

# Oilseeds Weekly Research Report

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## Executive Summary

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Soybean and soy meal rebound after consecutive 10-week fall primarily on expectation of improved buying in the coming days.

India's soybean planting is over across the key growing regions and the crop condition is good despite heavy rains in Madhya Pradesh after germination of the seed. The crop damage due to the severe rains was dismal.

However, the US soybean fell on bearish weather outlook for the US Midwest with forecast of adequate rains and moderate temperature during crop development phase, easing concern on La Nina weather pattern.

71% of the US soybean crop is in good to excellent condition and has started setting pod last week.

Further, rapeseed-mustard continued uptrend on better miller's demand to meet the mustard oil demand during monsoon.

The domestic soybean and meal are expected to feature range-bound movement and look for a direction in near-term.

Rapeseed-mustard will continue to gain on better miller's demand to meet the upcoming mustard oil demand in near to medium-term.

## Outlook – Cash Market

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**Outlook - Soybean (Spot, Indore):** The bean prices have posted gains after a steep fall witnessed in past weeks and looking will look for a direction in near-term. **However,** expectation of boost in the soybean production this season, weak soy meal exports, higher inventories in edible oils will pressure the domestic soybean. However, South American soybean crop losses will limit the fall in the domestic soybean to some extent. The prices are expected to feature range bound movement and witness 3600 – 3850 levels (Indore, Plant basis).

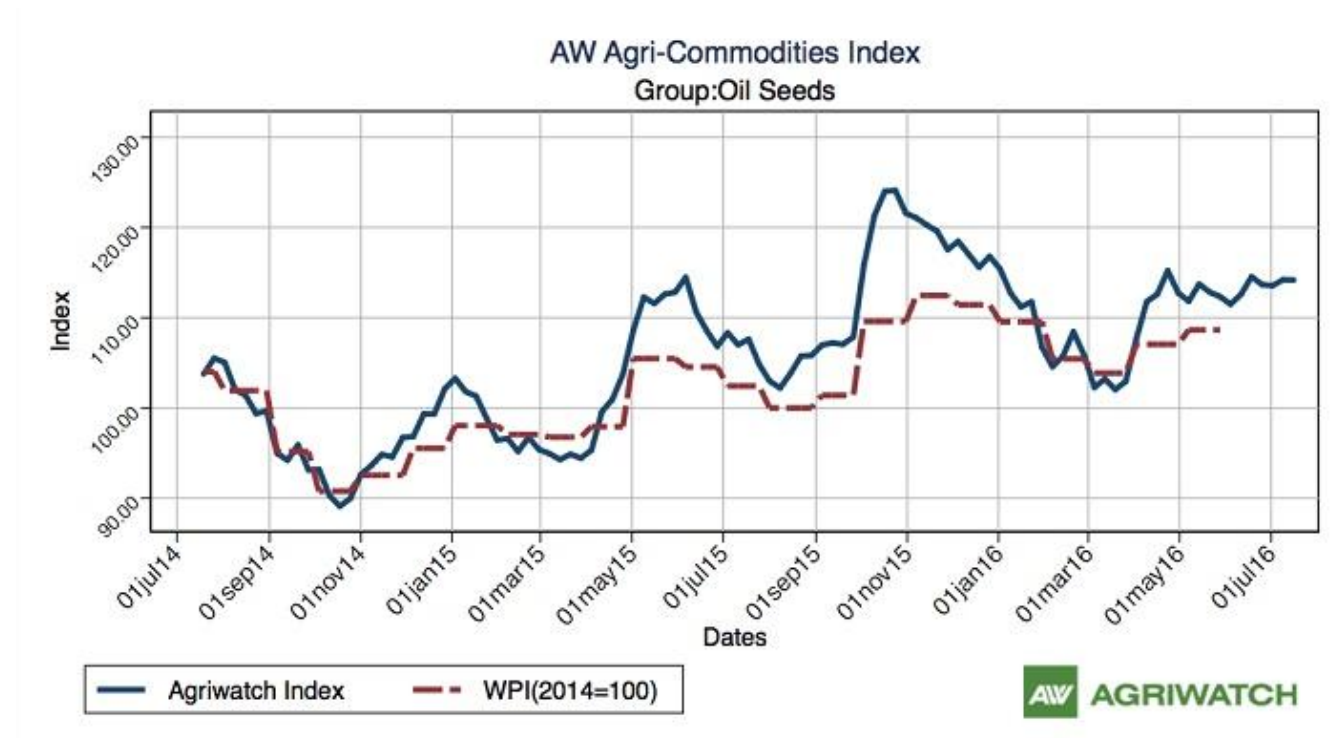
**Outlook – Soy meal:** The meal prices edged-up after continued fall in past weeks. Expectation of good soybean crop owing to likelihood of better distribution of seasonal rainfall in the key soybean domestic regions and weak soy meal exports has pressured the soy meal market. Indian meal exporters 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 including Japan. 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 33,000 – 33,500/MT levels during the week.

**Outlook - Rapeseed-Mustard (Spot, Jaipur basis):** Firm sentiments on active millers buying to meet the upcoming mustard oil demand during monsoon will continue to keep the seed prices strong during the week in review. The seed prices are likely to be between 5150 – 5200; levels during the week.

## AW Oilseeds Index – 17 July 2016

The Agriwatch Agri Commodities Index jumped 2.13% to 121.71 during the week ended July 16, 2016 from 119.17 during the previous week. The base for the Index and all sub-Indices is 2014 (= 100).

In the commodity group sub-index, Oilseeds Index stood at 114.18 (-0.04%) 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](http://www.agriwatch.com). The daily indices are available on subscription. Please contact for more details."

## International Highlights

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- ❖ The newly planted US soybean is blooming at 59% which is up from 51% during the corresponding period last year and also up from 5 year average of 49%. About 18% soybean is setting pod which is up from 5 year average of 13%.
- ❖ Also about 71% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 17 July 2016.
- ❖ In the June USDA acreage report, US soybean planted area for 2016 is estimated at a record high 83.7 million acres, up 1 percent from last year. Area for harvest, at 83.0 million acres, is also up 1 percent from 2015 and will be a record high if realized. Record high planted acreage is estimated in Michigan, Minnesota, New York, North Dakota, Ohio, Pennsylvania, and Wisconsin.
- ❖ The Argentina's government has raised its 2015/16 soybean crop to 58 million tonnes from its previous forecast of 57.6 million tonnes followed by faster than expected recovery of area considered lost to floods hit the area in Argentina.
- ❖ Rosario Gains Exchange have revised its forecast for Argentina's 2015/16 soybeans up to 55.3 million tonnes from 55 million tonnes previously. This is despite severe crop damage after flood in April.
- ❖ Argentina has lost around 3.7 – 4.0 million tonnes of soybean due to flood and storm in April. Besides, an additional 1 million tonnes have been reported in quality damage, reported a concerned government official. In the official figure Argentina's soybean production is estimated to decline to 57.6 million tonnes from 61.4 million tonnes.
- ❖ INTL FC Stone has slashed the Brazil's 2015-16 production 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.
- ❖ Above, the Brazil's vegetable oils association has kept 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.

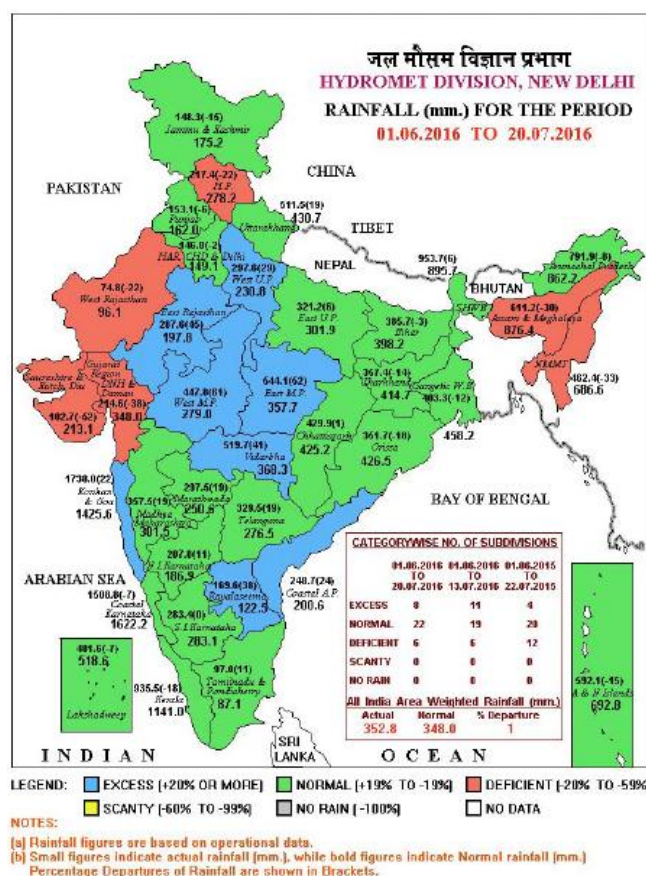
- ❖ However, according to the estimates by the government agency, Argentina's 2015/16 soybean production is estimated near 60 MMT which is below last year production of 61.4 MMT.
- ❖ China is forecast to import 85 million tonnes of soybeans in 2016/17, up from the prior season, however, higher inventories is expected to limit the rise in buying.
- ❖ China National Grain and Oils Information Center (CNGOIC), said in the IGC grain conference that the country's soybean imports were expected to reach 82 million tonnes in the 2015/16 year on an October-September season compared to 78.35 million tonnes during the same period in 2014/15.
- ❖ 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.

## IMD Monsoon Forecast and Current Rainfall Status

In the IMD's Operational 2<sup>nd</sup> stage Long Range forecast for the 2016:

- Rainfall over the country as a whole for the 2016 southwest monsoon season (June to September) is most likely to be **above normal** (>104% to 110% of long period average (LPA)).
- Quantitatively, monsoon season rainfall for the country as a whole is likely to be 106% of the long period average with a model error of  $\pm 4\%$ .
- Region wise, the season rainfall is likely to be 108% of LPA over North-West India, 113% of LPA over Central India, 113% of LPA over South Peninsula and 94% of LPA over North-East India all with a model error of  $\pm 8\%$ .
- The monthly rainfall over the country as whole is likely to be 107% of its LPA during July and 104% of LPA during August both with a model error of  $\pm 9\%$ .

The event should boost the yield and subsequently production this season, as the *kharif* oilseeds are rain-fed.





## Soybean

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The domestic soybean rebound after continued 10-week fall losing around above 13% from the third week of April.

The gains are despite weakness in the international – CBOT soybean during the period.

The domestic soybean planting is complete across the key growing regions and the crop is under development stage. The plant size varies from 8 cm to 15 cm.

The weather is favourable for the crop development in Madhya Pradesh, Maharashtra and Rajasthan, key cultivating regions.

Sunny days after prolonged rains over the major growing belts have relieved the farmers and eased the crop concerns. The crop damage due to heavy rains was dismal.

Still the overall rainfall over Madhya Pradesh, Maharashtra and Rajasthan stand higher than normal rains.

IMD in its weekly Southwest monsoon progress report has reported India's actual rainfall at 352.8 mm against the normal 348.0 mm and departure +1% till 20 July 2016.

In West Madhya Pradesh, the departure of Southwest monsoon has improved to normal by +61%, actual rains is reported at 447.8 mm vs 279 mm normal till 20 July 2016 by IMD. Vidarbha reported the departure of +41%, actual rains 519.7 mm vs 368.3 mm normal. Marathwada reported the departure of +19% with actual rains of 297.5 mm vs 250.6 mm, East Rajasthan reported a departure of +45% with actual rains 287.6 mm vs 197.8 mm normal.

Better seasonal/monsoon rains this season is expected to boost the soybean production.

The area coverage under soybean, as on 20th July, is reported at 106.06 lakh hectares which has surpassed the previous year's figure of 104.81 lakh hectares at the same period last year.

The total sown area under *kharif* oilseeds, as on 20th July, has surpassed the previous year's level which is by 2.4% at 130.13 lakh hectares compared to 127.13 lakh hectares during the corresponding period last year.

India's total area under soybean in 2015 was 116.4 lakh hectares which was higher by 5.8% from 2014.

We expect India's area under soybean in 2016 to be near 2015 level at 116 lha.

The major buyers in Madhya Pradesh are as follows: Amrit Mandsaur, Ambika Joara, ABIS Rajnandgaon, Laxmi Solvex, Sanwariya – Itarasi, SSA Mandideep, Bansal, Khandwa Oil, Ruchi, Agrawal Neemuch, Betul Oil, Prakash, Bajrang, Prestige, Ambuja, Prakash, Sitashri, Divya Jyoti, Avi 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 continue to feature losses on bearish domestic fundamentals including with likely higher soybean production on good seasonal rainfall this season. Besides, lower***

***soy meal exports, higher edible oil inventory after huge imports in previous months, lower crude and bearish domestic fundamentals will pressure the market in near-term.***

## **International:**

The international soybean continued downtrend on bearish crop weather outlook, forecast of good weather for soybean crop development, including rains, over US Midwest.

Besides, fall in crude which has edged-lower than US \$ 45/bbl remained bearish for the international soybean.

In the US weekly export sales report, the net sales of soybean were reported at 320,000 tons, down 11% from previous week and 46% from the prior 4 week average.

Increases were reported for China who bought about 194,500 MT including 66,000 MT switched from unknown destinations during the week, registering the reduction in imports week-on-week.

Further, the newly planted US soybean is blooming at 59% which is up from 51% during the corresponding period last year and also up from 5 year average of 49%. About 18% soybean is setting pod which is up from 5 year average of 13%.

Also about 71% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 17 July 2016.

US soybean planted area for 2016 is estimated at a record high 83.7 million acres, up 1 percent from last year. Area for harvest, at 83.0 million acres, is also up 1% from 2015 and will be a record high if realized.

U.S. June soybean crush fell to 145.050 million bushels from 152.82 million bushels in May, down by 5% m-o-m. Crush of soybean in June 2015 was 142.473 million bushels.

Production of soy oil in U.S. in June fell to 1.692 billion lbs from 1.786 billion lbs, down by 5.3% m-o-m. Production in June 2015 was 1.614 billion lbs. Soy oil stocks in U.S. at the end of June fell to 1.985 billion lbs compared to 1.993 billion lbs in May 2016.

Stocks of soy oil in June were higher by 26% compared to June 2015, which was reported at 1.574 million lbs. Yield fell to 11.66 lbs/bushel in June from 11.73 lbs/bushel in May. Yield in June 2015 was reported at 11.33 lbs/bushel, reported by National Oilseed Processors Association (NOPA).

Informa Economics has forecast U.S. 2016 soybean production at 3.89 billion bushels with a yield of 46.9 bushels per acre.

FCStone has pegged Brazil's soybean exports lower by 2.4% at 53 million tonnes in 2015/16 compared to 54.32 million tonnes in 2014/15. The fall cited due to the surge in the local prices has consequently reduced the competitiveness in the international market.

Brazil has shipped about 7.76 million tonnes of soybean in June down from 9.92 million tonnes in May and 9.81 million tonnes during the corresponding period last year.

Informa Economics has slashed Brazil's 2015/16 soybean crop to 98.5 million tonnes from 100.1 million tonnes in May.

Conab has slashed Brazil's 2015/16 soybean crop estimate to 95.57 million tonne from 95.6 million tonnes previously estimated. It has cut the production estimates due to crop damage on hot and dry weather in Northeastern part of the country.

Abiove have projected Brazil's 2015/16 soybean production at record 98.6 million tonnes and its exports of 55.3 million tonnes in 2016.

Argentina's Agriculture Ministry has once again raised the country's 2015/16 soybean production estimate in July to 58.8 million tonnes from 58 million tonnes forecasted earlier.

The increase is cited due to the lower than expected crop damage due to flood.

Informa has kept its forecast of Argentina's 2015/16 soybean crop unchanged at 55.0 million tonnes

Rosario Gains Exchange have revised its Argentina's forecast for 2015/16 soybeans up to 55.3 million tonnes from 55 million tonnes previously. This is despite severe crop damage after flood in April.

Argentina's soybean crop estimates are lowered between 52 million tonnes and 57 million tonnes from about 60 million by several analysts. This is after Argentina lost around 3.7 – 4.0 million tonnes of soybean due to flood and storm in April and addition 1 million tonne reported in quality damage.

The Buenos Aires Grains Exchange has reduced its harvest forecast and pegged Argentina's 2015/16 soybean production at 56 million tonnes.

China is forecast to import 85 million tonnes of soybeans in 2016/17, up from the previous season, however, higher inventories is expected to limit the rise in buying.

China National Grain and Oils Information Center (CNGOIC), said in the IGC grain conference that the country's soybean imports were expected to reach 82 million tonnes in the 2015/16 year on an October-September season compared to 78.35 million tonnes during the same period in 2014/15.

China's June soybean imports are reportedly down by 1.3% at 7.56 million tonnes compared to 7.66 million tonnes in May 2016 and were down 6.6% on the same month a year ago reported the General Administration of Customs of China.

However, the country's June vegetable oil imports are reported up 10.7% at 310,000 MT compared to May 2016.

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

*The international soybean prices are expected to feature range bound movement with weak bias on bearish crop weather forecast in US Midwest and lower crude. Besides, expected higher soybean crop on better monsoon this season in India, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will limit the gains in the domestic soybean in near-term.*

## Soy meal

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The domestic soy meal posted gains after straight 10-week fall, the rise is on increased domestic enquiries during the week. However, there are no signs of increase in the export enquiries, as of now.

Better domestic demand in the meal from poultry and feed manufacturers remained positive.

However, soy meal fell along with soybean at the international market with bearish crop weather forecast for US Midwest.

The August CBOT soy meal settled at US \$ 346.7 per short ton which was at US \$ 373.0 per short ton early during the week in review.

The domestic soy meal prices at Indore, recovered and it was traded in the price band of 33,000 – 33,500 from 32,400 – 33,500 level previous week.

India's soy meal shipments continued to be weak and it is multi-year low, primarily on India's noncompetitive prices compared to the South American meal.

At Latur and Sangli, Maharashtra, soy meal was quoted at Rs 35,200/MT and Rs 35,000/MT respectively compared to Rs 33,500/MT in Indore and Rs 32,500/MT in Kota on last Friday. 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 soy meal shipment during June 2016 stood at 17,934 tons compared to 16,647 tons in June 2015 showing a marginal increase of 7.73% over the same period of last year.***

***On a financial year basis, the export during April'2016 to June'2016 is 40,634 tons compared to 1,06,209 tons in the corresponding period of previous year showing a decrease of 61.74%.***

***During current Oil year, (October – September), total exports during October 2015 to June, 2016 is 2,26,404 tons as against 6,55,837 tons last year, showing a decrease by 65.47%.***

Indonesia, Japan, South Korea, Nepal and Myanmar remained the top buyers of soy meal of Indian origin in May.

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

Brazil has exported about 1.57 million tonnes of soy meal in June against 1.93 million tonnes and 1.62 million tonnes during the same period last year. The figure reveals slow export pace due rains and disruptions at port.

USDA in their June report has rectified US soy meal stock figure of May to 343,411 tonnes which is down from 365,653 tonnes in April.

In its June report, NOPA has reported that US soy meal exports declined to 682,500 tons in May from 769,035 tons in April, but stood significantly up from 551,146 tons recorded in May 2015.

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.

*Indian meal prices have to be highly competitive against the South American and China's meal prices to regain the lost markets it lost in previous seasons.*

*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 lower between Rs 33,000 – 33,500/MT during the week compared to Rs 30,000 – 30,500/MT during the corresponding period last year.

*The soy meal prices are looking for a clear direction and will feature range-bound movement, in near-term.*

## Technical Analysis:

### NCDEX Soybean Futures



### Soybean Spot, Indore



\*Note: Daily Chart

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

S1	S2	PCP	R1	R2
3470	3575	3688	3857	3928

- Soybean fell on selling pressure in the market, 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 – Oct.) Week: **SELL** Below 3780. Levels: T1 – 3680; T2- 3630, SL - 3840.

## Rapeseed - Mustard Seed

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The domestic rapeseed-mustard continued upward movement on supportive millers buying in the seed and easing supplies.

Besides, strength in BMD CPO lent additional support to the seed during the period in review.

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

The seed prices at bench mark, Jaipur got stronger by 12% and are ruling around Rs. 5145 – 5150 per quintal compared to Rs. 4580– 4585 per quintal during the corresponding period last year.

The all India daily arrivals of the seed continued to ease and reported between 0.50 – 95 lakh bags compared to around 1.40 – 1.70 lakh bags during the corresponding period last month and 0.60 – 0.75 lakh bags during the corresponding period last year.

However, India's rapeseed extract shipments continued its fall year-on-year, in June it by 22% at 43636 MT compared to 56139 MT during the corresponding period last year.

India's edible oil imports and inventories at ports are unchanged with consecutive second month fall in the edible oil imports especially the CPO.

India's June edible oil imports rose 14.3 percent y-o-y to 11.59 lakh tons from 10.13 lakh tons in June 2015. Palm oil imports fell 17.3 percent y-o-y to 6.07 lakh tons y-o-y from 7.34 lakh tons in June 2015. CPO Imports fell by 27.3 percent y-o-y to 4.16 lakh tons from 5.71 lakh tons in June 2015. RBD palmolein imports rose by 28.4 percent y-o-y to 1.9 lakh tons from 1.48 lakh tons in June 2015.

Soy oil imports rose 150 percent y-o-y to 3.86 lakh tons from 1.54 lakh tons in June 2015. Sunflower oil imports rose by 40 percent y-o-y to 1.47 lakh tons from 1.05 lakh ton in June 2015. Rapeseed (Canola) oil imports fell by 10 percent y-o-y to 0.18 lakh tons from 0.20 lakh tons in June 2015, reported by Solvent Extractor's Association of India.

India's June edible oil stocks at ports and pipelines was almost unchanged m-o-m at 23.2 lakh tons from 23.3 lakh tons in May 2016. Stocks of edible oil at ports were at 878,000 tons (CPO 280,000 tons, RBD Palmolein 180,000 tons, Degummed Soybean Oil 300,000 tons, Crude Sunflower Oil 105,000 tons and 13,000 tons of Rapeseed (Canola) Oil) and about 1,442,000 tons in pipelines.

India is presently holding 42 days of edible oil requirement on 1st July, 2016 at 23.2 lakh tons unchanged from last month. India's monthly edible oil requirement is 16.5 lakh tons per month, reported by Solvent Extractor's Association of India.

Malaysia has lowered August crude palm oil export duty to 5 percent from 6 percent in July. Tax is calculated at reference prices of 2,522.36 ringgit (\$639.38) per ton starting at 4.5 percent to a maximum of 8.5 percent above price of 2,250 ringgit.

Malaysia's June palm oil end stocks rose by 7.66 percent to 17.76 lakh tons compared to 16.50 lakh tons in May. Production rose by 12.31 percent to 15.33 lakh tons compared to 13.65 lakh tons in May. Exports fell by 11.71

percent to 11.32 lakh ton compared to 12.82 lakh tons in May. Imports fell by 1.9 percent to 0.196 lakh tons compared to 0.20 lakh tons in May, said Malaysian Palm Oil Board (MPOB).

Malaysia's July 1-20 palm oil exports rose 15.3 percent to 820,191 tons compared to 711,367 tons in corresponding period last month. Top buyers were European Union at 176,993 tons (118,326 tons), China at 153,256 tons (99,675 tons), India at 143,800 tons (95,570 tons), United States at 49,650 tons (15,065 tons) and Pakistan at 20,000 tons (50,000 tons). Values in brackets are figures of corresponding period last month, reported by the cargo surveyor Societe Generale de Surveillance (SGS).

Indonesia's has not charge export duty on export of crude palm oil (CPO) for July compared to \$3/ton duty above reference prices of \$750/ton for June. Noncompetitive exports of palm oil from Indonesia compared to Malaysia's palm products have led to this step, said Indonesia's trade ministry.

*Outlook: The rapeseed-mustard will continue upward movement on renewed demand in mustard oil during monsoon and upcoming festivities.*



## 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
4850	4777	4956	5150	5200

- RM seed witnessed mild losses during the week.
- Prices closed above 18-day EMA.
- RSI is slightly easing and stochastic is rising in neutral zone.
- MACD is rising in positive territory.
- The prices are expected to feature gains during the week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – Aug.) Week: **BUY** Above 4860. Levels: Target – 4960; T2- 5000, SL - 4800.

## Annexure

**Oilseed Prices at Key Spot Markets:**

Quiet

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	22-Jul-16		15-Jul-16		
	Low	High	Low	High	
Indore –Plant	3725	3810	3700	3750	60
Indore–Mandi	3525	3750	3500	3650	100
Nagpur-Plant	3750	3800	3800	3850	-50
Nagpur – Mandi	Closed	Closed	3000	3600	-
Latur – Mandi	Closed	Closed	3600	3796	-
Kota-Plant	3600	3750	3400	3650	100
Kota – Mandi	3560	3700	3550	3650	50
Bundi-Plant	3450	3625	3450	3625	Unch
Bundi-Mandi	3500	3600	3525	3600	Unch
Baran-Plant	3680	3700	3550	3700	Unch
Baran-Mandi	3550	3660	3300	3625	35
Bhawani Mandi Jhalawar–Kota-Plant Delivery	3620	3770	3600	3650	120
Jhalwar-Mandi	3650	3750	3400	3600	150
Rapeseed/Mustard					
Jaipur-(Condition)	5145	5150	5080	5085	65
Alwar-(Condition)	4800	4900	4720	4900	Unch
SriGanganagar-(Non-Condition-Unpaid)	4500	4600	4425	4550	50
New Delhi–(Condition)(New Crop)	4975	4980	4900	4950	30
Kota-Non-(Condition)	4350	4700	4300	4400	300
Agra-(Condition)	5200	5325	5225	5350	-25
Neewai	4800	4830	4700	4800	30
Hapur (UP)(New Crop)	4825	4850	4780	4800	50
Groundnut Seed					
Rajkot	1300	1300	1200	1200	100
Sunflower Seed					
Gulbarga	3250	3400	3155	3355	45
Latur	Closed	Closed	NA	NA	-
Sholapur(New Crop)	3725	3750	3725	3750	Unch
Sesame Seed					
Mumbai (White98/2/1	7050	7050	6900	6900	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
		16th July to 22nd July 2016	9th July to 15th July 2016	
Soybean				
	Madhya Pradesh	200000	143000	57000
	Maharashtra	90000	94000	-4000
	Rajasthan	62000	53000	9000
	Bundi (Raj)	185	600	-415
	Baran (Raj)	7100	8000	-900
	Jhalawar (Raj)	3700	2350	1350
Rapeseed/Mustard	Rajasthan	250000	300000	-50000

## MSP for 2016/17 Kharif Oilseeds

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The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, has given its approval for Minimum Support Prices (MSPs) for Kharif Crops of 2016-17 season, the MSPs of all the Kharif oilseeds are raised for this season.

The MSP of Yellow Soybean is increased by 6.7% to Rs 2775/Qtl (including Rs 100 bonus) for 2016-17 season from Rs 2600/Qtl in 2015-16, Groundnut -in- shell by 4.7% to Rs 4220/Qtl (including Rs 100 bonus) from Rs 4030/Qtl, Sunflower seed by 3.9% to Rs 3950/Qtl (including Rs 200 bonus) from Rs 3800/Qtl, Nigerseed by 4.8% to 3825/Qtl (including Rs 100 bonus) from Rs 3650/Qtl and Sesamum by 6.4% to Rs 5000/Qtl (including Rs 200 bonus) from Rs 4700/Qtl.

## MSP for 2015/16 Rabi Oilseeds

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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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