

Oilseeds Weekly Research Report

Contents

- ❖ Executive Summary
- ❖ Outlook – Cash Market
- ❖ Sowing Status – Kharif Oilseeds 2018-19
- ❖ Weather Forecast and Current Status
- ❖ Soybean – Domestic & International
- ❖ Soy meal- – Domestic & International
- ❖ Technical Analysis - Soybean
- ❖ Rapeseed - Mustard
- ❖ Technical Analysis – RM Seed
- ❖ Annexure – Prices etc.

Executive Summary

Steady to weak tone are witnessed in Soybean complex due to limited buying activities. Arrivals are noted in mixed pace during this weekend on mixed sentiments of sellers. While, Ups and down momentum are seen in RM seed market prices ahead of weak supplies. Farmers & Stockiest are not much interested to sell their mustard stocks at the current market prices. NCDEX prices of Soybean and Mustard inched down as speculators have cut their holdings on higher output estimates. The RMSeed market is mainly being driven by crop arrivals and local crushers & stockiest demand and Nafed procurement activities. CBOT prices went up on positive global sentiments.

As per IMD, India may get average monsoon rains this year which may support to higher farm and economic growth in Asia's third-biggest economy, where half of the farmland have no irrigation facilities. Monsoon rains are expected to be average or normal rainfall between 96 percent to 104 percent of a 50-year average of 89 centimeters for the entire four-month season beginning June.

In view of NBHC (National Bulk Handling Corporation) Mustard crop size is likely to go up by 0.30% than its 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.

Soymeal exports volume of India is recorded at 193,920 tonnes in March 2019 which is higher than revised exports volume of 132,375 tonnes in February 2019. Overall Soymeal shipments during April 2018 to March 2019 stood at 1,337,215 tonnes amounting total value of Rs. 3830 crore against 1,187,818 tonnes in previous year during the same period of time. However, shipment of Rapeseed meal in March month declined at 50964 tons in March 2019 from 79,643 tonnes of February 2019. However, cumulative exports volume of Rapeseed meal is higher at 1,051,869 tonnes during April 2018 to March 2019 against 663,988 tonnes in the same period of time in previous year supported by major buyers like South Korea, Vietnam and Thailand. Thailand shipped 39.58% higher rapeseed meals to 302,619 tonnes in the current season compared to previous year record.

At international front, CBOT soybean May contract prices at this week, settled up after short covering phase of the market. Traders are remain waiting for a positive sign to close trade war between China and U.S. China can increase its shipments after a positive trade negotiations with U.S. U.S. exports sales data of this week, rising estimates of South American soya harvest are the important factors to influence CBOT prices. US reported record stocks of soybean in the country due to weak demand from China and record crop in 2018/19. Higher rate of harvest of soybean in Brazil will mean that global soybean supplies are surging much faster. Farmers in Brazil completed 88% Soybean harvesting of this season higher from previous year record i.e. 85%. Soybean crop condition in Argentina has improved due to conducive weather in the country. Harvest has started and is above last year and 5-year average. Higher supplies may curb any major gain in CBOT prices.

Soybean may trade in a range bound on higher crop estimates. Mustard may move in steady to lower side on ample availabilities.

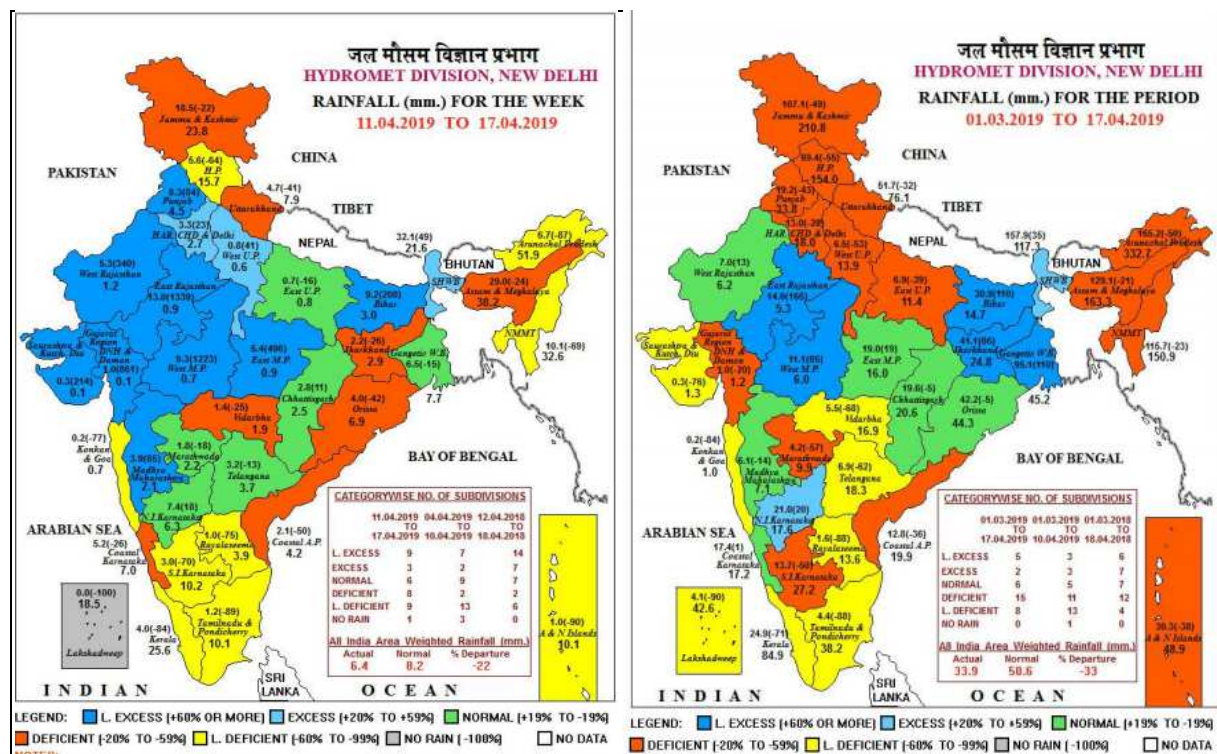
Outlook – Cash Market

Outlook - Soybean (Spot, Indore): Soybean Indore plant prices lowered on weak millers demand. We expect range bound momentum in coming days on steady to weak in demand. Prices are likely to trade in the range of 3800 to 3920 in next week. The market sentiments is now depending on the surplus bean stocks to be carried over to the next marketing year and millers and exporters demand.

Outlook –Soy meal (Spot, Indore): Soymeal prices declined on dull trading activities. Prices may trade in steady to weak tone in coming days in expectation of dull demand. Ample stocks availability will curb any major rally. The spread between soybean and Soy meal narrows in the off season and thus potential rally in Soymeal remains and which will be depending on the exports. Meal hasn't gained as much as the bean has.

Outlook-Rapeseed-Mustard (Spot, Jaipur basis) Mustard seed prices closed in a mixed tone. We can see a thin trading activities in coming days as traders are in wait and watch situation to make any fresh positions. Normal rainfall increased yield estimates of Mustard crop size for 2018/19 which may limit any major price gain. Nafed's procurement process may support prices at some extent. NCDEX prices closed down as speculators cut their long positions and likely to trade further in narrow range. We expect steady to weak tone in coming days on ample availabilities.

Weekly Weather Forecast



Heavy rainfall had been reported at isolated places over Tamil Nadu & Puducherry and Sub Himalayan West Bengal & Sikkim on one day each during the week.

A cyclonic circulation lay over Coastal Karnataka & neighbourhood at 1.5 km above mean sea level on 14th April 2019. It lay over South Interior Karnataka & neighbourhood on 15th and it has become less marked on 16th April 2019.

The highest maximum temperature of 45.5 OC had been recorded at Khargone (West Madhya Pradesh) on 14th April 2019 over the plains of the country during the week.

Rabi Oilseed Sowing Progress

| Rabi Oilseeds Sowing as on 22.02.2019 | | | | | | |
|---------------------------------------|-------------|--------------------------------|---------|---------|------------------|---------------------------|
| | Normal Area | Average Area Sowing as on Date | 2017-18 | 2018-19 | % Change (Y-o-Y) | % Average Area as on Date |
| Rapeseed & Mustard | 61.25 | 67.76 | 67.06 | 69.37 | 2.3 | 1.6 |
| Groundnut | 7.85 | 6.67 | 6.27 | 4.81 | -1.5 | -2.0 |
| Safflower | 1.62 | 1.08 | 0.81 | 0.45 | -0.4 | -0.6 |
| Sunflower | 3.68 | 2.80 | 1.75 | 1.14 | -0.6 | -1.7 |
| Sesamum | 3.04 | 0.85 | 0.70 | 0.79 | 0.1 | -0.1 |
| Linseed | 2.93 | 3.56 | 4.02 | 3.48 | -0.5 | -0.1 |
| Total Oilseed (Nine) | 80.36 | 83.42 | 80.98 | 80.40 | -0.6 | -3.0 |

Soybean

Domestic Market

Soybean prices closed down in most of its key markets due to poor demand of local millers despite lower supplies. Supplies declined mainly in MP and Rajasthan at the weekend as traders are waiting for better prices.

On 16th April 2019, Nafed sold total 395 MT of Soybean K-18 at Rs.3687/ quintal in Telangana market. Nafed holds remaining 145.70 MT of Soybean K-18 stocks including the available balance of Telangana (137.97 MT), Maharashtra (1.63 MT), Rajasthan (6.11 MT). Total 19620.88 MT of Soybean K-18 has been procured by Nafed in last season where it has sold total 19475.17 MT so far.

Concern over upcoming Kharif season has started increasing due to uncertainty on monsoon rains on account of emerging El-nino condition. Various agencies have expressed its concerns over emerging El-nino pattern, which may disturb normal rainfall in India this year. Going by various agencies conclusion, there is a possibility of 10% lower rain fall of LPA this year. However, IMD is yet to conclude over monsoon rainfall. As of now, there is lower chances of El-nino as reported by IMD. Monsoon rainfall is very important for Kharif oilseeds sowing and lower rainfall, if materialized, may hamper kharif production in upcoming season too.

In the second advanced estimates, ministry expects higher Indian Soybean crop (Kharif) at 136.89 lakh tonnes for 2018/19 season against 113.90 lakh tonnes in 2017/18. Normal rainfall at the maturity stage of crop improved yield of crop. The estimates is higher than 2016/17 crop size i.e. 131.59 lakh tonnes.

The domestic soybean prices are likely to trade in range bound zone in coming days.

International Market

During this week (April 5 to 11, 2019), US sold 41% higher Soybean to 382100 MT for 2018/2019 from the previous week. Increases were reported for the Philippines (142,100 MT), South Korea (52,500 MT), Vietnam (50,500 MT, including 50,000 MT switched from unknown destinations), Mexico (39,300 MT, including decreases of 800 MT), and Colombia (29,900 MT, including decreases of 1,400 MT). Reductions were primarily for unknown destinations (52,000 MT). For 2019/2020, total net sales were reported for Canada (2,800 MT). Exports of 382,800 MT were up 57 percent from the previous week and 63 percent from the prior 4-week average. The destinations were primarily to the Philippines (75,600 MT), Mexico (54,400 MT), South Korea (52,500 MT), Colombia (47,700 MT), and the Dominican Republic (35,800 MT).

As per NOPA released data, Soybean crushing has been increased in U.S. at 170.01 million bushels in March 2019 against 154.49 million bushels in February 2019. However, it is lower from 171.85 million bushels in March 2018. Soybean stocks raised at 1.76 billion pounds in March 2019 compared to previous month record i.e. 1.75 billion pounds however lower from 1.946 billion pounds in March 2018.

European Union bought Soybean higher by 9 % to 11.4 million tonnes in the 2018/19 (Started from July 2018) by April 14, 2019 against previous year record during the same period of time. However, It imported lower Soybean meal by 9% to 13.6 million tonnes in 2018/19 compared to last year record. The country imported 5.06 million tonnes of Palm oil which is unchanged from previous year record.

As per AgRural, farmers in Brazil completed 88% Soybean harvesting of this season higher from previous year record i.e. 85%. It forecasts soybean production of Brazil at 114.6 million tonnes this year higher from 112.9 million tonnes in a previous forecast supported by beneficial rainfall returned in February and March which has improved yields.

According to Celeres, Brazil may harvest 115.8 million tonnes in 2018/19 higher from its previous estimates i.e. 113.8 million tonnes. Sources expect Soybean crop size of Argentina at 55.9 million tonnes in 2018/19 higher from previous year record.

According to Conab, Brazil's soybean output may stand at 113.83 Million tonnes in 2018/19 followed by higher yield at 3182 kg/Ha. The forecast is slight higher from its previous forecast at 113.45 in March 2019. Total Soybean exports of Brazil is projected lower at 70 million tonnes in the current season against 83.60 Million Tonnes in 2017/18.

As per USDA latest report, It has increased the production, lower exports, and increased stocks of the world compared to last month. It placed higher soybean production of the world at 595.0 million with an increase of 2 million tonnes due to higher soybean production estimates for Brazil and rapeseed production for India. Production for Brazil is increased 0.5 million tons to 117.0 million after beneficial rainfall in Rio Grande do Sul at the time of pod-filling and maturation stages. Brazil's 2017/18 soybean crop is also revised higher, supported by recent industry estimates. Rapeseed production for India is raised 1.4 million tons to 8 million on information from India's Solvent Extractors' Association. Argentina's 2018/19 soybean production was placed unchanged at 55 million tonnes, from 37.8 million in 2017/18.

Soy meal

Soymeal prices showed weak tone on dull South based traders demand. Prices are not sustaining at higher level due to limited buying enquiries. Government has increased the incentives for Soymeal shipments which may support prices to rise. As per sources, mustard meal exports went up by 58% to 10.5 lakh tonnes in MY 2018/19 and may increase by 35 to 40% in 2019/20 which may support oilmeal prices to improve in future. On the other hand, huge meals stocks availability may curb any major rise in prices in long run.

As per sources, India exported 6% higher Oilmeals to 3.2 million tonnes in the 2018/19 fiscal year against 3.02 million tonnes in last fiscal year. Rapeseed meal exports is recorded higher at 10,51,869 tonnes against 6,63,988 tonnes followed by good demand of South Korea, Vietnam and Thailand. Soybean meal exports also increased to 13,37,215 tonnes in the 2018/19 fiscal year from 11,87,818 tonnes in last year. Vietnam bought (6,15,403 tonnes) and South Korea (7,38,795 tonnes), Thailand (3,02,619 tonnes), Taiwan (1,19,794 tonnes) and Iran (5,08,050 tonnes). Iranian buyers are ready now to buy Indian soybean meal. Buyers in Iran bought over 5 lakh tonnes of Soybean meal during the last fiscal year which is sharply higher from 23,000 tonnes in previous year.

During the week (April 5 to April 11, 2019), U.S. sold 94% higher Soybean cake and meal at 295,300 MT for 2018/2019 from the previous week. It is also higher from 4 week average record. Increases were reported for the Philippines (142,100 MT), South Korea (52,500 MT), Vietnam (50,500 MT, including 50,000 MT switched from unknown destinations), Mexico (39,300 MT, including decreases of 800 MT), and Colombia (29,900 MT, including decreases of 1,400 MT). Reductions were primarily for unknown destinations (52,000 MT). For 2019/2020, total net sales were reported for Canada (2,800 MT). Exports of 382,800 MT were up 57 percent from the previous week and 63 percent from the prior 4-week average. The destinations were primarily to the Philippines (75,600 MT), Mexico (54,400 MT), South Korea (52,500 MT), Colombia (47,700 MT), and the Dominican Republic (35,800 MT).

As per SEA recent report, India shipped oilmeals up by 0.96% to 263,817 tonnes in March 2019 compared to 261,308 tons in last year record during the corresponding period of time due to improved exports demand. Overall shipments during April 2018 to March 2019 stood 6% higher at 3,205,768 tons against 3,026,628 tons of previous year in the same period of time. Vietnam, South Korea, Thailand, France and Iran were the main buyers of Indian oilmeals. Iran has bought total 5 lakh tonnes of Soybean meal during current year from April 2018 to March 2019 which is significantly higher from 23,000 tons in April 2017 to March 2018, supporting Indian oilmeals markets.

Soymeal exports volume of India is recorded at 193,920 tonnes in March 2019 which is higher than revised exports volume of 132,375 tonnes in February 2019. Overall Soymeal shipments during April 2018 to March 2019 stood at 1,337,215 tonnes amounting total value of Rs. 3830 crore against 1,187,818 tonnes in previous year during the same period of time. However, shipment of Rapeseed meal in March month declined at 50,964 tons in March 2019 from 79,643 tonnes of February 2019. However, cumulative exports volume of Rapeseed meal is higher at 1,051,869 tonnes during April 2018 to March 2019 against 663,988 tonnes during the same period of time in previous year supported by major buyers like South Korea, Vietnam and Thailand. Thailand shipped 39.58% higher rapeseed meals to 302,619 tonnes in the current season compared to previous year record.

According to recent WASDE report, Soybean meal production of India is estimated at 7.20 million metric tonnes for 2018/19 higher from previous year record i.e. 6.16 million metric tonnes. Ending stocks is placed at 0.23 million metric tonnes for this year higher from 0.11 million metric tonnes of previous year record.

Technical Analysis:

NCDEX Soybean FUTURE*



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – April Contract

| S2 | S1 | PCP | R1 | R2 |
|------|------|------|------|------|
| 3500 | 3580 | 3692 | 3775 | 3810 |

- Soybean April contract inched down at the current weekend and likely to find support at 3600 and resistance at 3775.
- On the upside, 3775 shall act as immediate resistance followed by INR 3810 .
- On the downside, INR 3600 shall act as immediate support followed by 3520.
- Trade Recommendation (NCDEX-Soybean – April) Sell

Weekly trade call: **Sell** 3692- Target – T1-3650; T2- 3600, SL – 3730

Rapeseed - Mustard Seed

All India weekly seed supplies are weak in this week. The procurement of mustard seed by Nafed is going on at MSP prices which may support Mustard seed prices in coming days.

Ups and downs momentum are seen in RM Seed prices at spot markets during the week. Average mustard seed prices can get support at 3803/ qtl in Jaipur market. At the end of week, mustard closed up at 3865 per quintal against 3845 per quintal last week at the benchmark, Jaipur.

As on 16 & 17th April 2019, Nafed has procured total Mustard seed R-19 to 37941.19 MT at MSP value Rs. 4200 per quintal from 139625 farmers in India. It bought total 6183 in Rajasthan, 30915.56 MT in Haryana , 842.60 MT in MP. It has bought total 289320.11 MT of Mustard seed so far (started from March 15,2019). NAFED has sold all the rapeseed stocks.

Agriwatch estimated rapeseed crop at 7.05 MMT in MY 2018-19. However, new rapeseed crop is estimated above last year due to higher rapeseed sown area and higher yields after a beneficial rainfall at the maturity time period. Rapeseed crop for 2019/20 is forecasted to be 7.6 MMT higher from previous year estimates.

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 is 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 April Contract, RM Seed Spot, Jaipur

| Support & Resistance NCDEX RM Seed – May contract | | | | |
|---|------|------|------|------|
| S1 | S2 | PCP | R1 | R2 |
| 3600 | 3650 | 3741 | 3822 | 3900 |

- Mustard May Contract declined and further can get support at INR 3650.
- Prices have tested the lower level of 3735.
- Trade Recommendation (NCDEX Rapeseed-Mustard – May). **Sell**

Weekly trade call: **Sell** Below 3740 Target – T1-3700 T2- 3650 , SL –3765

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/Qtl) | | | | Change |
|---|-----------------|--------|-----------|--------|--------|
| Soybean | 18-Apr-19 | | 11-Apr-19 | | |
| | Low | High | Low | High | |
| Indore –Plant | 3800 | 3850 | 3875 | 3900 | -50 |
| Indore–Mandi | 3700 | 3750 | 3750 | 3800 | -50 |
| Nagpur-Plant | 3700 | 3835 | 3740 | 3810 | 25 |
| Nagpur – Mandi | 3550 | 3675 | Closed | Closed | NA |
| Latur – Mandi | Closed | Closed | NA | NA | Closed |
| Akola – Mandi | Closed | Closed | 3000 | 3660 | Closed |
| Kota-Plant | 3800 | 3850 | 3825 | 3850 | Unch |
| Kota – Mandi | 3650 | 3700 | 3700 | 3800 | -100 |
| Bundi-Plant | 3710 | 3750 | 3750 | 3800 | -50 |
| Bundi-Mandi | 3600 | 3650 | 3700 | 3750 | -100 |
| Baran-Plant | 3700 | 3750 | 3775 | 3825 | -75 |
| Baran-Mandi | 3500 | 3550 | 3750 | 3820 | -270 |
| Bhawani MandiJhalawar–Plant | 3750 | 3800 | 3830 | 3875 | -75 |
| Bhawani MandiJhalawar -Mandi | 3600 | 3725 | 3720 | 3850 | -125 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 3860 | 3865 | 3840 | 3845 | 20 |
| Alwar-(Condition) | 3650 | 3700 | 3550 | 3600 | 100 |
| Sri Ganganagar-(Non-Condition) | 3350 | 3400 | 3400 | 3425 | -25 |
| New Delhi–(Condition) | 3690 | 3700 | 3650 | 3700 | Unch |
| Kota-(Condition) | 3550 | 3600 | 3450 | 3500 | 100 |
| Agra-(Condition) | Closed | Closed | 3738 | 3833 | Closed |
| Neewai-(Condition) | 3450 | 3500 | 3445 | 3570 | -70 |
| Hapur (UP)-(Condition) | 3600 | 3650 | Closed | Closed | Closed |
| Groundnut Seed | | | | | |
| Rajkot | 716 | 716 | 648 | 648 | 68 |
| Sunflower Seed | | | | | |
| Gulbarga | NA | NA | NA | NA | NA |
| Latur | NA | NA | NA | NA | NA |
| Sholapur | NA | NA | NA | NA | NA |
| Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt | | | | | |

(1bag=85 kg) 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 |
|-------------------------|----------------------|------------------|--------|
| Soybean | 18-Apr-19 | 11-Apr-19 | |
| Madhya Pradesh | 45000 | 75000 | -30000 |
| Maharashtra | 70000 | 70000 | Unch |
| Rajasthan | 12000 | 15000 | -3000 |
| Bundi (Raj) | 80 | 13 | 67 |
| Baran (Raj) | 500 | 500 | Unch |
| Jhalawar (Raj) | 1000 | 800 | 200 |
| Rapeseed/Mustard | | | |
| Rajasthan | 250000 | 325000 | -75000 |
| Alwar | 10000 | 15000 | -5000 |
| Sri Ganganagar | 5000 | 5000 | Unch |
| Kota | 10000 | 9000 | 1000 |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 3580 | 3240 | 340 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | NA |

Other Oilseed Prices at Mumbai (INR/100 Kg):

| Oilseeds | 18-Apr-19 | 11-Apr-19 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 4950 | 4950 | Unch |
| Gr. Bolds 60/70 | 6650 | 6350 | 300 |
| Gr. Javas 60/70 | 8400 | 8100 | 300 |
| Gr Javas 70/80 | 8000 | 7700 | 300 |
| Gr.Javas 80/90 | 7700 | 7400 | 300 |
| KardiSeed 2% ExpQly | 4200 | 4000 | 200 |
| Sesame White 98/2/1 FM | 11100 | 11100 | Unch |
| Whitish 95/5/FFA/1FM | 10100 | 10100 | Unch |
| Brown 48/2 FFA/4 FM | 9600 | 10000 | -400 |
| Brown 48/3 FFA/4 FM | 9400 | 9500 | -100 |
| Brown 48/4 FM/* No FFA Guarantee | 9000 | 9000 | Unch |
| Sunflower Seed | 4450 | 4300 | 150 |
| Niger Seed (4% FM) | 5200 | 5200 | Unch |

Annexure

India's Total Oilseeds Production Seen at 315 Lakh Tons in 2nd Adv Est. - GOI (Kharif + Rabi + Summer)

The 2nd Advance Estimates of production of major crops for 2018-19 have been released on 28th February, 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. Most of the major crops producing states have witnessed normal monsoon rainfall. As a result, the production of oilseeds crops estimates for 2018-19 has witnessed higher than their normal production. Oilseeds production of India is placed higher by 1.6% to 315 lakh tonnes against the production of 298.8 lakh tonnes in 2nd Advance Estimates of 2017-18. The estimated figure is also high by 185 lakh tonnes than the average oilseeds production record.

The estimated production of major Oilseeds during 2018-19 is as under:

Oilseeds – 313.1 Lakhtonnes

- Soyabean – 109.34 Lakh Tons
- Groundnut – 91.8 Lakh Tons
- Rapeseed – 83.2 Lakh Tons
- Castorseed – 14.9 Lakh Tons
- Sesame/Sesamum/Gingelly/Til – 7.44 Lakh Tons
- Sunflower – 1.9 Lakh Tons

India's Kharif Oilseeds Production 2018-19 2nd Advanced Estimates

The 2nd Advance Estimates of production of major crops for 2018-19 have been released on 28th February, 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.

Oilseeds – 315 Lakhtonnes

- Soyabean – 136.89 Lakh Tons
- Groundnut – 54.14 Lakh Tons
- Castorseed – 11.77 Lakh Tons
- Sesame/Sesamum/Gingelly/Til – 7.84 Lakh Tons
- Sunflower – 0.98 Lakh ton

MSP for 2018/19 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 2018-19 season, the MSPs of all the Kharif oilseeds are raised for this season. The MSP of Yellow Soybean is increased by 9.0% to Rs 3325/Qtl for 2018-19 season from Rs. 3050/Qtl (including Rs 100 bonus) in 2017-18, Groundnut -in- shell by 5.2% to Rs 4,680/Qtl from Rs 4,450/Qtl (including Rs 100 bonus), Sunflower seed by 3.7% to Rs 4,250/Qtl from Rs 4,100/Qtl (including Rs 200 bonus), Nigerseed by 5.5% to 4,275/Qtl from Rs 4,050/Qtl (including Rs 100 bonus) and Sesamum by 5.7% to Rs 5,600/Qtl from Rs 5,300/Qtl (including Rs 200 bonus).

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 |

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