Oilmeals Weekly Research Report

Contents

Executive Summary

Ups and downs are witnessed at most of the Soybean trading centers during the week due to poor demand from the local crushers. Sowing is getting more delayed due to late arrival of monsoon however; supplies are reported less as farmers and traders have started to hold their stocks in expectation of further rise in Soybean prices. RM seed prices declined at various trading centers in the market due to lack of demand locally and ample stocks available in the physical market. NCDEX prices of Soybean and RM seed decline as farmers and traders want to book profit at the current level. RM Seed market is mainly being driven by crop arrivals and local crushers & stockiest demand and Nafed procurement activities. CBOT prices closed remain lower side due to ample stocks availability pulls the international markets downward.

Government of India has hiked MSP of soybean by Rs 311 per qtl to Rs 3710 per qtl from Rs 3,399 per qtl

According to recent Ministry report, India has covered total oil seeds kharif sowing area as on 5thJuly 2019 about 34.02 lakh Ha. has been reported compared to normal corresponding week (62.68 lakh Ha.) from previous year. Thus 28.66 lakh. Ha less area has been covered compared to normal corresponding week in previous year. Major sowing area is reported from the state of Gujarat (3.85 lakh Ha.), Rajasthan (1.96 lakh Ha.), Uttarakhand (0.06 lakh Ha) Madhya Pradesh (18.82 lakh ha), Maharashtra (8.63 lakh Ha), Karnataka (3.33 lakh ha.), Telangana (0.94 lakh ha), Andhra Pradesh (1.89 lakh Ha), Odisha(0.19 lakh ha), UP(0.41 lakh ha)etc.

As per market sources, there is chances of increase in area of soybean crop in this season up to 120 lakh hectares compared with 112 lakh hectares last year in case of normal monsoon in Madhya Pradesh and Maharashtra (account up to 80 percent of total Soybean production in the country). As per to the third advanced estimate of Ministry, Soybean production is placed at 137.43 lakh tonnes for 2018/19 which is higher by 25 per cent against previous year production and highest in the last five years record. Soybean acreage may increase or may be at the same in this year as soybean prices performed well. Government estimates Mustard seed output at 87.82 lakh tonnes for 2018/19 higher by 4.2% from 84.3 lakh tonnes in 2017/18. It estimates groundnut crop size at 65.02 lakh tonnes for 2018/19 against 92.53 lakh tonnes. Farmers have started to cover kharif oilseeds sowing area of Groundnut, Soybean, Sesamum and Sunflower with slow pace because of late arrivals of monsoon in last weeks.

CBOT Soybean July future contract declined due to improved crop condition and ample stocks availability in the market. US has completed 88% of Soybean cultivation as on 23rd June 2019 from 77% last week, out of which 59% of the crop is good to excellent, however lower from previous year record i.e. 96%. It is also lower from 93% of average 5-year record. USDA expects U.S. Soybean yield size for 2019/20 at 3.33 metric tons per hectare lower from 3.47 metric tons per hectares in 2018/19. As a result, it forecasts lower production estimates at 112.95 million metric tons for 2019/20 lower from 123.66 million metric tons in 2018/19. Lower sowing area, improved export demand, may support CBOT prices to rise in coming days.

Oilseeds complex may trade in steady to weak tone due to declined local demand in coming days.

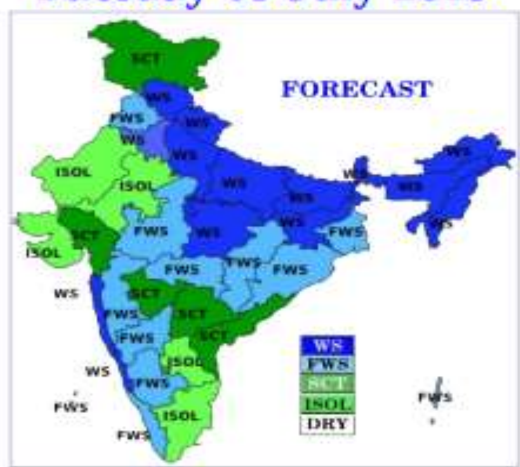
Outlook – Cash Market

Outlook-Soybean (Spot, Indore): *Soybean Indore plant prices declined due to poor demand. We expect steady to weak tone in coming days in expectation of full swing of soybean planting at various states on good rainfall. Prices are likely to trade in the range of 3570 to 3630 in next week. The market sentiments are now depending on the surplus bean stocks to be carried over to the next marketing year, kharif sowing area and millers demand.*
Outlook –Soy meal (Spot, Indore): *Soymeal prices showed weak tone on weak sentiments. Prices may trade in steady to weak tone in coming days on lower demand. Higher availability of Soymeal stock and lower demand of Iran may put more pressures in soymeal prices.*
Outlook-Rapeseed-Mustard (Spot, Jaipur basis) *Mustard seed prices declined at various trading centers due to ample stocks. We can see further weakness in the market due to poor crushers demand. NCDEX prices closed on profit booking however likely to trade on lower side in coming week.*

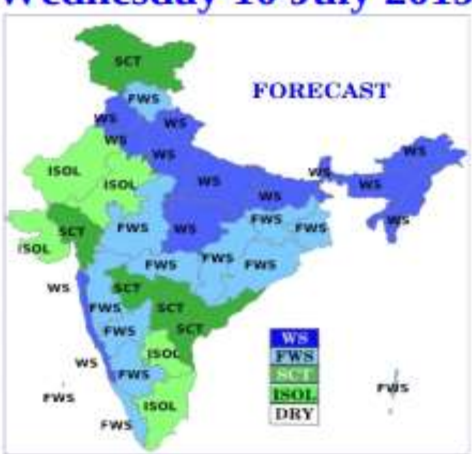
Weekly Weather Forecast

Monday 08 July 2019

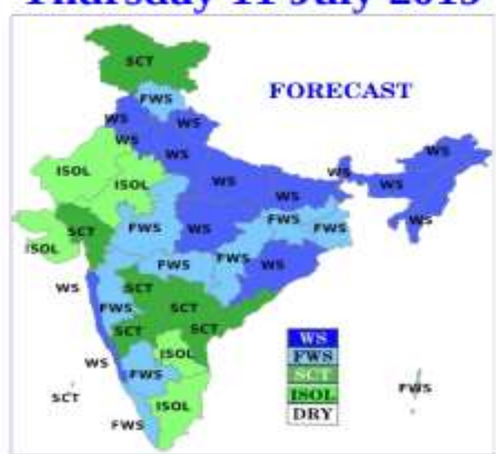
Tuesday 09 July 2019



Wednesday 10 July 2019



Thursday 11 July 2019



Conditions are becoming favourable for further advance of Southwest Monsoon into remaining parts of Haryana, Punjab and some more parts of Rajasthan during next 24 hours.

Kharif Oilseed Sowing Status

Kharif Oilseeds Sowing as on 14.06.2019 (In lakh Hectare)						
	Normal Area	Normal of Corresponding Week	2019	2018	Change (Y-o-Y)	Change Normal of Corresponding week
Groundnut	42.36	0.89	0.25	0.51	**-0.26**	**-0.64**
Soybean	111.78	0.51	0.37	0.75	**-0.38**	**-0.14**
Sunflower	1.84	0.20	0.16	0.12	**0.04**	**-0.04**
Sesamum	14.10	0.44	0.25	0.38	**-0.13**	**-0.19**
Niger	2.44	0.00	0.00	0.01	**-0.01**	**0.00**
Castor	9.66	0.02	0.01	0.02	**0.00**	**-0.01**
Total Oilseed	182.18	2.06	1.04	1.79	**-0.75**	**-1.02**

Soybean

Domestic Market

Ups and downs in soybean prices are witnessed at various trading centers due to poor demand from the local crushers and south based traders. Farmers and traders holding the stocks in expectation of further rise in soybean prices. Once farmers will start covering kharif sowing area in a full speed, Soybean prices may come under pressures.

According to the state agriculture department of Gujarat, as on July 1st 2019, total Kharif sowing in the state is reported as 28.24 lakh hectares about 33% of the three-year normal acreage of 84.76 lakh hectares. Sowing of groundnut saw a sharp jump of 14.35 lakh hectares covers about 63% to the normal sowing area of the crop. However, Pulses are least preferred although the gave good returns last year because of increased monsoon activity, brightened the groundnut and cotton sowing in the state.

As per Agriwatch estimates, soybean production for Kharif season 2019/20 is expected to be 99.4 lakh metric tonnes compared to 105.5 lakh metric tonnes in the previous season because late monsoon arrivals may reduce soybean area and yield. Lower soybean production forecast will support Soybean prices to rise in the long run. USDA also expects lower crop size and yield for 2019/20 year.

As per recent forecast of NCML, India may produce oilseeds in the range of 28 to 29.5 million metric tonnes (both Kharif and Rabi season) in 2019/20 in expectation of below normal monsoon. Total oilseeds for 2018/19 was estimated at 31.50 million metric tonnes including 21.25 million metric tonnes of Kharif crop and 10.25 million metric tonne of Rabi crop as per ministry second advanced estimate. It expects Soybean area in the range of 10 to 11million metric tonnes for this year lower by 20 to 27 percent from 13.7 million metric tonnes in 2018/19 estimates in hope of less rainfall. Out of the 50 districts which contribute to around 86 per cent of the total soybean production, 45 districts are in Madhya Pradesh, Rajasthan and Maharashtra, which are vulnerable to below-normal monsoon. Farmers in Maharashtra and Telangana had already shifted its Soybean crop area to Maize and cotton on account of higher profit margin, which may also lower soybean production for 2019/20.

The domestic soybean prices are likely to trade in steady to weak tone in coming days.

International Market

As per USDA annual acreage report on 28th June, farmers planted 80.0Million acres of soybean compared to the march forecasts 84.6 million acres, however analysts are expected 84.4 million acres of soybean due to delay in corn planting farmers had boosted their soybean cultivation.

As per USDA, China has imported 544000MT soybean on Friday after US and China at the Group of 20 summit held in Japan starting on June 28, 2019.

During the week (June 21 -June 27, 2019) US sold 867,600 MT for 2018/2019, were up noticeably from the previous week and from the prior 4-week average. Increases were reported for China (607,300 MT, including 68,000 MT switched from unknown destinations and decreases of 4,900 MT), Mexico (66,600 MT, including decreases of 1,100 MT), the Netherlands (63,900 MT, including 60,000 MT switched from unknown destinations), Malaysia (45,000 MT, including 24,000 MT switched from unknown destinations), and Indonesia (43,900 MT, including decreases of 800 MT). Reductions were reported for unknown destinations (54,000 MT) and Egypt (6,000 MT). For 2019/2020, net sales of 161,500 MT were primarily for Taiwan (86,000 MT) and unknown destinations (66,000 MT). Exports of 791,700 MT were up 9 percent from the previous week and 14 percent from the prior 4-week average. The destinations were primarily to China (396,700 MT), Mexico (88,000 MT), Egypt (69,000 MT), the Netherlands (63,900 MT), and Malaysia (46,100 MT).

As per USDA, the estimated stocks of soybean in 2018-19 is 27 million tonnes and estimated production of 2019-20 is 113 million tonnes, However the trade between US and china is still unresolved, even with the normal exports' sales record, the stocks would still more than 20 million tonnes in 2019-20. Bad weather and heavy rainfall caused more delay in soybean planting and supported CBOT prices to rise so far.

As per National Oilseeds Processors Association (NOPA, U.S Soybean crushing declined in May 2019 compared to last month as well as last year record. NOPA members reported 154.79 million bushels soybean crushing in May 2019 lower against 159.99 million bushels in April 2019 and 163. 57 million bushels in May 2018. It is also below than expected range of Reuters poll of eight analysts. Soybean oil stocks are reported lower to 1.581 billion pounds in May 2019 compared to 1.787 billion pounds at the end of April 2019 and also below the 1.856 billion pounds in May 2018.

Conab expects Brazil Soybean crop size for 2018/19 at 114.84 million tons higher from 114.31 million tons in May forecast and also higher from 119. 28 million tons in 2017/18. It forecasts exports volume of Brazil lower at 68 million tons against 83.25 million tons in 2017/18. Conab keeps Soybean's Yield projection higher at 3206 kg/Ha compared to 3193 kg/Ha in May forecast however it is lower from 3394 kg/Ha in 2017/18. In view of Agrural, Brazil may get Soybean crop at 115.5 million tons in 2018/19 higher from its May month forecast i.e. 115.3 million tons.

As per recent custom data of China, the country has imported 24% lower Soybean in May at 7.36 million tonnes against 9.69 million tonnes in previous year in the corresponding period of time due to prolonged U.S. trade war and deadly African swine fever. In April 2019, China imported total 7.64 million tonnes of Soybean. During first five month of 2019, it imported 12.2% less Soybean at 31.75 million tonnes as compared to last year record on account of heavy tariff by U.S. on China's shipment. Chinese crushers are continued to book more cargoes from Brazil and Argentina following the renewed escalation of Sino-U.S. trade tensions.

Soy meal

Weak tone is featured in Soymeal complex on weak demand from the local crushers and exporters in the physical market. Lower overseas demand mainly from Iran are affecting Soymeal prices as of now. Higher soymeal supplies will impact directly in poultry industry as a result prices of Chicken may also decline. Weak trends are further extended in International soymeal prices also affecting the sentiments.

Soymeal exports volume of India is recorded at 18,185 tonnes in June 2019 lower against 53,272 tonnes in previous month. Overall Soymeal shipments in financial year (2018-19) stood at 1,358,083 tonnes higher from 1,187,818 tonnes in FY 2017-18. Total shipment of Rapeseed meal in June 2019 declined at 54,247 tons against 72,895 tonnes in May 2019. However, cumulative exports volume of Rapeseed meal is recorded higher at 1,094,015 tonnes during FY 2018-19 against 663,988 tonnes in previous year supported by major buyers like South Korea, Vietnam and Thailand.

As per recent SEA report, India shipped Oilmeals lower by 56% to 114,972 tons in June 2019 against 263,163 tons in June 2018 followed by lower demand of Iran because of US sanctions. India could not import crude oil from Iran from May 2 after the U.S sanction waiver expired and U.S. is not willing further to extend it. During April-June 2019, total Oilmeals exports stood at 571,325 tons lower by 24% from 751,158 tons in previous year record in the corresponding period of time. During April- June 2019, Vietnam bought total 88,055 tons of Oilmeals (including 1193 tons of Soybean meal, 57,058 tons of Rapeseed meals and 29,804 tons of De oil Rice Bran Extraction) lower from 105,459 tons in last year. South Korea bought 247,363 tons of Oilmeals (including 7,500) tons Soybean meal, 114,929 tons of rapeseed meal and 124,934 tons of castor seed meal) higher from 87,003 tons in previous year. Thailand bought 68,166 tons of Oilmeals (including 48,415 tons of Rapeseed meal and 15,330 tons of Rice Bran Extractions and 2,481 tons of soybean meal) lower from 92,911 tons in previous year.

During the week (June 21 -June 27, 2019) US sold 16,800 MT for 2018/2019, were down by 42 percent from the previous week and by 82 percent from the prior 4-week average. Increases were reported for the Philippines (5,900 MT, including decreases of 40,000 MT), Honduras (5,300 MT, including 5,800 MT switched from unknown destinations and decreases of 500 MT), Canada (4,400 MT, including decreases of 300 MT), Guatemala (4,100 MT, including 4,000 MT switched from El Salvador), and Belgium (3,300 MT). Reductions were primarily for Italy (8,000 MT), El Salvador (4,000 MT), Jamaica (1,700 MT), and unknown destinations (1,300 MT). For 2019/2020, net sales of 8,600 MT were for Italy (8,000 MT) and the Leeward and Windward Islands (600 MT). Exports of 199,200 MT were up 86 percent from the previous week and 33 percent from the prior 4-week average. The destinations were primarily to the Philippines (96,900 MT), Colombia (31,100 MT), Mexico (19,700 MT), Canada (14,600 MT), and Peru (11,800 MT

As per recent WASDE recent report, Soybean meal production of India is estimated remain at 7.6 million tons for 2019/20 compared to previous year record. It is higher from 6.16 million tons in 2017/18 season. India may export 1.85 million tons Soymeal in 2019/20 same as in previous year. Domestic consumption of the country may stand at 5.75 million tons higher from 5.60 million tons in 2018/19.

During Indian Soymeal premium quoted higher side by $132 per ton over Argentinean meal with Indian meal bullishness producing the premium rather than Argentinean meal bearishness. Such premiums may limit bookings of Indian Soymeal for forward as well as spot market.

Technical Analysis:

NCDEX Soybean FUTURE

Soybean Spot, Indore

***Note: Daily Chart**

Support & Resistance NCDEX Soybean – July Contract

S2	S1	PCP	R1	R2
3550	3510	3597	3675	3721

-

- Soybean July contract declined on current weekend and likely to find support at 3510 and resistance at 3721.
- On the upside, 3675 shall act as immediate resistance followed by INR 3721.
- On the downside, INR 3550 shall act as immediate support followed by 3510.
- Trade Recommendation (NCDEX-Soybean – July) **Sell**

Weekly trade call: **Sell** At 3597- Target – T1-3585; T2- 3575, SL – 3620.

Rapeseed - Mustard Seed

All India weekly RM seed supplies downs at various centers in this week. RM seed prices declined at various trading centers due to poor demand locally. The procurement of mustard seed by Nafed is continued at MSP prices in most of key markets which is supporting current Mustard prices at some extent.

RM Seed prices showed weak trend at various trading centers during this week. Average mustard seed prices can get support at 4085/qtl in Jaipur market. At the end of week, mustard closed higher at 4090 per quintal against 4075 per quintal last week at the benchmark, Jaipur.

As per Mustard Oil Producers Association of India, the estimated mustard output in the country at 8.1million tonnes in 2018-19, up from 7.1million tonnes in the previous year. However, this estimate is lower than the 3rd advanced estimate 8.8million tonnes. Totals mustard arrivals in the month of June 705000 tonnes against 1.15 million tonnes in May month out of which 650000 tonnes of mustard seeds in June has been used for crushing, over 13% lower from the May month

As on 1st July 2019, Nafed, procured total 2779.58 tonnes of Mustard seed of Rabi season at MSP i.e. 4200 per quintals. It has procured total 10.84 lakh tonnes so far from 494049 farmers. Nafed procured total 6.08 lakh tonnes in Rajasthan states, 2.50 lakh tonnes in Haryana, 0.32 lakh tonnes in MP, 0.41 lakh tonnes in Gujarat and 0.00118 lakh tones in UP.

As per third advanced estimates of government, It estimates Mustard seed output at 87.82 lakh tonnes for 2018/19 higher by 4.2% from 84.3 lakh tonnes in 2017/18. It estimates groundnut crop size at 65.02 lakh tonnes for 2018/19 against 92.53 lakh tonnes.

Agriwatch estimated rapeseed crop at 7.1 MMT in MY 2018-19. However, new rapeseed crop for 2019-20 is estimated at 7.9 MMT above last year due to higher rapeseed sown area and yields. This will lead to lower rapeseed prices in future thereby adversely affecting rapeseed oil prices. New rapeseed crop harvest has peaked. SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keeps its forecast at 8.7 MT for this season. According to NBHC (National Bulk Handling Corporation) Rabi crop recent report, crop size of Mustard seed is likely to go up by 0.30% than last estimate to 8.72 million metric tonne. The figure is also higher by 4.78% over last year record due to favorable weather condition resulting in higher yields in major producing states.

SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keep its forecast at 8.7 MT for this season. In the second advanced estimates, ministry expects higher Indian Rapeseed & Mustard crop (Rabi) at 83.97 lakh tonnes for 2018/19 season against 75.40 lakh tonnes in 2017/18. Normal rainfall at the maturity stage of crop improved yield of crop. The estimates are higher than 2016/17 crop size i.e. 79.17 lakh tonnes.

MOPA expects mustard crop output at 8.1 million tonnes in 2018/19 which is lower than farm ministry's second advance estimates of 8.4 million tonnes. Farm ministry quoted higher mustard acreage at 6.58 million hac. due to higher minimum support price, better realizations.

Technical Analysis:

RM Seed Futures July Contract

RM Seed Spot, Jaipur

Support & Resistance NCDEX RM Seed – July contract				
S1	**S2**	**PCP**	**R1**	**R2**
3810	**3854**	**3916**	**3975**	**4008**

- Mustard July Contract depicts weakness and further can get support at INR 3810.
- Prices have tested the lower level of 3916 in this week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – July) Sell

Weekly trade call: Sell at 3928 Target – T1-3905 T2- 3885, SL –3940

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	05-Jul-19	28-Jun-19	Parity To
Indore - 45%, Jute Bag	30300	30500	Gujarat, MP
Kota - 45%, PP Bag	31000	31200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32200	32000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31300	32000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32500	32500	Andhra, AP, Kar ,TN
Latur	32500	32300	-
Sangli	32800	32800	Local and South
Solapur	32800	32800	Local and South
Akola – 45%, PP Bag	31200	30900	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32500	32500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	30800	31000	-

Soy DOC at Ports			
Centers	Port Price		
	04-Jul-19	27-Jun-19	Change
Kandla (FOR) (INR/MT)	32400	32200	200
Kandla (FAS) (USD/MT)	445	440	5
CNF Indonesia – Yellow SBM (USD/MT)	460	450	10

Rapeseed Meal	04-Jul-19	27-Jun-19	Change
FAS Kandla (USD/MT)	217	217	Unch
FOR Kandla (Rs/MT)	15050	15150	-100
FOR Mundra (Rs/MT)	15450	15550	-100
CNF Indonesia (USD/MT)	238	236	2

International Soy DOC			
Argentina FOB USD/MT	04-Jul-19	27-Jun-19	Change
Soybean Pellets	321	323	-2
Soybean Cake Flour	321	323	-2
Soya Meal	316	323	-7
Soy Expellers	316	323	-7

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	**05-Jul-19**	**28-Jun-19**	**Change**
Adoni	24400	24400	**Unch**
Khamgaon	Unq	0	-
Parli	Unq	0	-
Latur	Unq	0	-

Groundnut Meal (Rs/MT)	05-Jul-19	28-Jun-19	Change
Basis 45%, Saurashtra	25000	24200	**800**
Basis 40%, Saurashtra	22500	21500	**1000**
GN Cake, Gondal	26000	25500	**500**

Mustard DOC	05-Jul-19	28-Jun-19	Change
Jaipur (Plant delivery)	14300	14500	**-200**
Kandla (FOR Rs/MT)	14900	15100	**-200**

Mumbai Oil Meal Quotes:			
Rs/M.T.	**05-Jul-19**	**28-Jun-19**	**Change**
G.N. Extr (45%)	23500	23250	**250**
Kardi Extr	Unq	0	-
Undec Cottonseed Exp	31000	31200	**-200**
Rice Bran Extr.	Unq	0	-
Sunflower Extr.	24000	24500	**-500**
Rapeseed Extr.	Unq	0	-
Soymeal 48%	31617	31826	**-209**
Castor Extr.	7750	6950	**800**

Annexure

India's Total Oilseeds Production Seen at 315 Lakh Tons in 3rd Adv. Est. - GOI (Kharif + Rabi + Summer)

The 3rd Advance Estimates of production of major crops for 2018-19 have been released on 3rd June, 2019 by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources. Few the major crops producing states have received less rainfall. As a result, the production of oilseeds crops estimates for 2018-19 has witnessed below than their normal production. Oilseeds production of India is placed lower by 0.4% to 314.21 lakh tonnes against the production of 314.59 lakh tonnes in Final Estimates of 2017-18. However, the estimated figure is high by 17.72 lakh tonnes than five years average oilseeds production.

The estimated production of major Oilseeds during 2018-19 is as under:
Oilseeds – 313.1 Lakh tonnes

- Soybean – 137.43 Lakh Tons
- Groundnut – 65.02 Lakh Tons
- Rapeseed – 87.82 Lakh Tons
- Castorseed – 11.98 Lakh Tons
- Sesame/Sesamum/Gingelly/Til – 7.46 Lakh Tons
- Nigerseed – 0.63 Lakh Tons
- Sunflower – 2 Lakh tons
- Linseed - 1.65 Lakh Tons

India's Kharif Oilseeds Production 2018-19 3rd Advanced Estimates

The 3rd Advance Estimates of production of major crops for 2018-19 have been released on 6th June, 2019 by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

Kharif Oilseeds Production – 209.93 Lakh tonnes

- Soybean – 137.43 Lakh Tons
- Groundnut – 51.53 Lakh Tons
- Castor seed – 11.98 Lakh Tons
- Sesame/Sesamum/Gingelly/Til – 7.46 Lakh Tons
- Sunflower – 0.90 Lakh ton

MSP for 2018/19Kharif Oilseeds

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 2019-20 season, the MSPs of all the Kharif oilseeds are raised for this season. The MSP of Yellow Soybean is increased by Rs.311 from Rs.3399/qt in 2018-19 to Rs.3710/qt in 2019-20,Groundnut is increased by Rs.200 from Rs.4890/qt in 2018-19 to Rs.5090/qt in 2019-20, Sunflower is increased by Rs.262 from Rs.5388/qt in 2018-19 to Rs.5650/qt in 2019-20, Sesamum is increased by Rs.236/qt from Rs.6249/qt in 2018-19 to Rs.6485/qt in 2019-20, Niger seed is increased by Rs.63 from Rs.5877/qt in 2018-19 to Rs.5940/qt in 2019-20.

MSP for 2018/19 Rabi Oilseeds

Centre has increased the MSP of Mustard/Rapeseed by INR 200 from last year and kept it at INR 4200 per quintal. Last year the MSP of Mustard/rapeseed was INR 400 per quintal including bonus of INR 100. Safflower MSP has been increased to INR 4945 from INR 4100 per quintal of last year. Last year MSP includes a bonus of INR 100 per quintal.

SEA Soybean Production Estimates Kharif 2018-19 As On18.02.2019

SEA Kharif Estimates of Soybean Production in Lakh Tons			
S.No.	**Division/District**	**2017-18**	**2018-19**
1	Madhya Pradesh	41.25	55
2	Maharashtra	28.6	31
3	Rajasthan	6.7	9
4	Andhra Pradesh & Telangana	1.2	1.3
5	Karnataka	2	2.5
6	Chattisgarh	1	1.3
7	Gujarat	-	-
8	Others	2.25	2.2
	Grand Total	**83**	**102.3**

Monsoon 2019-IMD Forecast

The seasonal trough across the northern plains is very likely to remain active during the coming 3-4 days, with gradual northward shift from 8th July. As a consequence, widespread rainfall with heavy to very heavy and extremely heavy falls at isolated places are likely over the southern districts of Uttar Pradesh during 9th & 10th July. Widespread rainfall with isolated heavy/very heavy falls is likely to continue over northern districts of Madhya Pradesh, northeastern states and also along the west coast during the period.

Heavy to very heavy rainfall at isolated places over Himachal Pradesh, Uttarakhand, Uttar Pradesh, East Rajasthan, Madhya Pradesh, Bihar, Sub-Himalayan West Bengal & Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram & Tripura and Konkan & Goa; heavy rainfall at isolated places over Jammu & Kashmir, Punjab, Haryana, Chandigarh & Delhi, Jharkhand, Gujarat region, Coastal & South Interior Karnataka.