

Oilseeds Weekly Research Report

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Executive Summary

Weak tones are extended in Soybean complex at various centers followed by higher supplies against declining demand. Supplies are reported remain on higher side as farmers and traders want to book profit at the current prevailing prices. However, Soybean plant prices in Nagpur spot marker are ruling in a firm trend on account of improved demand from crushing plants however high moisture content arrival declined Soybean mandi prices. RM seed prices showed mixed trend in this week on mixed sentiments in the market. NCDEX prices of Soybean and RM seed declined on profit booking phase of the market in this week. RM Seed market is mainly being driven by crop arrivals and local crushers & stockiest demand and Nafed procurement activities. CBOT prices settled on higher side on improved global sentiments.

AS per USDA recent released data, India may grow lower Soybean crop at 10.9 million metric tons in 2019/20 from 11.50 million metric tons in 2018/19 in expectation of less yield at 0.94 metric tons per hectares against 1.05 metric tons per hectares despite higher sowing area forecast i.e. 11.60 million hectares against 11 million hectares in previous year.

As per third advance estimates of government, total oilseeds output is placed higher by 1.77 million tonnes to 31.42 million tonnes during 2018/19 as compared to five years average oilseeds production. Ministry expects higher Indian Soybean crop (Kharif) at 137.43 lakh tonnes for 2018/19 season against 109.33 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. 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. Farmers have started to cover kharif oilseeds sowing area of Groundnut, Soybean, Sesamum and Sunflower with slow pace on account of delay arrivals of monsoon.

As per sources, India is likely to cover higher Soybean planting area in 2019 crop year on account of higher Soybean prevailing prices which prompted farmers to switch from other competing commodities like cotton and pulses. It will be helpful to vegetable oil importers of India as they are buying costly oils from Brazil, Argentina, Indonesia and Malaysia in the current season. It could also help to boost Indian exports of animal feed ingredient soymeal to places such as Bangladesh, Japan, Vietnam and Iran. Domestic soybean prices have gained nearly 14 percent to 3,716 rupees (\$53.31) per 100 kg since the start of the 2018 crop year on Oct. 1, after India raised the duty on importing Soy oil, palm oil and other cooking oils.

CBOT Soybean July future contract settled lower at this weekend supported on the projection of lower yield and lower than expected sown area in the U.S for 2019/20. However, lower weekly exports sales record of U.S. will curb any major rally in CBOT prices. 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.

Soybean may trade in steady to firm tone on improved demand. Mustard may move in steady to weak tone on lower in demand in coming days.

Outlook – Cash Market

Outlook-Soybean (Spot, Indore): Soybean Indore plant prices declined on higher supplies. We expect steady to firm tone in coming days on improved demand in expectation of lower output in 2019/20. Prices are likely to trade in the range of 3725 to 3800 in next week. The market sentiments are now depending on the surplus bean stocks to be carried over to the next marketing year, next year crop size forecast and millers and demand.

Outlook –Soy meal (Spot, Indore): Soymeal prices showed mixed trend on moderate exporters and local demand. Prices may trade in steady to firm tone in coming days on improved global sentiments. However, higher availability of Soymeal stock and lower demand of Iran may curb any major rally in soymeal prices.

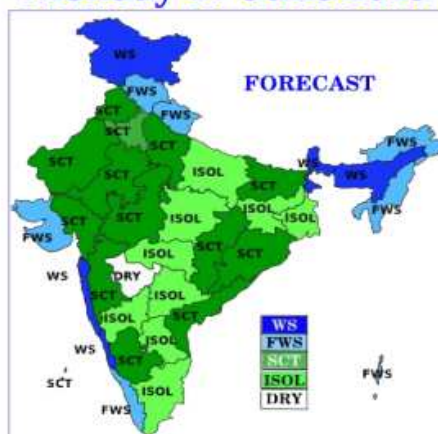
Outlook-Rapeseed-Mustard (Spot, Jaipur basis) Mustard seed prices closed in mixed trend on mixed sentiments. We can see further weakness in the market in expectation of weak crushers demand. However, Nafed's aggressive buying activities at MSP prices may support prices at some extent. NCDEX prices closed down on profit booking and likely to trade on lower side in coming week due to selling pressures.

Weekly Weather Forecast

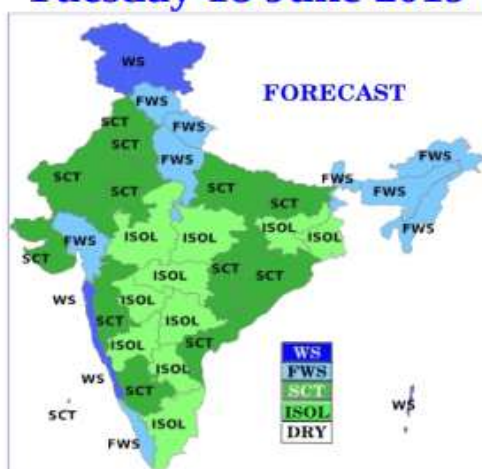
Sunday 16 June 2019



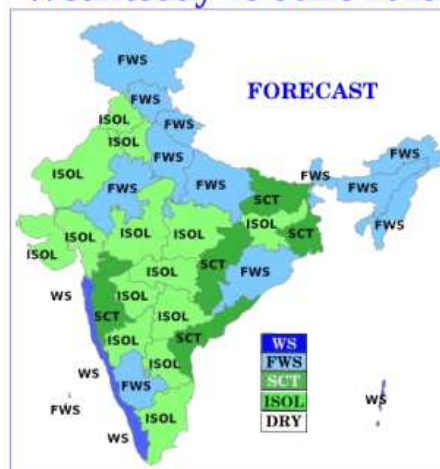
Monday 17 June 2019



Tuesday 18 June 2019



Wednesday 19 June 2019



Heavy rainfall at isolated places likely over Kerala & Mahe, Konkan & Goa, Coastal Karnataka, south Madhya Maharashtra, north Gujarat, south Rajasthan, Andaman & Nicobar Islands and Uttarakhand.

Kharif Oilseed Sowing Status

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

Soybean

Domestic Market

Soybean prices remain declined at various trading centers on higher supplies. Supplies are reported remain higher at most of trading centers in this week as sellers want to book profit at the current level and they are also worried about ample stock availability in this year. However, delay monsoon may decline crop yield and total crop size of Kharif Soybean for 2019/20.

In the third advanced estimates, ministry expects higher Indian Soybean crop (Kharif) at 137.43 lakh tonnes for 2018/19 season against 109.33 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.

As per Agriwatch estimates, soybean production for Kharif season 2019/20 is expected to be 100.1 lakh metric tonnes compared to 105.5 lakh metric tonnes in the previous season due to delay in monsoon. Lower soybean production will support further rise in Soybean prices in the market. 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. Soybean crop size are expected 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 firm tone in coming days.

International Market

During the week (May 31-6 June 2019) US sold Soybean lower by 48% at 255,900 MT for 2018/2019 against the previous week and also lower by 44 percent from the prior 4-week average. Increases were reported for Egypt (110,000 MT, including 55,000 MT switched from unknown destinations), Japan (87,500 MT, including 64,200 MT switched from unknown destinations and decreases of 1,100 MT), Taiwan (77,900 MT, including decreases of 100 MT), China (74,700 MT, including 68,000 MT switched from unknown destinations and decreases of 1,400 MT), and the Netherlands (38,500 MT, including 40,000 MT switched from unknown destinations and decreases of 2,200 MT). Reductions were reported for unknown destinations (185,200 MT) and Costa Rica (8,500 MT). For 2019/2020, net sales of 275,200 MT were primarily for Pakistan (70,000 MT), Taiwan (65,000 MT), unknown destinations (63,000 MT), and Egypt (55,000 MT). Exports of 759,000 MT were up 34 percent from the previous week and 40 percent from the prior 4-week average. The destinations were primarily to China (403,700 MT), Mexico (75,500 MT), Japan (69,600 MT), Bangladesh (58,800 MT), and the Netherlands (58,500 MT).

As per WASDE latest report, Oilseeds production of the World is estimated 1% lower at 597.8 million tons for 2019/20. it has reduced total soybean production estimates and stocks of the world in June month. It is also lowered by 6.7 million tons from 2018/19 estimates after slow pace of Soybean planting and lower yield projection in U.S. World soybean production of the world for 2019/20 is likely to stay at 355.4 million tons lower by 0.3 million tons from its May month estimates i.e. 355.7 million tons on account of lower crop expectation in Ukraine and Zambia. Soybean ending stock is placed 0.4 million tons lower for 2019/20. Beginning stocks for 2019/20 are reduced for Argentina and China offsetting higher stocks for the United States. For Argentina, stocks are estimated down on a 1.5-million-ton followed by good exports to 7.8 million for 2018/19 based on the recent pace of shipments. Beginning stocks Of China is also placed down after 1 million tons of less import volume to 85 million tons for 2018/19.

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.

USDA report, US has completed 60% of its Soybean acres as on 9th June 2019 lower from previous year record i.e. 92%. It is also lower from 88% of average 5-year record as well. USDA is likely to lower U.S. soybean yield in its monthly supply and demand report due to late planting.

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

Soy meal

Mixed trends are seen in Soymeal complex on moderate demand of South based traders 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. On the other hand, recent gain in international Soymeal prices supported domestic prices at some centers.

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

Soymeal exports volume of India is recorded at 18,470 tonnes in May 2019 lower against 40,829 tonnes in previous month. Overall Soymeal shipments in financial year (2018-19) stood at 1,358,083 tonne higher from 1,187,818 tonnes in FY 2017-18. Total shipment of Rapeseed meal in May 2019 declined at 19,519 tons against 120,630 tonnes in April 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 78% to 58,549 tons in May 2019 against 263,644 tons in May 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-May 2019, total oilmeals exports stood at 313,134 tons lower by 36% from 487,995 tons in previous year record in the corresponding period of time. During April- May 2019, Vietnam bought total 44,193 tons of Oilmeals (including 505 tons of Soybean meal, 32,403 tons of Rapeseed meals and 11,285 tons of De oil Rice Bran Extraction) lower from 105,459 tons in last year. South Korea bought 119,182 tons of Oilmeals (including 4,070 tons Soybean meal, 47,521 tons of rapeseed meal and 67,591 tons of castor seed meal) higher from 87,003 tons in previous year. Thailand bought 56,317 tons of Oilmeals (including 40,763 tons of Rapeseed meal and 15,330 tons of Rice Bran Extractions) lower from 92,911 tons in previous year.

During the week (May 31-June 6, 2019) US sold Soybean higher by 2% at 112,500 MT for 2018/2019 against previous week record however lower by 34% from the prior 4-week average. Increases were reported for the Philippines (85,100 MT, including decreases of 100 MT), Vietnam (50,000 MT, switched from unknown destinations), Mexico (8,900 MT, including decreases of 100 MT), Canada (5,500 MT, including decreases of 800 MT), and Colombia (4,000 MT). Reductions were for unknown destinations (50,000 MT), Honduras (4,600 MT), and Burma (700 MT). For 2019/2020, net sales of 41,500 MT were for Guatemala (35,000 MT), El Salvador (4,300 MT), and Canada (2,200 MT). Exports of 160,300 MT were down 3 percent from the previous week and 23 percent from the prior 4-week average. The destinations were primarily to Vietnam (50,100 MT), Mexico (28,200 MT), Canada (17,300 MT), Nicaragua (12,500 MT), and Honduras (10,500 MT).

Indian Soymeal premium quoted higher side by \$115 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 – June Contract

S2	S1	PCP	R1	R2
3630	3650	3704	3765	3785

- Soybean July contract inched down at the current weekend and likely to find support at 3651 and resistance at 3765.
- On the upside, 3765 shall act as immediate resistance followed by INR 3785.
- On the downside, INR 3650 shall act as immediate support followed by 3630.
- Trade Recommendation (NCDEX-Soybean – July) **Buy**

Weekly trade call: **Buy** Above 3700- Target – T1-3740; T2- 3760, SL – 3660

Rapeseed - Mustard Seed

All India weekly seed supplies declined at various centers 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 prices at some extent.

RM Seed prices showed mixed trend at various trading centers during this week. Average mustard seed prices can get support at 3950`/qtl in Jaipur market. At the end of week, mustard closed down at 4105 per quintal against 4120 per quintal last week at the benchmark, Jaipur.

As on 13th June 2019, Nafed, procured total 8671.01 tonnes of Mustard seed of Rabi season at MSP i.e. 4200 per quintals. It has procured total 10.02 lakh tonnes so far from 456452 farmers. Nafed procured total 8609.16 tonnes in Rajasthan states, 61.85 tonnes in Uttar Pradesh.

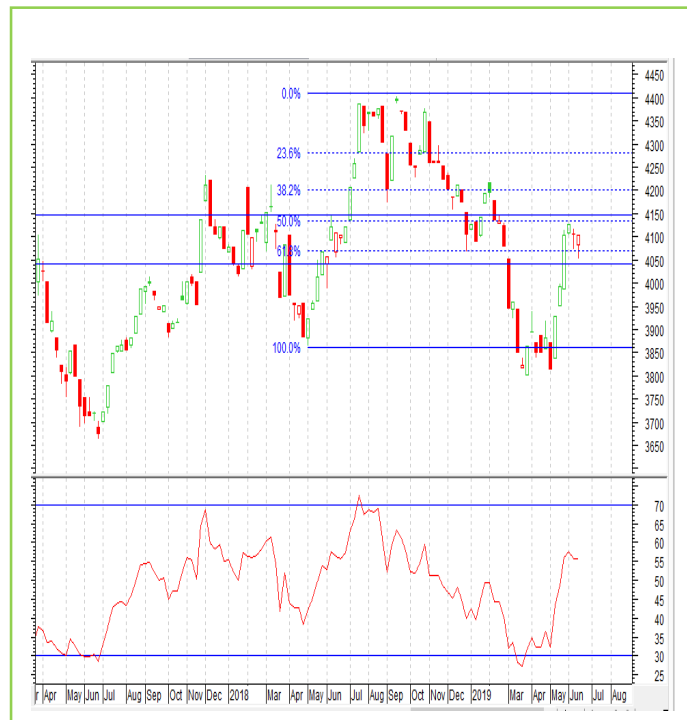
As per third advanced estimates of government, It estimates Mustard seed output at 87.82 lakh tonnes for 2018/19 higher by 4.2% from 84.3 lakh tonnes in 2017/18. It estimates groundnut crop size at 65.02 lakh tonnes for 2018/19 against 92.53 lakh tonnes.

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 June Contract, RM Seed Spot, Jaipur

Support & Resistance NCDEX RM Seed – July contract				
S1	S2	PCP	R1	R2
3780	3800	3934	3971	3991

- Mustard July Contract depicts weakness and further can get support at INR 3800.
- Prices have tested the lower level of 3875 in this week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – July) Sell

Weekly trade call: **Sell** Below 3930 Target – T1-3900 T2- 3860, SL –3960

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	14-Jun-19		07-Jun-19		
	Low	High	Low	High	
Indore –Plant	3715	3725	3810	3825	-100
Indore–Mandi	3550	3650	3600	3700	-50
Nagpur-Plant	3700	3730	3740	3780	-50
Nagpur – Mandi	3360	3610	3360	3600	10
Latur – Mandi	NA	NA	NA	NA	NA
Akola – Mandi	3300	3560	3130	3550	10
Kota-Plant	3775	3800	3760	3800	Unch
Kota – Mandi	3600	3750	3700	3775	-25
Bundi-Plant	3700	3725	3750	3800	-75
Bundi-Mandi	3600	3720	3670	3770	-50
Baran-Plant	3500	3580	3670	3720	-140
Baran-Mandi	3450	3550	3600	3620	-70
Bhawani MandiJhalawar–Plant	3500	3600	3750	3780	-180
Bhawani MandiJhalawar -Mandi	3550	3580	3630	3710	-130
Rapeseed/Mustard					
Jaipur-(Condition)	4100	4105	4115	4120	-15
Alwar-(Condition)	3950	4000	3950	4000	Unch
Sri Ganganagar-(Non-Condition)	3550	3735	3650	3700	35
New Delhi–(Condition)	4015	4045	4040	4070	-25
Kota-(Condition)	3740	3850	3640	3680	170
Agra-(Condition)	4000	4048	4000	4048	Unch
Neewai-(Condition)	3800	3900	3870	3920	-20
Hapur (UP)-(Condition)	3900	3950	3900	3950	Unch
Groundnut Seed					

Rajkot	Closed	Closed	862	1035	NA
Sunflower Seed					
Gulbarga	3250	3650	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 Centres:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	14-Jun-19	7-June-19	
Madhya Pradesh	85000	60000	25000
Maharashtra	70000	75000	-5000
Rajasthan	15000	12000	3000
Bundi (Raj)	20	20	Unch
Baran (Raj)	4000	4000	Unch
Jhalawar (Raj)	2500	2200	300
Rapeseed/Mustard			
Rajasthan	95000	130000	-35000
Alwar	4000	6000	-2000
Sri Ganganagar	3200	2000	1200
Kota	3000	3000	Unch
Groundnut Seed			
Rajkot (Gujarat)	Closed	735	Closed
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	NA

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

Oilseeds	14-Jun-19	7-June-19	Change
Groundnut Kernel	5150	5050	100
Gr. Bolds 60/70	7650	7450	200
Gr. Javas 60/70	9400	9200	200
Gr Javas 70/80	9000	8800	200
Gr.Javas 80/90	8700	8500	200
KardiSeed 2% ExpQly	4500	4500	Unch
Sesame White 98/2/1 FM	11000	11000	Unch
Whitish 95/5/FFA/1FM	10500	10500	Unch
Brown 48/2 FFA/4 FM	9500	9500	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 3rd Adv. Est. - GOI (Kharif + Rabi + Summer)

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

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

Oilseeds – 313.1 Lakh tonnes

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

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

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

Kharif Oilseeds Production – 209.93 Lakh tonnes

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

- Sunflower – 0.90 Lakh ton

MSP for 2018/19 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

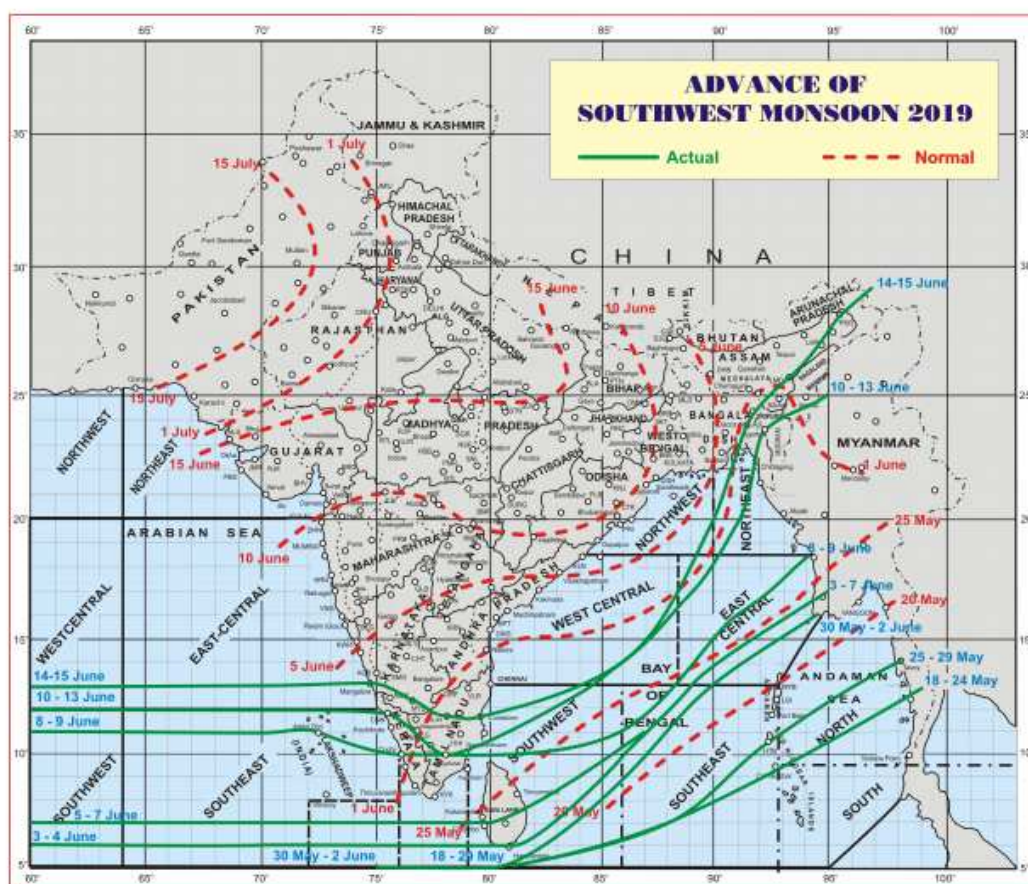
SEA Kharif Estimates of Soybean Production in Lakh Tons			
S.No.	Division/District	2017-18	2018-19
1	Madhya Pradesh	41.25	55
2	Maharashtra	28.6	31
3	Rajasthan	6.7	9
4	Andhra Pradesh & Telangana	1.2	1.3
5	Karnataka	2	2.5
6	Chattisgarh	1	1.3
7	Gujarat	-	-
8	Others	2.25	2.2
	Grand Total	83	102.3

Monsoon 2019-IMD Forecast

The Very Severe Cyclonic Storm 'VAYU' (pronounced as VAA'YU) over northeast and adjoining eastcentral Arabian Sea continued to move westwards with a speed of about 08 kmph in last six hours and lay centred at 1430 hours IST of today, the 15th June, 2019 near Lat. 20.7°N and Long. 66.7°E over northeast & adjoining eastcentral Arabian Sea, about 325 km west-southwest of Porbandar (Gujarat), 380 km west-southwest of Veraval (Gujarat) and 435 km nearly west of Diu. The system is very likely to move nearly westwards during next 24

hours,
gradual

with



weakening and recurve northeastwards thereafter and cross north Gujarat coast as a Depression by the evening of 17th June 2019.

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