

Oilmeals Weekly Research Report

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Executive Summary

Weak trends are witnessed at most of the Soybean trading centers during the week due to poor demand from the local crushers. Supplies are increased at major trading center as farmers and traders holding the stocks in expectation of further rise in Soybean prices. RM seed prices showed mixed trends due to mixed sentiments in the market. Poor demand locally due to ample stocks available in the physical market. NCDEX prices of Soybean and RM seed decline due to speculators selling pressure. RM Seed market is mainly being driven by crop arrivals and local crushers & stockiest demand and Nafed procurement activities. CBOT prices closed on higher side due to declined crop condition and decreased global oilseeds production estimates.

According to recent Ministry report, India has covered total oil seeds kharif sowing area as on 12th July 2019 about 75.68 lakh Ha. has been reported compared to normal corresponding week (92.50 lakh Ha.) from previous year. Thus 16.82 lakh. Ha less area has been covered compared to normal corresponding week in previous year. Higher area during the week is reported from the state of Gujarat (2.71 lakh Ha.), Rajasthan (2.15 lakh Ha.), Jharkhand (0.08 lakh ha), Uttarakhand (0.04 lakh Ha). Less area during the week is reported from the state of Madhya Pradesh (9.61 lakh ha), Maharashtra (4.66 lakh Ha), Karnataka (3.12 lakh ha.), Chhattisgarh (0.56 lakh Ha), Telangana (0.87 lakh ha), Andhra Pradesh (0.04 lakh Ha), Odisha (0.20 lakh ha), UP (0.28 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 rose up due to declined crop condition US completed 96% of soybean planting against 88% last week out of which, 90% crop is emerged 53% of the crop condition is good to excellent, 10% is at blooming stage, 32% of the crop is average. However, annual acreage report on 28th June, farmers planted 80.0 Million 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. 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, decreased global production estimates, 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 3580 to 3650 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 showed mixed trends due to mixed sentiments in the market. We can see further weakness in the market due to poor crushers demand. NCDEX prices declined due to speculators selling pressure. However, RM seed likely to trade on lower side in coming week.

Weekly Weather Forecast

Monday 15 July 2019



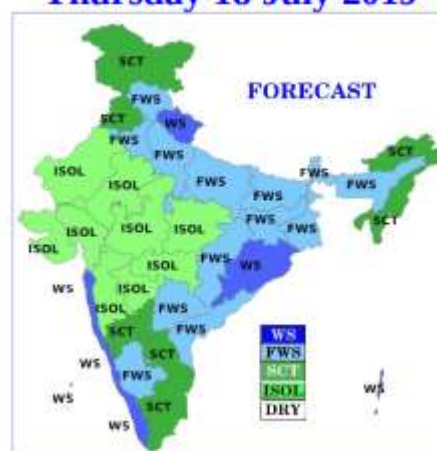
Tuesday 16 July 2019



Wednesday 17 July 2019



Thursday 18 July 2019



Fairly widespread to widespread rainfall with isolated heavy falls are also likely over Uttarakhand and northern parts of Uttar Pradesh, Himachal Pradesh, Jammu & Kashmir and Northern of Punjab and Haryana & Chandigarh during next 4-5 days.

Kharif Oilseed Sowing Status

Kharif Oilseeds Sowing as on 12.07.2019 (In lakh Hectare)						
	Normal Area	Normal area as on date	2019	2018	Change (Y-o-Y)	% change of normal area
Groundnut	42.36	21.18	20.24	15.27	4.97	-47.69
Soybean	111.49	65.84	51.94	64.08	-12.14	-46.6
Sunflower	1.91	0.73	0.35	0.60	-0.25	-18.4
Sesamum	17.25	4.04	2.72	3.29	-0.57	-15.8
Niger	2.51	0.14	0.12	0.14	-0.02	-4.6
Castor	9.69	0.56	0.31	0.40	0.40	-3.2
Total Oilseed	185.28	92.50	75.68	83.78	-8.10	-40.85

Soybean

Domestic Market

Weak trends are witnessed at most of the soybean trading center 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.

As per Ministry of Agriculture recent release data, Kharif planting improved significantly since last week with the sowing shortfall narrowing to 8.61%. Total sown area is 413.34 lakh hectares, compared with 452.3 lakh hectares covered in the corresponding week of last year. Slight improvement in monsoon rainfall helped speed up the pace, according to data released.

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.

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International Market

As per USDA, US completed 96% of soybean planting against 88% last week out of which, 90% crop is emerged 53% of the crop condition is good to excellent, 10% is at blooming stage, 32% of the crop is average. However, annual acreage report on 28th June, farmers planted 80.0 Million 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 WASDE latest report on 11th July 2019, US Soybean production for 2019/20 is projected at 3.845 billion bushels, which is down by 305 million bushels based on lower planted and harvested area in the June 28 Acreage report and on lower projected yields. Harvested area, forecast at 79.3 million acres, which is down by 4.5 million from last month.

As per WASDE latest report on 11th July 2019, Global Oilseed production is estimated at 586.0 million tons, down by 11.7 million tonnes which is mostly on lower soybean production for the United States. Soybean production is also reduced for Canada and Ukraine. Rapeseed production is reduced for the EU, Australia, and Canada. Hot, dry weather during June has reduced yield prospects for the EU. Production is reduced for both Australia and Canada on lower harvested area. Other production changes include lower sunflower seed production for Russia, higher cottonseed production for India, and lower peanut production for the United States. Global oilseed exports for 2019/20 are projected at 175.0 million tons, down slightly from last month. Lower soybean exports for the United States are offset with increases for Brazil, Argentina, and Uruguay. Global oilseed ending stocks for 2019/20 are reduced 10.7 million tons to 119.5 million, mainly on lower soybean stocks for the United States, Argentina, and Brazil.

During the week (June 28th-July 4th, 2019) US sold 132,200 MT for 2018/2019 were down by 84 percent from the previous week and 70 percent from the prior 4-week average. Increases were reported for China (127,800 MT, including 140,000 MT switched from unknown destinations and decreases of 12,200 MT), Indonesia (68,900 MT, including 68,000 MT switched from unknown destinations and decreases of 6,400 MT), the Netherlands (67,900 MT, including 67,000 MT switched from unknown destinations), Germany (63,900 MT), and Japan (52,800 MT, including 26,900 MT switched from unknown destinations and decreases of 1,700 MT). Reductions were reported for unknown destinations (348,700 MT). For 2019/2020, net sales of 129,500 MT were reported for unknown destinations (74,500 MT), Taiwan (38,000 MT), Japan (15,000 MT), and Indonesia (2,000 MT). Exports of 692,400 MT were down 5 percent from the previous week and 6 percent from the prior 4-week average. The destinations were primarily to China (181,600 MT), Japan (97,800 MT), the Netherlands (87,400 MT), Indonesia (79,700 MT), and Mexico (65,100 MT).

As per USDA forecast, overall oilseed production of Russia in 2019-20 at 18.8 million tonnes, which will be roughly the same amount produced in 2018-19. Exports of oilseeds in 2019-20 will reach an all-time high of 1.7 million tonnes, 7.3% higher than 2018-19. The major drivers of this growth will be exports of rapeseeds and soybean to China and an active supply of rapeseeds to Belarus that started in 2018-19.

As per USDA forecast, soybean production of Brazil in 2019-20 is projected at 124 million tonnes increased against the previous year 116 million tonnes, as soybean planted area expanded to 37 million hectares and yields return to average due to improved weather. Exports of soybean in 2019-20 is expected to 75 million tonnes up from 69 million tonnes in 2018-19

As per USDA, the Chinese soybean production estimated for 2019-20 is 16.8 million MT up by 5.7% from 2018-19, due to the increased government subsidies, acreage expansion and slightly higher expected yield. However, China imported 42.4 million MT of soybeans during the first 7 months of 2018-19, down by 8.2 million MT compared to same period last year. Imports are estimated to be down from 84 million MT in 2018-19 to 83 million MT in 2019-

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.

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.

During the week (June 28th -July 4th, 2019) US sold 44,900 MT for 2018/2019 were up noticeably from the previous week, but down by 33 percent from the prior 4-week average. Increases were reported for Colombia (21,900 MT), Canada (9,900 MT), Costa Rica (9,200 MT, switched from Honduras), Jamaica (3,300 MT), and Panama (2,700 MT, including 2,500 MT switched from Colombia). Reductions were for Honduras (9,200 MT) and Vietnam (400 MT). For 2019/2020, net sales of 7,700 MT were primarily for Canada (4,500 MT). Exports of 111,000 MT were down 44 percent from the previous week and 30 percent from the prior 4-week average. The destinations were primarily to the Philippines (45,800 MT), Mexico (23,400 MT), Canada (11,800 MT), Costa Rica (9,200 MT), and Colombia (6,100 MT).

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

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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.

As per recent WASDE 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 \$109 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 – Aug Contract

S2	S1	PCP	R1	R2
3485	3532	3593	3675	3721

- Soybean Aug contract Rose up on current weekend and likely to find support at 3485 and resistance at 3721.
- On the upside, 3675 shall act as immediate resistance followed by INR 3721.
- On the downside, INR 3532 shall act as immediate support followed by 3485.
- Trade Recommendation (NCDEX-Soybean – July) **Buy**

Weekly trade call: **Buy** At 3590- Target – T1-3675; T2- 3721, SL – 3560.

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 mixed trends due to mixed sentiments in the market. Average mustard seed prices can get support at 4075/qtl in Jaipur market. At the end of week, mustard closed lower at 4085 per quintal against 4090 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 Aug Contract



RM Seed Spot, Jaipur



Support & Resistance NCDEX RM Seed – Aug contract				
S1	S2	PCP	R1	R2
3810	3850	3894	3950	4000

- Mustard Aug Contract depicts firmness and further can get support at INR 3850.
- Prices have tested the lower level of 3894 in this week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – July) **Buy**

Weekly trade call: **Buy** at 3890 Target – T1-3950 T2- 4000, SL –3875.

Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	12-Jul-19	05-Jul-19	Parity To
Indore - 45%, Jute Bag	30000	30300	Gujarat, MP
Kota - 45%, PP Bag	30200	31000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	31800	32200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	31500	31300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32500	32500	Andhra, AP, Kar, TN
Latur	32000	32500	-
Sangli	31500	32800	Local and South
Solapur	32800	32800	Local and South
Akola – 45%, PP Bag	30800	31200	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	32300	32500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	30000	30800	-

Soy DOC at Ports			
Centers	Port Price		
	11-Jul-19	04-Jul-19	Change
Kandla (FOR) (INR/MT)	31300	32400	-1100
Kandla (FAS) (USD/MT)	430	445	-15
CNF Indonesia – Yellow SBM (USD/MT)	450	460	-10

Rapeseed Meal	11-Jul-19	04-Jul-19	Change
FAS Kandla (USD/MT)	216	217	-1
FOR Kandla (Rs/MT)	14800	15050	-250
FOR Mundra (Rs/MT)	15200	15450	-250
CNF Indonesia (USD/MT)	238	238	Unch

International Soy DOC			
Argentina FOB USD/MT	11-Jul-19	04-Jul-19	Change
Soybean Pellets	320	321	-1
Soybean Cake Flour	320	321	-1
Soya Meal	321	316	5
Soy Expellers	321	316	5

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Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	12-Jul-19	05-Jul-19	Change
Adoni	24400	24400	Unch
Khamgaon	Unq	0	-
Parli	Unq	0	-
Latur	Unq	0	-

Groundnut Meal (Rs/MT)	12-Jul-19	05-Jul-19	Change
Basis 45%, Saurashtra	24500	25000	-500
Basis 40%, Saurashtra	22500	22500	Unch
GN Cake, Gondal	25000	26000	-1000

Mustard DOC	12-Jul-19	05-Jul-19	Change
Jaipur (Plant delivery)	14500	14300	200
Kandla (FOR Rs/MT)	15000	14900	100

Mumbai Oil Meal Quotes:			
Rs/M.T.	12-Jul-19	05-Jul-19	Change
G.N. Extr (45%)	23500	23500	Unch
Kardi Extr	Unq	0	-
Undec Cottonseed Exp	31400	31000	400
Rice Bran Extr.	Unq	0	-
Sunflower Extr.	23500	24000	-500
Rapeseed Extr.	Unq	0	-
Soymeal 48%	31304	31617	-313
Castor Extr.	7400	7750	-350

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 2019/20 Kharif 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.

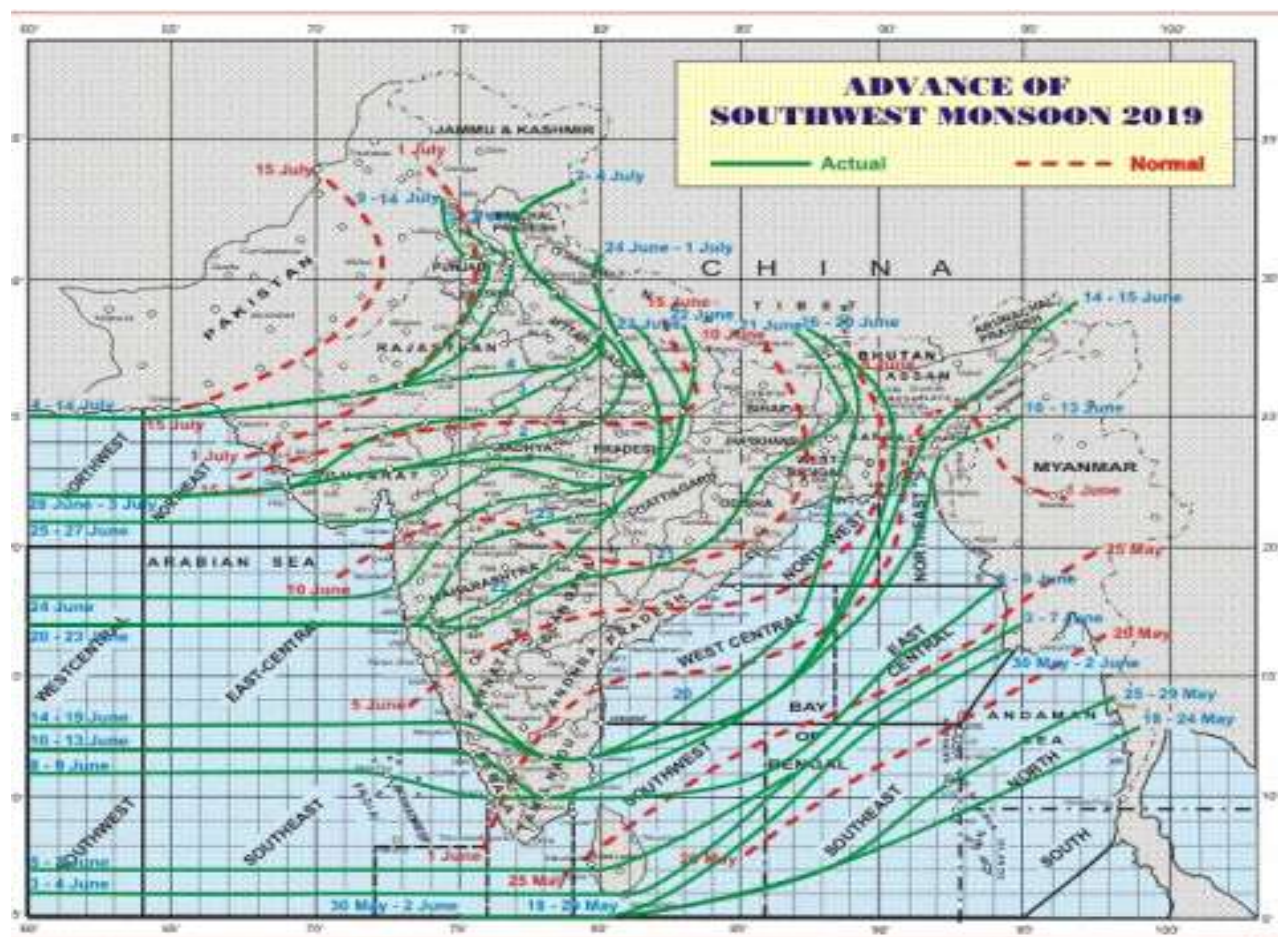
SEA Soybean Production Estimates Kharif 2018-19 As On 18.02.2019

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

Widespread rainfall with heavy to very heavy & isolated Extremely heavy falls is likely to continue over Assam & Meghalaya during next 24 hours and decrease thereafter. The remaining parts of northeastern states and Sub-Himalayan West Bengal & Sikkim are likely to experience heavy to very heavy rainfall during next 2-3 days.

Heavy to very heavy rainfall at isolated places very likely over Uttarakhand, Arunachal Pradesh and Assam & Meghalaya and heavy rainfall at isolated places over Himachal Pradesh, Sub-Himalayan West Bengal & Sikkim, Nagaland, Manipur, Mizoram & Tripura, Jammu & Kashmir, north Punjab, north Haryana & Chandigarh, north Uttar Pradesh, Konkan & Goa, Coastal Karnataka, Kerala & Mahe and Tamilnadu, Puducherry & Karaikal.



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