50
SriGanganagar-(Non-Condition-Unpaid)	3850	3950	3900	3925	25
New Delhi–(Condition)(New Crop)	4320	4390	4300	4380	10
Kota-Non-(Condition)	3800	3900	3900	4000	-100
Agra-(Condition)	4650	4725	4700	4750	-25
Neewai	4170	4230	4130	4200	30
Hapur (UP)(New Crop)	4310	4350	4300	4350	Unch
Groundnut Seed					
Rajkot	1100	1100	1070	1070	30
Sunflower Seed					
Gulbarga	3258	3455	3150	3475	-20
Latur	3300	3570	3501	3591	-21
Sholapur(New Crop)	3650	3700	3650	3700	Unch
Sesame Seed					
Mumbai (White98/2/1	6400	6400	6750	6750	-350

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
		21st May to 27th May 2016	14th May to 20th May 2016	
Soybean				
	Madhya Pradesh	215000	169000	46000
	Maharashtra	148000	182000	-34000
	Rajasthan	75000	91000	-16000
	Bundi (Raj)	600	750	-150
	Baran (Raj)	3800	4000	-200
	Jhalawar (Raj)	5500	9000	-3500
Rapeseed/Mustard	Rajasthan	545000	605000	-60000

MSP of 2015/16 Kharif Oilseeds Increased

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/qtl from previous season to Rs 2600/qtl, Groundnut by Rs 30/qtl to Rs 4030/qtl, sunflower and Niger seed by Rs 50/qtl to Rs 3800/qtl and Rs 3650/qtl respectively. The MSP of sesamum is increased by Rs 100/qtl to Rs 4700/qtl.

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.

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>

© 2016 Indian Agribusiness Systems Pvt Ltd.