

Oilseeds Weekly Research Report

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Executive Summary

Mixed trends are seen in Soybean complex due to ups and downs in demand. Demand of local crushing plants at Bundi and Kota center led a support to rise Soybean prices there. Soybean prices are not sustaining at higher level due to limited buying activities because of ample stocks availability. Rapeseed prices increased in most of its key markets at this weekend after good local crushers demand. Arrivals are noted in mixed pace in soybean and Rapeseed markets on mixed sentiments of sellers. 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 closed down on weak global sentiments.

USDA expects India's oilseeds production higher by 8% in 2019/20 in expectation of normal weather condition. Higher oilseeds supply may increase oilseeds meal production by 5.5% to 18 million tonnes. It projects oil meals exports at 3.2 million tonne with an increase of 10% in normal market condition and competitive pricing.

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 crores 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 down after less demand of China. As per custom data, China has bought total 1.51 million tonnes of Soybean from U.S. in March 2019 which is just a half volume of last year record due to China's tariff on U.S. cargoes. China bought higher Soybean at 2.79 million tonnes from Brazil in March 2019 against 2.33 million tons in previous year record. China has imported 4.92 million tonnes of Soybean in March month. 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 good weather condition 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 steady to weak tone in expectation of less demand. Mustard may move in steady to higher side on good local crushers demand.

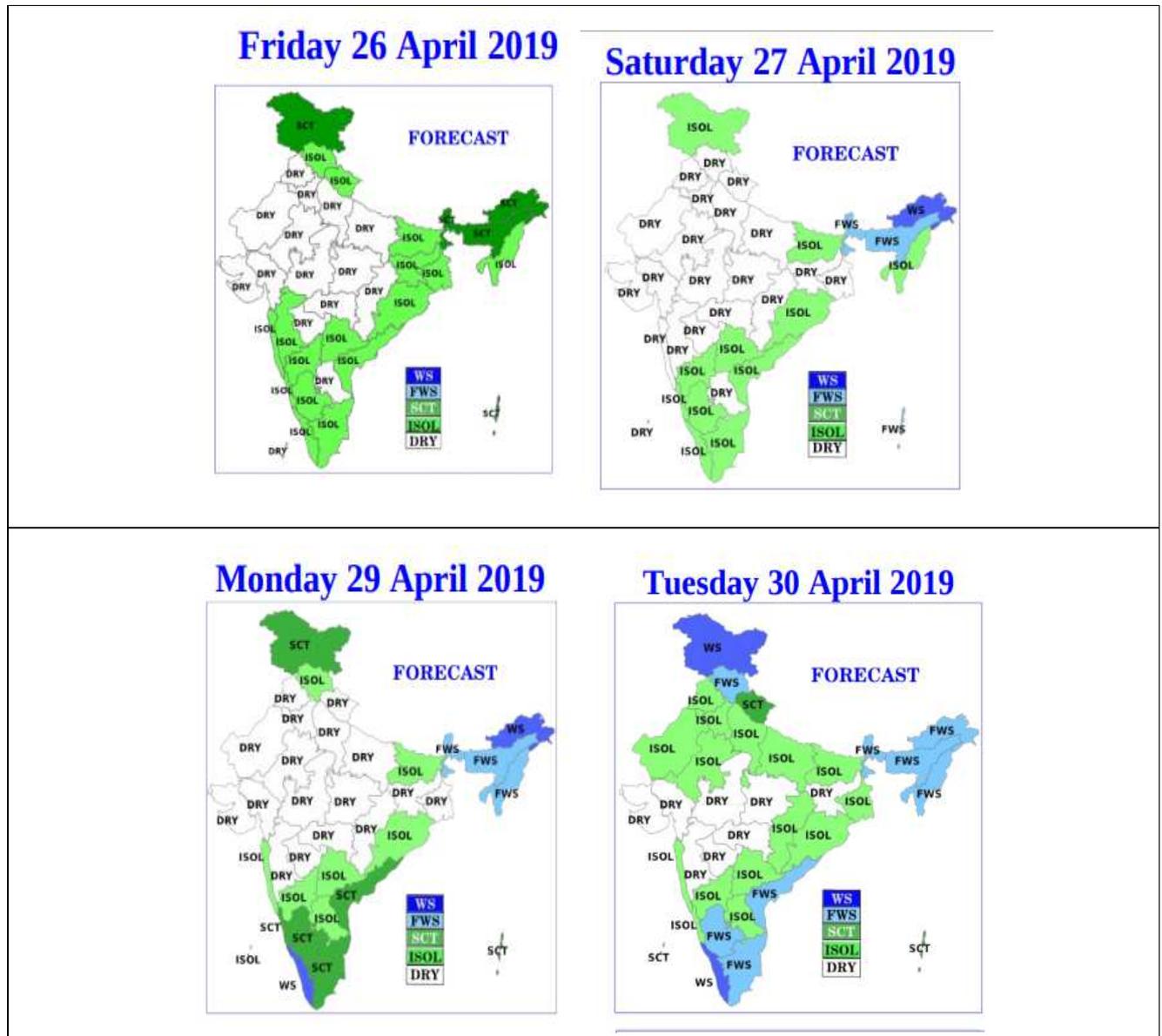
Outlook – Cash Market

Outlook - Soybean (Spot, Indore): Soybean Indore plant showed mixed trend on mixed sentiments. We expect steady to weak trend in coming days on steady to lower in local and exporters demand. Prices are likely to trade in the range of 3750 to 3900 in next week. The market sentiments are 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): Soy meal prices declined on weak demand. Prices may trade in steady to weak tone in coming days in expectation of dull south based traders 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 Soy meal 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 increased on improved local crushers demand against less supplies. We can see further firmness in the market in coming days. 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 on lower side in fear of ample availabilities.

Weekly Weather Forecast



The depression over east Equatorial Indian Ocean & adjoining southeast Bay of Bengal moved northwest wards and lay centered at 1430 hrs IST of today, the 26th April 2019 near Lat. 3.0°N and Long. 89.4°E, about 1090 km east southeast of Trincomalee (Sri Lanka), 1440 km southeast of Chennai and 1720 km south-southeast of Machilipatnam. It is very likely to intensify further into a deep depression during next 24 hours and into a Cyclonic Storm during subsequent 12 hours. It is very likely to move northwestwards off Srilanka coast during next 96 hours and reach near north Tamilnadu & south Andhra Pradesh coasts on 30th April 2019 evening.

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 in mixed phase on mixed sentiments in the market. Supplies are also noted in mixed pace.

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.

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.

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 are higher than 2016/17 crop size i.e. 131.59 lakh tonnes.

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

International Market

During this week (April 12 to 18, 2019), US sold 57% higher Soybean to 596,300 MT for 2018/2019 from the previous week. However, it is lower by 15% from the prior 4-week average. Increases were reported for unknown destinations (230,700 MT), China (212,100 MT), Japan (52,200 MT, including 10,700 MT switched from unknown destinations and decreases of 200 MT), Peru (21,700 MT, including 20,000 MT switched from unknown destinations), and Canada (19,400 MT, including 10,500 MT switched from unknown destinations). For 2019/2020, net sales of 22,700 MT were for Mexico (16,000 MT), Malaysia (5,000 MT), and Japan (1,700 MT). Exports of 396,000 MT were down 16 percent from the previous week and 48 percent from the prior 4-week average. The destinations were primarily to Mexico (160,000 MT), China (67,100 MT), Japan (41,900 MT), Peru (21,700 MT), and Thailand (19,800 MT).

Farmers in U.S. have planted 1% of total Soybean crop acres of the country as on 23rd April 2019. The pace is lower than last year record due to wet field conditions. Farmers of Louisiana and Mississippi (state of U.S.) have planted 16% of their Soybean acres which is lower by 25% in Louisiana and 28% in Mississippi from last year record. As per recent USDA released data, Farmers in U.S. may plant 5% lower Soybean to 84.6 million acres in 2019/20 compared to previous year record i.e. 89.2 million acres. In Mississippi state of U.S., farmers are in view to shift soybean area to cotton crop. While, farmers will not reduce their soybean acres in Kansas state.

As per Germany's oil and protein plants association, farmers in U.S. may plant total soybean at 34.3M ha with a decline of 2M against previous year. Most of the farmers in U.S. holds an ample stock of soybean on farms at 36.6M tonnes as of 1st March 2019 which is higher by 50% during the same period of time in previous year.

European Union bought total Soybean lower by 10 % to 11.8 million tonnes of Soybean in the 2018/19 (Started from July to April 21) against previous year record during the same period of time. However, it imported lower Soymeal by 10% to 13.6 million tonnes in 2018/19 compared to last year record.

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.

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.

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. Rise in incentives for Soymeal shipment and expectation of higher mustard meal shipment may support soybean meal in the long run. However, huge meals stocks availability may limit any major rise in prices.

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.

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 crores 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 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 tons 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.

During the week (April 12 to 18), U.S. sold 57% higher Soybean cake and meal at 596,300 MT for 2018/2019 from the previous week. However, it is lower by 15% from 4-week average record. Increases were reported for unknown destinations (230,700 MT), China (212,100 MT), Japan (52,200 MT, including 10,700 MT switched from unknown destinations and decreases of 200 MT), Peru (21,700 MT, including 20,000 MT switched from unknown destinations), and Canada (19,400 MT, including 10,500 MT switched from unknown destinations). For 2019/2020, net sales of 22,700 MT were for Mexico (16,000 MT), Malaysia (5,000 MT), and Japan (1,700 MT). Exports of 396,000 MT were down 16 percent from the previous week and 48 percent from the prior 4-week average. The destinations were primarily to Mexico (160,000 MT), China (67,100 MT), Japan (41,900 MT), Peru (21,700 MT), and Thailand (19,800 MT).

Technical Analysis:

NCDEX Soybean FUTURE*



Soybean Spot, Indore



*Note: Daily Chart

Support & Resistance NCDEX Soybean – May Contract

| S2 | S1 | PCP | R1 | R2 |
|------|------|------|------|------|
| 3580 | 3600 | 3718 | 3780 | 3830 |

- Soybean May contract inched down at the current weekend and likely to find support at 3600 and resistance at 3780.
- On the upside, 3780 shall act as immediate resistance followed by INR 3830.
- On the downside, INR 3600 shall act as immediate support followed by 3580.
- Trade Recommendation (NCDEX-Soybean – May) Sell

Weekly trade call: **Sell** 3718- Target – T1-3670; T2- 3640, SL – 3740

Rapeseed - Mustard Seed

All India weekly seed supplies are remaining lower in this week. The procurement of mustard seed by Nafed is continued at MSP prices in most of key markets which is supporting current Mustard seed prices.

RM Seed prices showed firmness at most of its spot markets during the week. Average mustard seed prices can get support at 3848/ qtl in Jaipur market. At the end of week, mustard closed up at 3915 per quintal against 3869 per quintal last week at the benchmark, Jaipur.

As on 25th April 2019, Nafed procured total 14093.06 MT of Mustard R-19 including 10525.78 MT in Rajasthan and 3180.83 MT in MP. Nafed has procured total 354800.55 MT so far at MSP.

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 May Contract, RM Seed Spot, Jaipur

| Support & Resistance NCDEX RM Seed – May contract | | | | |
|---|------|------|------|------|
| S1 | S2 | PCP | R1 | R2 |
| 3570 | 3690 | 3783 | 3850 | 3900 |

- Mustard May Contract declined and further can get support at INR 3620.
- Prices have tested the lower level of 3711.
- Trade Recommendation (NCDEX Rapeseed-Mustard – May). **Sell**

Weekly trade call: **Sell** Below 3783 Target – T1-3750 T2- 3700, SL –3810

Oilseed Prices at Key Spot Markets:

| Commodity / Centre | Prices (Rs/QtI) | | | | Change |
|--------------------------------|-----------------|--------|-----------|--------|--------|
| | 25-Apr-19 | | 18-Apr-19 | | |
| Soybean | Low | High | Low | High | |
| Indore –Plant | 3800 | 3850 | 3800 | 3850 | Unch |
| Indore–Mandi | 3650 | 3800 | 3700 | 3750 | 50 |
| Nagpur-Plant | 3780 | 3800 | 3700 | 3835 | -35 |
| Nagpur – Mandi | 3410 | 3635 | 3550 | 3675 | -40 |
| Latur – Mandi | NR | NR | Closed | Closed | NA |
| Akola – Mandi | 3350 | 3625 | Closed | Closed | NA |
| Kota-Plant | 3750 | 3800 | 3800 | 3850 | -50 |
| Kota – Mandi | 3700 | 3750 | 3650 | 3700 | 50 |
| Bundi-Plant | 3750 | 3770 | 3710 | 3750 | 20 |
| Bundi-Mandi | 3600 | 3650 | 3600 | 3650 | Unch |
| Baran-Plant | 3700 | 3750 | 3700 | 3750 | Unch |
| Baran-Mandi | Closed | Closed | 3500 | 3550 | NA |
| Bhawani MandiJhalawar–Plant | 3770 | 3800 | 3750 | 3800 | Unch |
| Bhawani MandiJhalawar -Mandi | 3750 | 3780 | 3600 | 3725 | 55 |
| Rapeseed/Mustard | | | | | |
| Jaipur-(Condition) | 3915 | 3920 | 3860 | 3865 | 55 |
| Alwar-(Condition) | 3575 | 3625 | 3650 | 3700 | -75 |
| Sri Ganganagar-(Non-Condition) | 3400 | 3560 | 3350 | 3400 | 160 |
| New Delhi–(Condition) | 3715 | 3725 | 3690 | 3700 | 25 |
| Kota-(Condition) | 3520 | 3580 | 3550 | 3600 | -20 |
| Agra-(Condition) | 3810 | 3881 | Closed | Closed | NA |
| Neewai-(Condition) | 3550 | 3600 | 3450 | 3500 | 100 |
| Hapur (UP)-(Condition) | 3650 | 3700 | 3600 | 3650 | 50 |
| Groundnut Seed | | | | | |
| Rajkot | 740 | 935 | 716 | 936 | -1 |
| 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/qtt. (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/qtt.

| |
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| |
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Oilseed Arrivals in Key Centres:

| Commodity / Centre | Arrivals in Bags/Qtl | | Change |
|-------------------------|----------------------|-----------|--------|
| | 25-Apr-19 | 18-Apr-19 | |
| Soybean | | | |
| Madhya Pradesh | 40000 | 45000 | -5000 |
| Maharashtra | 70000 | 70000 | Unch |
| Rajasthan | 15000 | 12000 | 3000 |
| Bundi (Raj) | 20 | 80 | -60 |
| Baran (Raj) | Closed | 500 | NA |
| Jhalawar (Raj) | 1500 | 1000 | 500 |
| Rapeseed/Mustard | | | |
| Rajasthan | 225000 | 250000 | -25000 |
| Alwar | 12000 | 10000 | 2000 |
| Sri Ganganagar | 5000 | 5000 | Unch |
| Kota | 10000 | 10000 | Unch |
| Groundnut Seed | | | |
| Rajkot (Gujarat) | 1300 | 1840 | -540 |
| Sunflower Seed | | | |
| Sholapur (Maharashtra) | NA | NA | NA |

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

| Oilseeds | 25-Apr-19 | 18-Apr-19 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel | 4975 | 4950 | 25 |
| Gr. Bolds 60/70 | 6850 | 6650 | 200 |
| Gr. Javas 60/70 | 8600 | 8400 | 200 |
| Gr Javas 70/80 | 8200 | 8000 | 200 |
| Gr.Javas 80/90 | 7900 | 7700 | 200 |
| KardiSeed 2% ExpQly | 4500 | 4200 | 300 |
| Sesame White 98/2/1 FM | 11100 | 11100 | Unch |
| Whitish 95/5/FFA/1FM | 10100 | 10100 | Unch |
| Brown 48/2 FFA/4 FM | 9600 | 9600 | Unch |
| Brown 48/3 FFA/4 FM | 9400 | 9400 | Unch |
| Brown 48/4 FM/* No FFA Guarantee | 9000 | 9000 | Unch |
| Sunflower Seed | 4450 | 4450 | Unch |
| 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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