

Oilseeds Weekly Research Report

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Executive Summary

Firm trends are seen at most of the Soybean trading centers during the week supported by improved buying activities of crushing plants. Supplies are reported remain less as farmers and traders have started to hold their stocks in expectation of further rise in Soybean prices. Volatility in Soybean prices are high now a days due to unclear picture of sowing area and monsoon arrivals. RM seed prices showed mixed trend on mixed sentiments in the market. NCDEX prices of Soybean and RM seed declined due to speculators selling pressures. RM Seed market is mainly being driven by crop arrivals and local crushers & stockiest demand and Nafed procurement activities. CBOT prices closed remain higher side on firm sentiments in international markets.

As per market sources, there is chances of increase in area of soybean crop in this season up to 120 lakh hectares compared with 112 lakh hectares last year in case of normal monsoon in Madhya Pradesh and Maharashtra (account up to 80 percent of total Soybean production in the country). As per to the third advanced estimate of Ministry, Soybean production is placed at 137.43 lakh tonnes for 2018/19 which is higher by 25 per cent against previous year production and highest in the last five years record. Soybean acreage may increase or may be at the same in this year as soybean prices performed well. Government estimates Mustard seed output at 87.82 lakh tonnes for 2018/19 higher by 4.2% from 84.3 lakh tonnes in 2017/18. It estimates groundnut crop size at 65.02 lakh tonnes for 2018/19 against 92.53 lakh tonnes. Farmers have started to cover kharif oilseeds sowing area of Groundnut, Soybean, Sesamum and Sunflower with slow pace because of late arrivals of monsoon in last weeks.

According to recent Ministry report, India has covered total oil seeds kharif sowing area at 1.04 lakh ha. as on 14th June 2019 lower by 1.02 lakh ha. compared to 2.06 lakh ha. in normal of corresponding week. It is also lower by 0.75 lakh ha. from previous year record during the same period of time. Farmers have covered groundnut area at 0.25 lakh ha (0.51 lakh ha.), Soybean area at 0.37 lakh ha. (0.75 lakh ha), Sunflower area at 0.16 lakh ha. (0.12 lakh ha), Sesamum area at 0.25 lakh ha. (0.38 lakh ha. Bracket figures show previous year sowing area in the same period of time.

CBOT Soybean July future contract are continued heading for a gain due to bad weather conditions in US and strong export sales report of last week. There is a chance to resume a meeting to resolve trade war between U.S and China at the Group of 20 summit held in Japan starting on June 28,2019. US has completed 77% of its Soybean acres as on 16th June 2019 lower from previous year record i.e. 96%. It is also lower from 93% of average 5-year record. 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. Therefore, it projects lower crop size at 112.95 million metric tons for 2019/20 against 123.66 million metric tons in 2018/19. Lower sowing area, improving exports sale, a sign of easing trade war tensions may support CBOT prices to rise in coming days.

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

Outlook – Cash Market

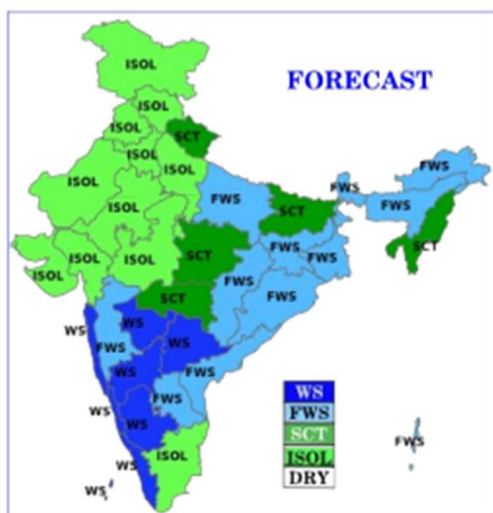
Outlook-Soybean (Spot, Indore): Soybean Indore plant prices increased on less supplies. We expect steady to weak tone in coming days in expectation of full swing of soybean planting at various states on good rainfall. Prices are likely to trade in the range of 3600 to 3700 in next week. The market sentiments are now depending on the surplus bean stocks to be carried over to the next marketing year, kharif sowing area and millers demand.

Outlook –Soy meal (Spot, Indore): Soymeal prices showed weak tone on weak sentiments. Prices may trade in steady to weak tone in coming days on lower demand. Higher availability of Soymeal stock and lower demand of Iran may put more pressures in soymeal prices.

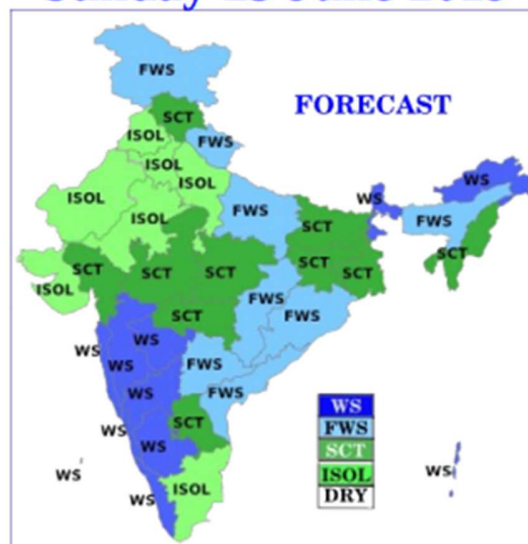
Outlook-Rapeseed-Mustard (Spot, Jaipur basis) Mustard seed prices closed in mixed trend on mixed sentiments. We can see further firmness in the market in expectation of improved crushers demand. Nafed's aggressive buying activities at MSP prices will also support prices to rise. NCDEX prices closed down on profit booking however likely to trade on higher side in coming week on fresh buying activities.

Weekly Weather Forecast

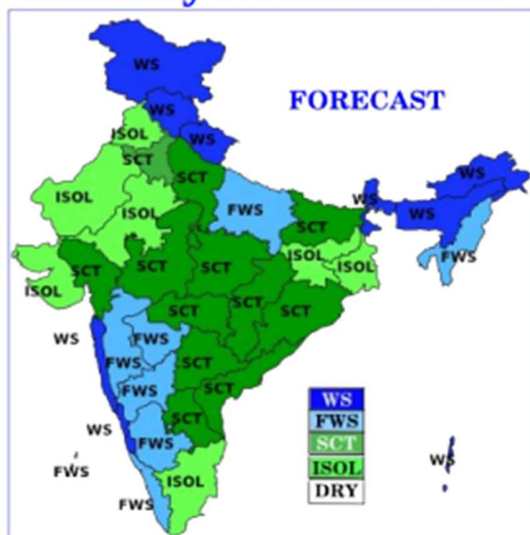
Saturday 22 June 2019



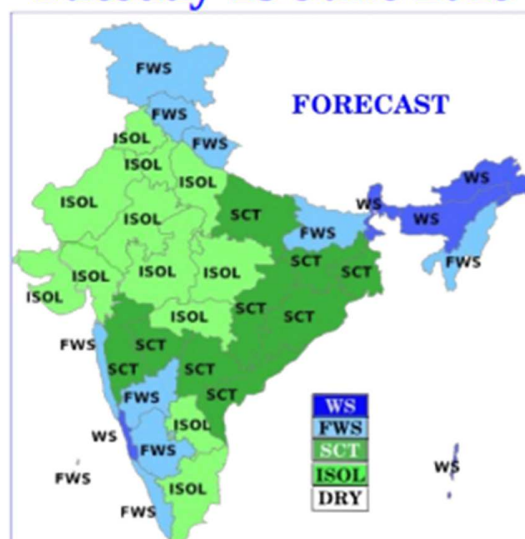
Sunday 23 June 2019



Monday 24 June 2019



Tuesday 25 June 2019



Southwest Monsoon has further advanced into some more parts of Madhya Maharashtra, most parts of Marathwada and some more parts of Vidarbha and East Uttar Pradesh.

Strong winds and rough sea in association with the Southwest Monsoon likely to prevail over southwest and west central Arabian Sea during 25th-27th June.

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 increased at various trading centers as supplies are reported down ahead of good demand. Current market situation is too much unpredictable as a result Soybean Prices are volatile. Once farmers will start covering kharif sowing area in a full speed, Soybean prices may come under pressures.

As per IMD, Monsoon rains enter in to the western and southern parts of Maharashtra, drought hit regions are likely to get good rainfall in next few days and also conditions are favorable for southern part of India. According to the State's Agriculture Department of Gujarat, Vayu monsoon triggered the cultivation in the state and the groundnut cultivation has raised from 5200ha to 22900ha from 10th June to 17th June which is about 40 per cent lower from 37788 ha. in 2018-19, however groundnut cultivation is going to increase when compared to last year because of the massive procurement activities by the state and central government bodies. India Shifting of the crop may occur from Soybean to cotton in Maharashtra followed by maize in Madhya Pradesh if monsoon further gets delayed.

As per Agriwatch estimates, soybean production for Kharif season 2019/20 is expected to be 99.4 lakh metric tonnes compared to 105.5 lakh metric tonnes in the previous season because late monsoon arrivals may reduce soybean area and yield. Lower soybean production forecast will support Soybean prices to rise in the long run. USDA also expects lower crop size and yield for 2019/20 year.

As per recent forecast of NCML, India may produce oilseeds in the range of 28 to 29.5 million metric tonnes (both Kharif and Rabi season) in 2019/20 in expectation of below normal monsoon. Total oilseeds for 2018/19 was estimated at 31.50 million metric tonnes including 21.25 million metric tonnes of Kharif crop and 10.25 million metric tonne of Rabi crop as per ministry second advanced estimate. It expects Soybean area in the range of 10 to 11million metric tonnes for this year lower by 20 to 27 percent from 13.7 million metric tonnes in 2018/19 estimates in hope of less rainfall. Out of the 50 districts which contribute to around 86 per cent of the total soybean production, 45 districts are in Madhya Pradesh, Rajasthan and Maharashtra, which are vulnerable

to below-normal monsoon. Farmers in Maharashtra and Telangana had already shifted its Soybean crop area to Maize and cotton on account of higher profit margin, which may also lower soybean production for 2019/20.

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

International Market

During this week (7-June to 13-June, 2019) US soybean sold total 571,500 MT for 2018/2019 higher against previous week record. It is also higher by 34% from the prior 4-week average. Increases were reported for unknown destinations (141,400 MT), Egypt (110,000 MT), the Netherlands (82,600 MT, including 66,000 MT switched from Argentina and decreases of 3,900 MT), Japan (56,600 MT, including 41,200 MT switched from unknown destinations and decreases of 1,000 MT), and Indonesia (55,700 MT, including 55,000 MT switched from unknown destinations and decreases of 400 MT). Reductions were reported for Argentina (66,000 MT) and Malaysia (800 MT). For 2019/2020, net sales of 200,000 MT were primarily for Thailand (68,000 MT), Pakistan (66,000 MT), and unknown destinations (63,000 MT). Exports of 736,500 MT were down 3 percent from the previous week, but up 28 percent from the prior 4-week average. The destinations were primarily to China (339,800 MT), Indonesia (84,300 MT), Japan (75,500 MT), the Netherlands (62,100 MT), and Mexico (54,900 MT).

As per USDA, the estimated stocks of soybean in 2018-19 is 27 million tonnes and estimated production of 2019-20 is 113 million tonnes, However the trade between US and china is still unresolved, even with the normal exports' sales record, the stocks would still more than 20 million tonnes in 2019-20. Bad weather and heavy rainfall caused more delay in soybean planting and supported CBOT prices to rise so far.

As per National Oilseeds Processors Association (NOPA, U.S Soybean crushing declined in May 2019 compared to last month as well as last year record. NOPA members reported 154.79 million bushels soybean crushing in May 2019 lower against 159.99 million bushels in April 2019 and 163. 57 million bushels in May 2018. It is also below than expected range of Reuters poll of eight analysts. Soybean oil stocks are reported lower to 1.581 billion pounds in May 2019 compared to 1.787 billion pounds at the end of April 2019 and also below the 1.856 billion pounds in May 2018.

Conab expects Brazil Soybean crop size for 2018/19 at 114.84 million tons higher from 114.31 million tons in May forecast and also higher from 119. 28 million tons in 2017/18. It forecasts exports volume of Brazil lower at 68 million tons against 83.25 million tons in 2017/18. Conab keeps Soybean's Yield projection higher at 3206 kg/Ha compared to 3193 kg/Ha in May forecast however it is lower from 3394 kg/Ha in 2017/18. In view of Agrural, Brazil may get Soybean crop at 115.5 million tons in 2018/19 higher from its May month forecast i.e. 115.3 million tons.

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

Weak tone is featured in Soymeal complex on weak demand of South based traders and exporters in the physical market. Lower overseas demand mainly from Iran are affecting Soymeal prices as of now. Higher soymeal supplies will impact directly in poultry industry as a result prices of Chicken may also decline. On the other hand, recent gain in international Soymeal prices supported domestic prices at some centers.

During the week (June 7 -June 13, 2019) US sold Soybean cake and meal down by 3% at 109,600 MT for 2018/2019 against previous week record. It is also lower by 26% from the prior 4-week average. Increases were reported for the Philippines (95,500 MT), Honduras (7,200 MT, including 5,900 MT switched from Guatemala), Canada (4,500 MT), Guyana (3,400 MT, including 3,500 MT switched from unknown destinations and decreases of 100 MT), and the French West Indies (2,800 MT). Reductions were primarily for Guatemala (5,300 MT), Ecuador (4,000 MT), and unknown destinations (3,800 MT). For 2019/2020, net sales of 37,700 MT were for Guatemala (21,200 MT), El Salvador (9,600 MT), and Canada (6,900 MT). Exports of 167,300 MT were up 4 percent from the previous week, but down 14 percent from the prior 4-week average. The destinations were primarily to the Philippines (55,300 MT), Mexico (21,900 MT), Venezuela (21,000 MT), Canada (14,400 MT), and the Dominican Republic (12,000 MT).

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.

Indian Soymeal premium quoted higher side by \$111 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 – July Contract

S2	S1	PCP	R1	R2
3440	3480	3605	3669	3712

- Soybean July contract declined at the current weekend and likely to find support at 3500 and resistance at 3669.
- On the upside, 3669 shall act as immediate resistance followed by INR 3712.
- On the downside, INR 3550 shall act as immediate support followed by 3500.
- Trade Recommendation (NCDEX-Soybean – July) **Sell**

Weekly trade call: **Sell** Below 3600- Target – T1-3550; T2- 3500, SL – 3630

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 4050/qtl in Jaipur market. At the end of week, mustard closed higher at 4103 per quintal against 4083 per quintal last week at the benchmark, Jaipur.

As on 21st June 2019, Nafed, procured total 5764.45 tonnes of Mustard seed of Rabi season at MSP i.e. 4200 per quintals. It has procured total 10.53 lakh tonnes so far from 480784 farmers. Nafed procured total 5.85 lakh tonnes in Rajasthan states, 2.50 lakh tonnes in Haryana, 0.32 lakh tonnes in MP, 0.33 lakh tonnes in Gujarat and 0.00065 lakh tonnes in UP.

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

Agriwatch estimated rapeseed crop at 7.1 MMT in MY 2018-19. However, new rapeseed crop for 2019-20 is estimated at 7.9 MMT above last year due to higher rapeseed sown area and yields. This will lead to lower rapeseed prices in future thereby adversely affecting rapeseed oil prices. New rapeseed crop harvest has peaked. SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keeps its forecast at 8.7 MT for this season. According to NBHC (National Bulk Handling Corporation) Rabi crop recent report, crop size of Mustard seed is likely to go up by 0.30% than last estimate to 8.72 million metric tonne. The figure is also higher by 4.78% over last year record due to favorable weather condition resulting in higher yields in major producing states.

SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keep its forecast at 8.7 MT for this season. In the second advanced estimates, ministry expects higher Indian Rapeseed & Mustard crop (Rabi) at 83.97 lakh tonnes for 2018/19 season against 75.40 lakh tonnes in 2017/18. Normal rainfall at the maturity stage of crop improved yield of crop. The estimates are higher than 2016/17 crop size i.e. 79.17 lakh tonnes.

MOPA expects mustard crop output at 8.1 million tonnes in 2018/19 which is lower than farm ministry's second advance estimates of 8.4 million tonnes. Farm ministry quoted higher mustard acreage at 6.58 million hac. due to higher minimum support price, better realizations.

Technical Analysis:

RM Seed Futures July Contract,



RM Seed Spot, Jaipur



Support & Resistance NCDEX RM Seed – July contract

S1	S2	PCP	R1	R2
3862	3895	3942	4095	4150

- Mustard July Contract depicts firmness and further can get support at INR 3900.
- Prices have tested the lower level of 3890 in this week.
- Trade Recommendation (NCDEX Rapeseed-Mustard – July) Sell

Weekly trade call: **Buy** Above 3945 Target – T1-4020 T2- 4090, SL –3920

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-June-19		14-Jun-19		
	Low	High	Low	High	
Indore –Plant	3700	3770	3715	3725	45
Indore–Mandi	3525	3625	3550	3650	-25
Nagpur-Plant	3710	3750	3700	3730	20
Nagpur – Mandi	3420	3625	3360	3610	15
Latur – Mandi	3350	3725	NA	NA	NA
Akola – Mandi	3275	3540	3300	3560	-20
Kota-Plant	3840	3900	3775	3800	100
Kota – Mandi	3750	3850	3600	3750	100
Bundi-Plant	3820	3870	3700	3725	145
Bundi-Mandi	3740	3800	3600	3720	80
Baran-Plant	3630	3740	3500	3580	160
Baran-Mandi	3600	3720	3450	3550	170
Bhawani MandiJhalawar–Plant	3650	3750	3500	3600	150
Bhawani MandiJhalawar -Mandi	3640	3730	3550	3580	150
Rapeseed/Mustard					
Jaipur-(Condition)	4100	4105	4100	4105	Unch
Alwar-(Condition)	3925	3975	3950	4000	-25
Sri Ganganagar-(Non-Condition)	3570	3710	3550	3735	-25
New Delhi–(Condition)	4010	4040	4015	4045	-5
Kota-(Condition)	3780	3900	3740	3850	50
Agra-(Condition)	4024	4071	4000	4048	23
Neewai-(Condition)	3830	3930	3800	3900	30
Hapur (UP)-(Condition)	3900	3950	3900	3950	Unch
Groundnut Seed					

Rajkot	890	1039	Closed	Closed	NA
Sunflower Seed					
Gulbarga	3250	3450	3250	3650	-200
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	21-June-19	14-Jun-19	
Madhya Pradesh	45000	85000	-40000
Maharashtra	60000	70000	-10000
Rajasthan	10000	15000	-5000
Bundi (Raj)	15	20	-5
Baran (Raj)	2000	4000	-2000
Jhalawar (Raj)	4000	2500	1500
Rapeseed/Mustard			
Rajasthan	100000	95000	5000
Alwar	3000	4000	-1000
Sri Ganganagar	1100	3200	-2100
Kota	3000	3000	Unch
Groundnut Seed			
Rajkot (Gujarat)	798	Closed	NA
Sunflower Seed			
Sholapur (Maharashtra)	NA	NA	NA

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

Oilseeds	21-June-19	14-Jun-19	Change
Groundnut Kernel	5450	5150	300
Gr. Bolds 60/70	7750	7650	100
Gr. Javas 60/70	9500	9400	100
Gr Javas 70/80	9100	9000	100
Gr.Javas 80/90	8800	8700	-100
KardiSeed 2% ExpQly	4700	4500	200
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	9300	9400	-100
Brown 48/4 FM/* No FFA Guarantee	9000	9000	Unch
Sunflower Seed	4200	4450	-250
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.

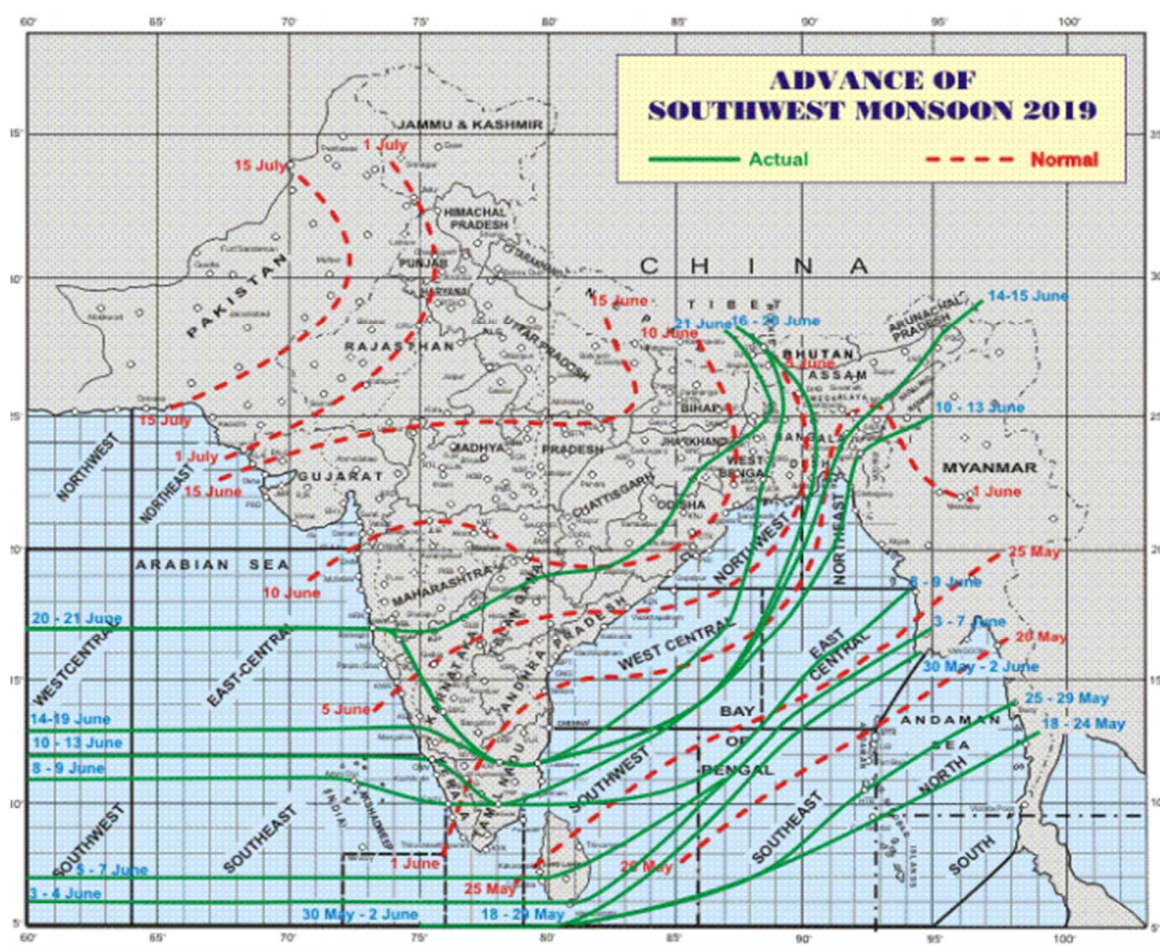
SEA Soybean Production Estimates Kharif 2018-19 As On 18.02.2019

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

Conditions are becoming favorable for further advance of Southwest Monsoon into remaining parts of Central Arabian Sea, Konkan, Madhya Maharashtra, Marathwada, Vidarbha & Chhattisgarh, some parts of North Arabian Sea, south Gujarat & Madhya Pradesh and some more parts of East Uttar Pradesh during next 24 hours.

Heavy to very heavy rainfall at isolated places very likely over Sub-Himalayan West Bengal & Sikkim and heavy rainfall at isolated places over Kerala & Uttarakhand, Gujarat region, Konkan & Goa, Assam & Meghalaya, Arunachal Pradesh, Madhya Maharashtra, East Rajasthan and Coastal Karnataka in next 5 days.



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