

Oilmeals Weekly Research Report

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Executive Summary

Prices declined almost all oilseeds complex ahead of heavy supplies during this week. Supplies improved in the physical market at major trading centers after supportive sunny weather condition. Soybean price closed down in Nagpur mandi amid good pace of arrivals. The quality of new Soybean harvested crops are reporting in mixed condition and quoting lower prices in mandis compared to old Soybean crop. Traders are actively buying new crops from farmers and following the process to dry seeds so that they can further mix new seeds with old crops to fulfill plant's demand. RM seed prices showed mostly lower trend on account of good supplies. Nafed is disposing Mustard seed in full phase which is also affecting prices. NCDEX future prices of Soybean closed up by the end of the week on short positions covering phase of the market. While, RM Seed future prices declined amid selling pressures. On the other hand,

As per sources, continue rainfall in Gujarat is affecting standing groundnut crops. After raining about 446 mm in August, Gujarat received 311 mm rains in September so far. Due to water logging and excess moisture, groundnut crops are damaging especially the batch that was sown early in the season. Farmers are unable to harvest ready crops in lack of dry facilities and storing space.

As per the Mustard Oil Producers Association of India data, India crushed 13% lower mustard seed to 500,000 tonnes in September 2019 compared to last month record on account of lack luster demand of mustard meal exporters and less arrivals in physical markets. While, it is unchanged from last year record during the same month. In September 2019, total supply of mustard seed was 150,000 tonnes in Rajasthan, 85,000 tonnes in Uttar Pradesh 85,000 and 45,000 tonnes in Madhya Pradesh. Total available stocks with processors, stockiest and state-run agencies stood at 1.6 million tons in September 2019. It pegged total mustard crop output at 8.1 million tonnes in 2018-19 season which is higher from 7.1 million tonnes in last season. The estimated figure is lower than the farm ministry fourth advance estimate i.e. 9.3 million tonnes.

The First Advance Estimates of production of major crops for 2019-20 have been released on 23rd Sep, 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 good rainfall. As a result, the production of oilseeds kharif crops estimates for 2019-20 has witnessed higher than their normal production. Oilseeds production of India is placed higher by 11.11 lakh tonnes to 223.89 lakh tonnes against the production of 212.78 lakh tonnes in 4th advanced estimates for 2018-19. The estimated figure is also higher by 11.5 lakh tonnes than five years average oilseeds production.

As per recent released data of Ministry, the total area under Oilseeds is reported lower at 180.41 lakh hectares as on 4th Oct 2019 against 180.16 lakh hectares in the previous year in the corresponding period of time. There is a drop-in sowing of groundnuts to 39.40 lakh hectares against 40.49 lakh hectares last year. Total covering area of Soybean stood at 114.24 lakh hectares against 113.10 lakh hectares last year. Castor has been planted on 9.55 lakh hectares higher against 8.89 lakh hectares last year. Sunflower has been planted on 1.12 lakh hectares against 1.17 lakh hectares last year. Sesame has been planted on 13.79 lakh hectares against 14.47 lakh hectares last year, Nigerseed has been planted on 2.31 lakh ha against 2.04 lakh ha last year.

Oilseeds complex may trade in lower trend in the coming days.

Outlook – Cash Market

Outlook-Soybean (Spot, Indore): Soybean Indore plant prices closed on lower side on heavy supplies. Prices may decline in further expectation of heavy new crop supplies in the coming week. Prices are likely to trade in the range of 3700 to 3850 in next week. The market sentiments are now depending on the surplus bean stocks to be carried over to the next marketing year, kharif harvesting pace, millers demand & weather condition.

Outlook –Soy meal (Spot, Indore): Soymeal prices showed mixed trends on mixed sentiments. Prices may trade steady to weak tone in the coming days on dull South based traders demand. Prices are also being driven by global soymeal prices. Exporters are less active in the market.

Outlook-Rapeseed-Mustard (Spot, Jaipur basis) Mustard seed prices at Jaipur market traded in weak zone after good supplies. Prices may go down in coming week on weak demand. Selling activity of Nafed may also weigh on mustard seed prices in coming days. Prices are likely to trade in the range of 4000 to 4100 in next week. RM seed likely to trade on lower side in coming week. NCDEX future prices of RM Seed may decline on selling activities.

Weekly Weather Forecast

Sunday 06 October 2019



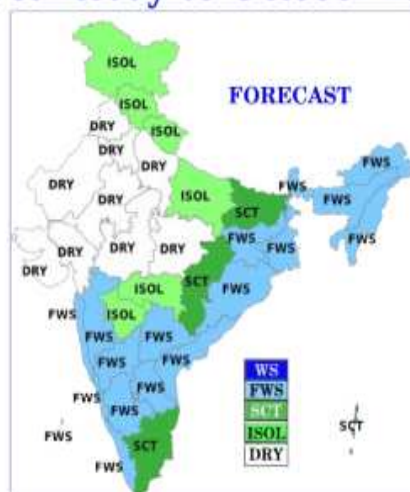
Monday 07 October 2019



Tuesday 08 October 2019



Wednesday 09 October 2019



Scattered to fairly widespread rainfall with heavy falls accompanied with thunderstorms and lightning is likely over peninsular India, with heavy falls over northeast India and with thunderstorms and lightning over East India during next 3-4 days.

Kharif Oilseed Sowing Status

Kharif Oilseeds Sowing as on 04.10.2019 (In lakh Hectare)						
	Normal Area	Normal area as on date	2019	2018	Change (Y-o-Y)	% change of normal area
Groundnut	42.43	40.75	39.40	40.49	-1.1	-1.3
Soybean	111.49	112.42	114.24	102.5	1.1	1.1
Sunflower	1.91	1.54	1.12	1.17	0.0	-0.4
Sesamum	17.25	15.77	13.79	14.47	-2.0	-0.7
Niger	2.51	2.13	2.31	2.04	0.3	0.2
Castor	9.69	9.47	9.55	8.89	0.7	0.1
Total Oilseed	185.28	182.09	180.41	180.16	0.3	-1.7

Soybean

Domestic Market

Weak tone witnessed in Soybean complex by the end of the week on account of heavy pace of arrivals. Arrivals are likely to increase further in market amid good speed of harvesting. Soybean prices decline in expectation heavy supplies of new crops.

As per source, Soybean crops are already grown for 55 to 80 days and are in seed setting to beginning of maturity stage. Those early varieties of crops are at maturity stage and farmers have started to harvest now, however quality is low due to continue rainfall at the time of harvesting. Water stagnation in MP and Rajasthan may result 10 to 15 % damages of soybean crop so far. The progress of crops is below normal to normal in India. In 2019, Soybean growers have increased area as compared to previous year record. As per traders, total 10 to 15% soybeans are damaged in MP state majorly in the districts of Ratlam, Mandsaur and Neemuch.

Madhya Pradesh received 38% more rainfall than the average since the start of four-month long monsoon season on June 1. India is likely to receive above-average monsoon rains in 2019 for the first time in six years as seasonal rainfall continues longer than expected. Recent rainfall in MP, resulted more soybean crop damages in most of its major districts. If rain will be continued, harvesting may delay almost 10 days ahead. New crop arrivals have started in MP however quality is not so good as containing more moisture. Farmers are releasing their new harvested crops on priority in fear of losing crop quality due to moisture. As per traders, total 20 to 25% of Soybean crops have damaged in Mandsaur, Neemuch and Ujjain districts. They expect overall 10 to 15% crop damages in MP states so far on account of heavy rainfall.

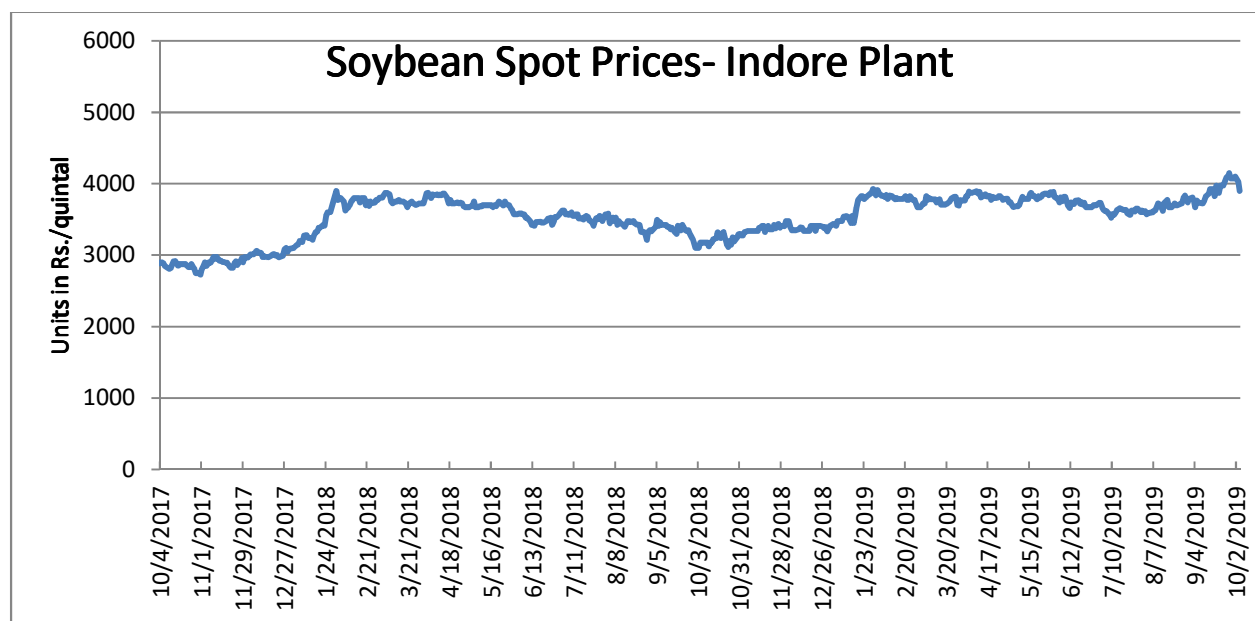
As per IMD, the cumulative rainfall is likely to be above normal over Jammu & Kashmir, Himachal Pradesh, Punjab, Haryana, Chandigarh & Delhi, north Rajasthan, Telangana and adjoining areas of interior Maharashtra & Karnataka. Near normal rainfall is likely over the rest of the country outside Kerala, Tamil Nadu, Lakshadweep, Andaman & Nicobar Islands, Bihar, Sub-Himalayan west Bengal & Sikkim and Arunachal Pradesh where it is likely to remain below normal during 4th to 10th October 2019.

Soybean production will be higher this year and we expect it to be at least around 109 lakh tonnes. Farmers in MP and Rajasthan have planted more area while the area has shrunk in Maharashtra. However, last week, SOPA maintained that there was no widespread or excessive damage to the crop from excess rains. The harvesting of the early maturing varieties has already started in September and full-scale harvesting will be from October 15.

Announcement of a higher minimum support price (MSP) for MY 2019/20 likely encouraged additional oilseed planting during an extended planting window in anticipation of higher returns, stable yields, and relatively lower crop maintenance compared to cotton. The GOIs MSP announcement claims that farmers receive 1.5 times the production cost of planting a crop.

As per the sources, recovery of monsoon this season in August has pulled down the prices of agricultural commodities during few days on expectations of a recovery in kharif output and favorable climatic condition for the rabi harvest for 2020. Although crop damages have been reported in few areas due to excess rain. However, for Rabi crops, including mustard seed, good rain in September (as forecast by weather agencies), would provide better soil moisture for sowing. Besides, there are huge procured stocks of mustard seed with government, and the prices Mustard will remain under pressure.

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



International Market

CBOT Soybean future prices declined on profit booking in the market. However, prices may increase followed by good buying activities.

As per USDA, private exporters disposed 464,000 tonnes of U.S. soybeans to China for shipment in the 2019/20 marketing year that began Sept. 1, 2019. Chinese buyers had booked up to 600,000 tonnes in purchases for shipment from November to January as part of a tariff-free quota awarded to some importers. China has bought more than 2.1 million tonnes of U.S. soybeans since resuming purchases in early September 2019.

As per government report, Brazil shipped total 4,447,700 tonnes in September 2019 lower from 5,321,200 tonnes in August 2019.

During this week (September 20 to 26, 2019), US sold total 2076100 MT for 2019/2020, primarily for China (1,557,800 MT), the Netherlands (125,400 MT, including 126,000 MT switched from unknown destinations and decreases of 800 MT), Indonesia (74,500 MT, including 55,000 MT switched from unknown destinations and decreases of 2,300 MT), Saudi Arabia (71,500 MT, including 65,000 MT switched from unknown destinations), and Pakistan (70,000 MT, including 65,000 MT switched from unknown destinations), were partially offset by reductions for unknown destinations (219,200 MT) and Spain (9,100 MT). Exports of 917,400 MT were primarily to China (138,800 MT), the Netherlands (125,400 MT), Mexico (117,600 MT), Indonesia (78,500 MT), and Saudi Arabia (71,500 MT).

Soybean planting in Brazil is very slow in absence of rain. As per state's Department of Rural Economics, only 3% of the expected area in the southern state has been planted on account of dry weather condition which is lower from 18% in previous year in the corresponding period of time. Parana is expected to sow 5.5mn hectares (13.585mn acres) of soybean in the current 2019-20 season, up by 1pc from a year earlier, Despite the current situation, Parana is likely to get 23% higher soybean output in 2019-20 versus last year, to 19.8mn metric tonnes (t). The expected gain is because a severe drought between December-January - a critical time for crop development - heavily affected production in the prior cycle.

Farmers in Brazil have commenced planting Soybean in Mato Grasso state this week. Total 9.72 million hecaters are expected higher acreage in the 2019/2020 season compared to 9.58 million hectares at this time last year. However, dry weather condition is slowing planting pace.

As per USDA recent released report, U.S. oilseed production for 2019/20 is forecasted lower at 110.2 million tons from last month with lower soybean and cottonseed production partly offset by a higher peanut forecast. U.S may get soybean yield at 47.9 bushels per acres in 2019/20 which is lower than the projection of 48.5 bushels per acres in August however it is above from 47.2 bushels per acres as projected by Reuter analyst poll.

As per USDA forecast, soybean production of Brazil in 2019-20 is projected at 123 million tonnes higher against the previous year 117 million tonnes due to delayed planting process in absence of ample rainfall. Exports of soybean in 2019-20 is expected to 76.50 million tonnes higher from 75.80 million tonnes in 2018-19.

As per Reuter, European Union soybean imports in the 2019/20 season that started on July 1 had reached 3.0 million tonnes by Sept. 22, 2019, higher by 4% from last year. EU soymeal imports had noticed higher by 18% to 4.4 million tonnes against previous year. Palm oil imports stood down by 16% to 1.2 million tonnes. As per ministry statement of Argentina, China had permitted Argentina to start exporting soymeal in Chinese markets. The plants approved for export include those owned by Bunge Argentina, LDC Argentina, Cargill, Molinos Río de la Plata, Renova, T6 and COFCO International Argentina.

As per the latest update from USDA, China soybean production is estimated at 17.1 MMT on higher-than-expected area. Most industry sources forecast the crop at 17 MMT or above. Encouraged by subsidies favoring soybean production, farmers have increased planted area; the subsidy has been particularly effective in Northeast provinces. Weather has been favorable as slightly higher yields are expected.

As per WASDE report, world oilseed production for 2019/20 is projected at 579.5 million tons, down 1.4 million tons from August and 3.5 percent below 2018/19. Soybean production is projected at 341.4 million tons, down 440,000 tons from August and 5.7 percent less than last year on account of lower projection in the United States, the European Union, and Ukraine and partially offset by larger forecasts for India, Canada, and China. Peanut production is forecast slightly higher, while rapeseed and cottonseed are reduced. Rapeseed production is projected 939,000 tons lower on reduced forecasts for Australia, the European Union, Ukraine and Chile. Soybean imports are forecast at 148.2 million, down 670,000 tons due to less demand of Iran. Brazil is projected to remain the leading soybean exporter in 2019/20 at 76.5 million tons. Global oilseed exports are up 550,000 tons from last month and represent 1.2 percent growth over 2018/19. Global ending stocks are down and 11.3 percent less than 2018/19. Soybean ending stocks are forecast down 2.6 million from August due to declines in the United States, Argentina, China, and the European Union, offset by larger stocks in Brazil, Iran, and India. Trade of soybean meal is higher on larger imports by Iran while global soybean oil is slightly lower side. The U.S. season-average farm price for soybeans is expected higher by 10 cents at \$8.50/bu by USDA.

Soybean imports for 2019/20 (Oct. to Sep.) are forecast to be the lowest in five years; significant declines in swine inventories have lowered feed demand and domestic crush margins. Although FAS Beijing projects demand falling year-over-year, some Chinese sources believe imports will be higher in 2019/20. From October 2018 to July 2019, imports were down over fifteen percent from the previous year, and the quantity of U.S. soybeans was less than a quarter of the previous year level.

As per the sources, China's largest grain, oilseeds and food company, COFCO International plans to increase investment in Brazilian soybean production, which would buy 5% more soybeans each year from Brazil over the next five years and would finance the expansion of more than 60 million acres of soybean production in Brazil. COFCO last year exported from Brazil to China more than 13 million metric tons of grain and soybeans.

As per the sources, Brazil could see record soya harvests in the 2019-20 season dependent on good weather, and is expected to expand the soybean planted area by 2% to 36.8 million hectares in the upcoming season. That could result in production of 125 million to 126 million tonnes of the oilseeds, compared with 116.76 million tonnes during this year's harvest, which was affected by drought. It would also allow Brazil to overtake the United States as the world's top soya producer. Brazil to export 78 million tonnes of soya during the 2019-20 cycle, compared with 71.7 million tonnes in the 2018-19 harvest.

Soy meal

Mixed trends are witnessed in Soymeal complex on mixed sentiments during this week.

As per recent WASDE report, Soybean meal production of India is estimated lower at 7.76 million tons for 2019/20 compared to previous year record i.e. 7.85 million tons. It is higher from 6.16 million tons in 2017/18 season. India may export 1.90 million tons Soymeal in 2019/20 lower from 2.30 million tons as in previous year. Domestic consumption of the country may stand at 5.80 million tons higher from 5.48 million tons in 2018/19.

During the week (Sep 20 -26, 2019) US sold Soymeal and cake at 21,500 MT for 2018/ resulting in increases for Morocco (30,000 MT), Canada (12,200 MT, including decreases of 300 MT), Jamaica (3,600 MT), Panama (3,000 MT), and the Philippines (2,700 MT), were partially offset by reductions for Japan (24,800 MT) and unknown destinations (15,000 MT). For 2019/2020, net sales of 136,800 MT were primarily for Colombia (47,900 MT), Canada (39,500 MT), Japan (25,000 MT), Mexico (10,900 MT), and Burma (3,700 MT). Exports of 180,200 MT were primarily to Colombia (68,700 MT), the Philippines (48,100 MT), Mexico (21,800 MT), Canada (15,400 MT), and Jamaica (6,800 MT). As per recent WASDE report, Soybean meal production of India is estimated lower at 7.76 million tons for 2019/20 compared to previous year record i.e. 7.85 million tons. It is higher from 6.16 million tons in 2017/18 season. India may export 1.90 million tons Soymeal in 2019/20 lower from 2.30 million tons as in previous year. Domestic consumption of the country may stand at 5.80 million tons higher from 5.48 million tons in 2018/19.

During April-August 2019 Vietnam imported 147,869 tons of oilmeals (compared to 265,699 tons); consisting of 2,411 tons of soybean meal, 88,087 tons of rapeseed meal and 53,929 tons of De-oiled Rice Bran Extraction. South Korea imported 398,048 tons of oilmeals (compared to 431,084 tons); consisting 18,367 tons of soybean meal, 184,512 tons of rapeseed meal and 195,169 tons of castor seed meal. Thailand imported 118,178 tons of oilmeals (compared to 135,229 tons) consisting 97,229 tons of rapeseed meal, 17,581 tons of Rice Bran Extractions and 3,368 tons of soybean meal.

The export from Kandla is reported at 399,127 tons (39%), followed by Mundra handled 322,915 tons (32%), and Mumbai including JNPT handled 77,981 tons (8%) and Kolkata handled 78,073 tons (8%) and Others Ports handled 138,586 tons (14%).

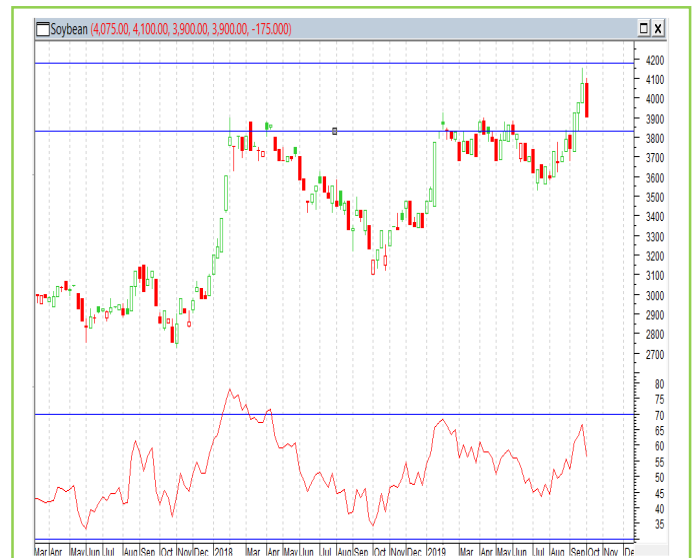
During Indian Soymeal premium quoted higher side by \$147 per ton over Argentinean meal with Indian meal bullishness producing the premium rather than Argentinean meal bearishness. Such premiums may limit bookings of Indian Soymeal for forward as well as spot market.

Technical Analysis:

NCDEX Soybean FUTURE



Soybean Spot, Indore



Note: Daily Chart

Support & Resistance NCDEX Soybean – Oct Contract

S2	S1	PCP	R1	R2
3500	3600	3747	3800	4000

- Soybean Oct contract depicts firm trend and likely to find support at 3600 and resistance at 3800.
- On the upside, 3800 shall act as immediate resistance followed by INR 4000.
- On the downside, INR 3600 shall act as immediate support followed by 3500.
- Trade Recommendation (NCDEX-Soybean) - **Sell**

Weekly trade call: **Sell** Above-3755 Target – T1-3650; T2- 3600, SL – 3795

Rapeseed - Mustard Seed

RM seed prices showed mostly weak tone on dull demand of crushers. At the end of week, mustard closed lower at 4205 per quintal as compared to 4210 per quintal in last week at the benchmark, Jaipur. Nafed has started to sale mustard seed in Rajasthan and Haryana markets which may put pressures on RM seed prices in short run.

As on 30th Sept 2019, Nafed sold total of 4930 MT of R-19 Mustard seed holdings in Haryana and Rajasthan markets. It disposed total 1088908 MT of Mustard R-19 so far and holds remaining balance at 1056298.76 lakh tonnes till date.

As per the Mustard Oil Producers Association of India data, India crushed 13% lower mustard seed to 500,000 tonnes in September 2019 compared to last month record on account of lack luster demand of mustard meal exporters and less arrivals in physical markets. While, it is unchanged from last year record during the same month. In September 2019, total supply of mustard seed was 150,000 tonnes in Rajasthan, 85,000 tonnes in Uttar Pradesh 85,000 and 45,000 tonnes in Madhya Pradesh. Total available stocks with processors, stockiest and state-run agencies stood at 1.6 million tons in September 2019. It pegged total mustard crop output at 8.1 million tonnes in 2018-19 season which is higher from 7.1 million tonnes in last season. The estimated figure is lower than the farm ministry fourth advance estimate i.e. 9.3 million tonnes.

Rapeseed meal exports grew this year due to improved demand from South Korea, Thailand, and Vietnam. Post expects that by September 2019, India will be able to sell a little less than 1 MMT. Currently, it is quoted at \$220/MT (July, FOB Indian port) and is very competitive compared to \$225/MT (July, FOB Hamburg) quoted by international suppliers.

As per Fourth advanced estimates of government, it estimates Mustard seed output at 9.39 lakh tonnes for 2018/19 higher by 9.09 lakh tonnes from 84.3 lakh tonnes in 2017/18. It estimates groundnut crop size at 66.95 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.

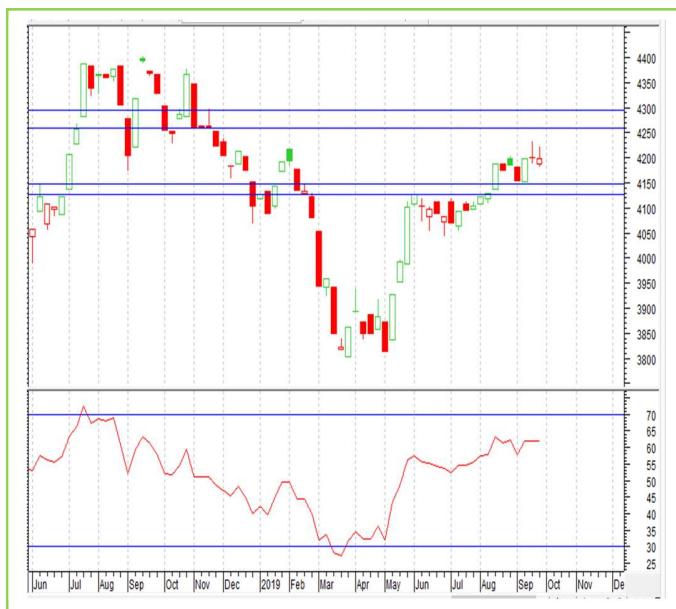
SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keep its forecast at 8.7 MT for this season. In the second advanced estimates, ministry expects higher 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.

Technical Analysis:

RM Seed Futures Contract



RM Seed Spot, Jaipur

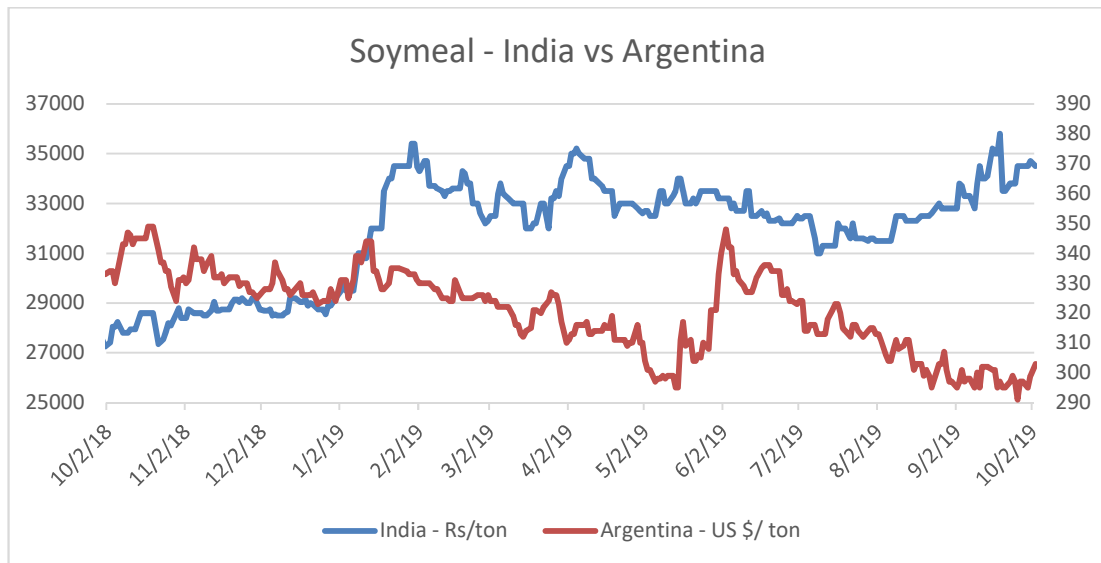


Support & Resistance NCDEX RM Seed – Oct contract

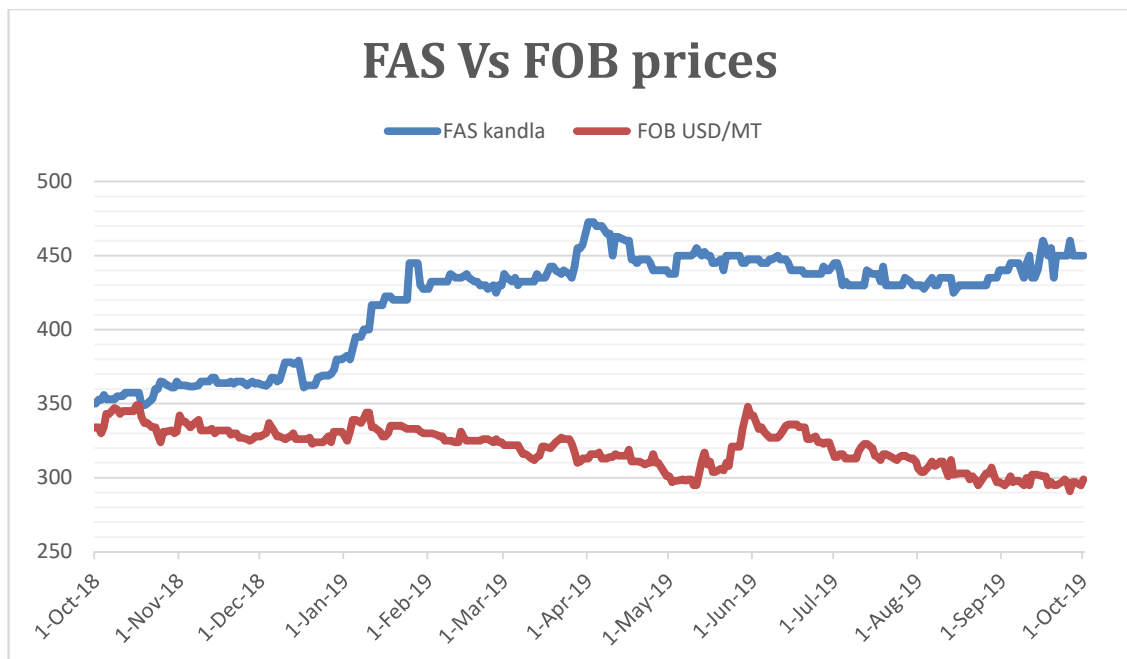
S1	S2	PCP	R1	R2
3800	3850	3987	4150	4200

- Mustard Oct Contract depicts Weakness and further can get support at INR 3850
- Prices have tested the lower level of 3931 in this week.
- Trade Recommendation (NCDEX Rapeseed-Mustard) - **Sell**

Weekly trade call: **Sell** Above – 3990 Target – T1-3900 T2- 3850, SL –4000.



FAS SBM, Kandla Vs FOB SBM, Argentina – (US \$/tonne):



Soy DOC Rates at Different Centers			
Centres	Ex-factory rates (Rs/ton)		
	3-Oct-19	27-Sep-19	Parity To
Indore - 45%, Jute Bag	35000	34000	Gujarat, MP
Kota - 45%, PP Bag	36700	38200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	37500	38500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	38000	38500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37000	37500	Andhra, AP, Kar, TN
Latur	37800	38000	-
Sangli	36500	37000	Local and South
Solapur	35500	36200	Local and South
Akola – 45%, PP Bag	36500	37500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	38000	36300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	36500	37000	-

Soy DOC at Ports			
Centers	Port Price		
	1-Oct-19	26-Sep-19	Change
Kandla (FOR) (INR/MT)	34700	34700	Unch
Kandla (FAS) (USD/MT)	450	Unq	Unq
CNF Indonesia – Yellow SBM (USD/MT)	465	Unq	Unq

Rapeseed Meal	1-Oct-19	26-Sep-19	Change
FAS Kandla (USD/MT)	232	Unq	Unq
FOR Kandla (Rs/MT)	17000	Unq	Unq
FOR Mundra (Rs/MT)	17400	Unq	Unq
CNF Indonesia (USD/MT)	260	Unq	Unq

International Soy DOC			
Argentina FOB USD/MT	1-Oct-19	27-Sep-19	Change
Soybean Pellets	310	295	15
Soybean Cake Flour	310	295	15
Soya Meal	299	297	2
Soy Expellers	299	297	2

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	3-Oct-19	27-Sep-19	Change

Oct 7th, 2019

Adoni	26000	26300	-300
Khamgaon	Unq	Unq	-
Parli	Unq	Unq	-
Latur	Unq	Unq	-

Groundnut Meal (Rs/MT)	3-Oct-19	27-Sep-19	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	28500	28500	Unch

Mustard DOC	3-Oct-19	27-Sep-19	Change
Jaipur (Plant delivery)	16400	16500	-100
Kandla (FOR Rs/MT)	16700	16800	-100

Mumbai Oil Meal Quotes:			
Rs/M.T.	3-Oct-19	27-Sep-19	Change
G.N. Extr (45%)	29000	29500	-500
Kardi Extr	Unq	Unq	Unq
Undec Cottonseed Exp	37000	38000	-1000
Rice Bran Extr.	Unq	Unq	Unq
Sunflower Extr.	21000	22000	-1000
Rapeseed Extr.	Unq	Unq	Unq
Soymeal 48%	37565	37565	Unch
Castor Extr.	5750	6650	-900

Annexure

India's Total Oilseeds Production Seen at 223.89 Lakh Tons in 1st Adv. Est. - GOI (Kharif)

The first Advance Estimates of production of major crops for 2019-20 have been released on 23rd Sep, 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 good rainfall. As a result, the production of oilseeds kharif crops estimates for 2019-20 has witnessed higher than their normal production. Oilseeds production of India is placed higher by 11.11 lakh tonnes to 223.89 lakh tonnes against the production of 212.78 lakh tonnes in 4th advanced estimates for 2018-19. The estimated figure is also higher by 11.5 lakh tonnes than five years average oilseeds production.

The estimated production of major Oilseeds during 2019-20 is as under:

Oilseeds – 223.89 Lakh tonnes

- Soybean – 135.05 Lakh Tons
- Groundnut – 63.11 Lakh Tons
- Castorseed – 17.37 Lakh Tons
- Sesame/Sesamum/Gingelly/Til – 6.86 Lakh Tons
- Nigerseed – 0.83 Lakh Tons
- Sunflower – 0.67 Lakh tons

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.

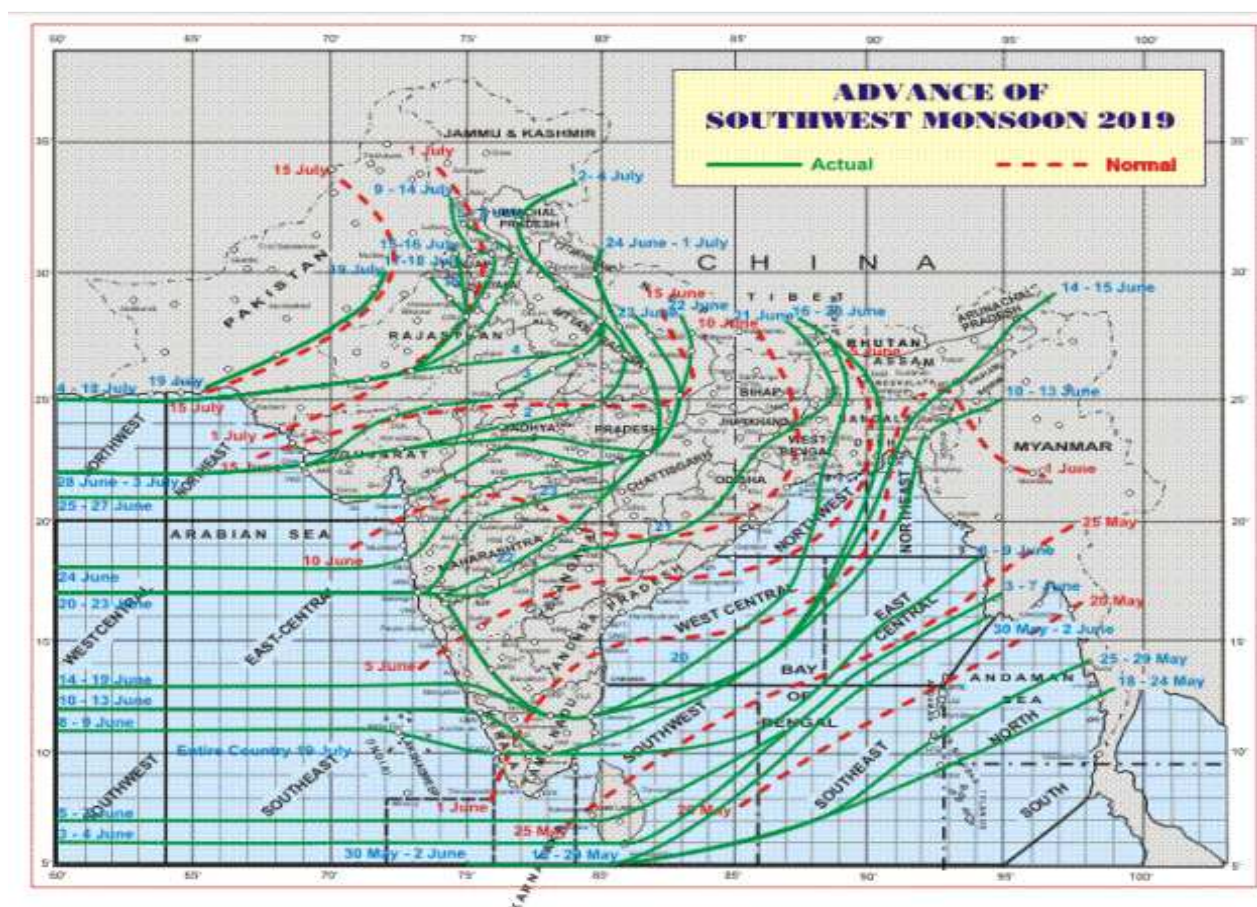
SEA Soybean Production Estimates Kharif 2018-19 As On 04.04.2019

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	Chhattisgarh	1	1.3
7	Gujarat	-	-
8	Others	2.25	2.2
	Grand Total	83	102.3

Monsoon 2019-IMD Forecast:

Dry weather is likely over parts of northwest India from 07th October. Withdrawal of Southwest Monsoon is likely to commence from northwest India around 10th October.

Fairly widespread to widespread rainfall with isolated heavy falls likely over parts of east & northeast India. Scattered to fairly widespread rainfall likely to occur over rest of the country except over Punjab, Haryana, Rajasthan, Gujarat and Madhya Pradesh where Dry weather is likely.


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