

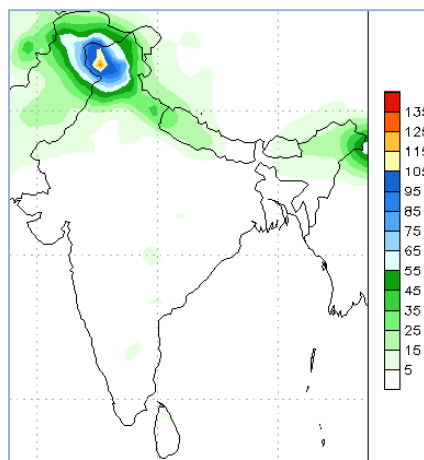


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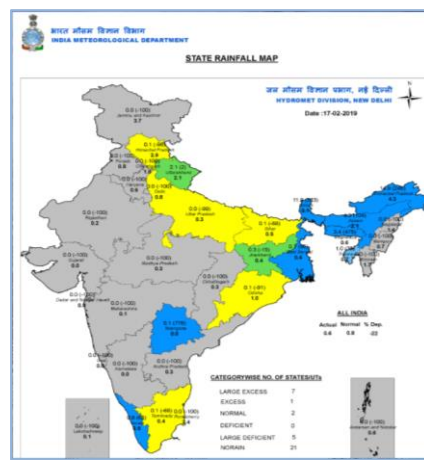
Weather update

Dry weather was observed in major crop growing states of the country while in Telangana, West Bengal and North East region moderate to heavy rain and in Jharkhand and Uttarakhand light rains during yesterday. Rains are beneficial for the late sown crop and it delays harvesting of Chana, Lentil, Mustard. Next week forecast indicating dry weather in the major crop growing areas of Central and Southern India. While moderate to heavy rains along with hailstorm and gusty winds at isolated places likely over Jammu & Kashmir, Himachal Pradesh, Punjab and Haryana & Chandigarh and north Rajasthan. Hails could impact negatively on standing crops and reduce the yield.

Rainfall Forecast: 17th Feb – 23rd Feb



Daily Rainfall: 17th Feb 2019



*Source: IMD & CPC-NCEP-NOAA. EAR does not subscribe to the political map given here.

Rabi sowing progress as on 15 Feb 2019 (Lakh ha)					
S. N	Crop	Season Normal	2018-19	2017-18	% Devtn
1	Wheat	306.26	298.47	299.84	-0.5%
2	Rice	41.59	33.96	39.64	-14.3%
3	PULSES	140.84	156.30	166.11	-5.9%
a	Gram	89.45	96.59	107.57	-10.2%
b	Lentil	13.94	16.93	17.25	-1.9%
c	Fieldpea	9.34	10.44	9.38	11.3%
d	Urad	8.13	9.35	9.77	-4.3%
e	Moong	9.62	7.63	8.81	-13.4%
f	Other Pulses	10.60	15.36	13.33	15.2%
4	Coarse Cereals	64.53	48.69	57.02	-14.6%
a	Jowar	37.40	25.14	31.05	-19.0%
b	Maize	3.66	15.49	17.20	-9.9%
c	Barley	0.32	7.25	7.63	-5.0%
d	Others	3.98	0.81	1.14	-28.9%
5	Oilseed	80.60	80.40	80.98	-0.7%
a	Rapeseed & Mustard	61.25	69.37	67.06	3.4%
b	Groundnut	7.85	4.81	6.27	-23.3%
c	Sunflower	3.78	1.14	1.75	-34.9%
f	Linseed	2.93	3.48	4.02	-13.4%
g	Other oilseed	0.15	1.60	1.88	-14.9%
Total		633.82	617.82	643.59	-4.0%

*Source: Ministry of Agriculture

Grain Complex

Indian	Market	Spot/Fut	15-02-2019	14-02-2019	Change
Wheat	Indore	Spot	2,018	2,025	-0.37%
	NCDEX	Mar-Futures	1,960	1,960	0.00%
Maize	Nizamabad	Spot	2,138	2,138	0.00%
	Gulabgh	Spot	2,087	2,097	-0.47%
	NCDEX	Apr-Futures	1,505	1,505	0.00%
Barley	Jaipur	Spot	1,947	1,947	0.03%
	NCDEX	Mar-Futures	1,670	1,670	0.00%
Bajra	Delhi	Spot	1,900	1,900	0.00%
	Jaipur	Spot	1,708	1,710	-0.15%
Paddy-1121	Delhi	Spot	3,561	3,560	0.03%
Rice-1121 Steam	Delhi	Spot	7,350	7,350	0.00%
Paddy-1509	Delhi	Spot	3,241	3,245	-0.12%
Rice-1509 Steam	Delhi	Spot	7,150	7,150	0.00%
Paddy-Parmal	Mathura	Spot	1,525	1,521	0.23%
Paddy-Sugandha	Delhi	Spot	2,621	2,620	0.02%
Rice-Sugandha Steam	Delhi	Spot	5,450	5,450	0.00%
Units in INR per Qtls, Rice Prices are of steam * loose prices					
Global	Market	Spot/Fut	15-02-2019	14-02-2019	Change
Wheat	CBOT (c/bu)	Mar-Futures	504	507.00	-0.54%
Corn	CBOT (c/bu)	Mar-Futures	375	374.75	0.00%
Rough Rice Futures	CBOT (c/Cwt)	Mar-Futures	10.09	10.31	-2.13%

Wheat: Wheat prices in Indore traded lower on approaching arrivals pressure and persistent government liquidation. CBOT Wheat prices traded lower than expected US exports data. Strong dollar has also pressurised the Wheat prices to trade lower.

Maize: Maize prices in Gulabghat traded lower on subdued demand at higher price levels. CBOT corn prices were unchanged on Friday.

Barley: Barley prices traded higher on lower sowing of Barley in Rajasthan.

Basmati Paddy/Rice: Prices of paddy traded a tad higher on supportive demand.

Non-Basmati Paddy: Non-basmati paddy prices traded higher on weakness in INR vs USD.

Bajra: Bajra prices traded lower on lethargic demand.

Edible Oil Complex

Indian	Market	Spot/Fut	15-02-2019	14-02-2019	Change
	Indore	Spot	3,826	3,841	-0.39%
Soy Bean	NCDEX	Mar-Futures	3,739	3,769	-0.80%
	Indore	Spot	778.4	779.5	-0.14%
Ref Soy Oil	NCDEX	Mar-Futures	763.4	760.3	0.41%
Soybean Meal	Indore	Spot	31,225	31,500	-0.87%
	Kandla	Spot	556.6	558.1	-0.27%
CPO	MCX	Feb-Futures	559.7	558.7	0.18%
	Jaipur	Spot	4,118	4,116	0.04%
Mustard Seed	NCDEX	Apr-Futures	3,912	3,938	-0.66%
Mustard Expeller Oil	Jaipur	Spot	800	800	0.00%
Rape Cake	Jaipur	Spot	1,800	1,790	0.54%
	Akola	Spot	1,990	2,000	-0.50%
Cotton Seed OilCake	NCDEX	Feb-Futures	2,001	2,010	-0.45%
	Patan	Spot	5,110	5,040	1.39%
Castor Seed	NCDEX	Mar-Futures	5,300	5,368	-1.27%
Ground Nut G20	Gondal	Spot	4,300	4,300	0.00%
Castor Oil	Kandla (INR/MT)	FOB	1,08,000	1,06,700	1.22%

Units in INR/Qtl, While CPO & RSO in INR/10kg, soy meal in INR/ton

Global	Market	Spot/Fut	15-02-2019	14-02-2019	Change
Soybean	CBOT (c/bu)	Mar-Futures	907.5	903.5	0.44%
Ref Soy Oil	CBOT (c/lb)	Mar-Futures	30.0	29.9	0.20%
Soybean Meal	CBOT(\$/ton)	Mar-Futures	306.5	305.5	0.33%
CPO	BMD (MYR/ton)	Apr-Futures	2,258	2,277	-0.83%
Crude Oil	NYM (\$/barrel)	Mar-Futures	55.6	54.4	2.17%
Brent Crude Oil	ICE (\$/barrel)	Apr-Futures	66.3	64.6	2.60%

Soy complex: Domestic soy bean oil and meal prices traded weak amid subdued demand. The undertone remained weak due to weak meal exports and lack of fresh deals. In global markets soy beans oil and meal prices surged amid hopes of some talks between US and China.

Palm Oil: Palm oil prices ended weak on Friday following weak cues from soy oil during early trades. Meanwhile export data for 1-15 Feb was higher as compared to corresponding period last month.

Mustard Seed: Mustard seed and cake prices ended tad higher while oil prices were steady. The undertone remained weak amid expectation of higher arrivals during coming days. On Friday all India arrivals are estimated at 0.9 lakh bags.

Cotton Seed Complex: Cotton seed oil cake spot prices traded lower amid weak demand.

Castor Seed: Castor seed prices traded higher despite improved arrivals. Arrivals are reported at 50,000 bags against 45,000 bags of previous session.

Groundnut: Spot prices traded steady amid improved demand.

Spices

Turmeric: Turmeric prices traded higher on supportive demand.

Red Chilli: Chilli prices were unchanged on Friday.

Black Pepper: Prices of pepper traded lower on subdued demand.

Cardamom: Cardamom prices traded higher amid improved demand.

Coriander: Coriander prices were unchanged on Friday.

Jeera: Jeera prices traded lower on lethargic demand and approaching arrivals pressure.

Indian	Market	Spot/Fut	15-02-2019	14-02-2019	Change
Turmeric	Nizamabad	Spot	6,517	6,494	0.35%
	NCDEX	Apr-Futures	6,306	6,362	-0.88%
Chilli	Guntur-NCDEX Quality	Spot	8,000	8,000	0.00%
Black Pepper	Cochin	Spot	36,675	36,750	-0.20%
Cardamom	VANDANMEDU	Spot	1,580	1,570	0.64%
	MCX	Feb-Futures	1,510	1,530	-1.31%
Coriander	Gondal	Spot	5,950	5,950	0.00%
	NCDEX	Apr-Futures	6,214	6,356	-2.23%
Jeera	Unjha	Spot	16,640	16,736	-0.57%
	NCDEX	Apr-Futures	15,560	15,765	-1.30%

Units in INR/Qtl, Cardamom Price in INR/kg

Pulses

Chana: Chana prices traded mixed at major markets. Demand was hand to mouth.

Tur: Imported tur prices continued to surge amid renewed buying interest while prices of desi tur were unchanged.

Urad: Urad prices were steady at benchmark markets.

Moong: Moong prices were unchanged at Merta.

Masoor: Desi masoor prices increased marginally amid demand from millers while imported masoor prices were unchanged.

Yellow peas: Weak demand weighed on pea prices.

Indian	Market	Spot/Fut	15-02-2019	14-02-2019	Change
Chana	Delhi	Spot	4,350	4,325	0.58%
	Mumbai/Australian	Spot	4,200	4,225	-0.59%
Tur	Latur	Spot	5,300	5,300	0.00%
	Mumbai/Myanmar	Spot	5,000	4,950	1.01%
Urad	Mumbai/Myanmar	Spot	4,425	4,425	0.00%
Moong	Merta	Spot	5,050	5,050	0.00%
Masoor	Kanpur (Desi)	Spot	4,079	4,062	0.41%
	Kolkata	Spot	4,200	4,200	0.00%
	Mumbai/Imported	Spot	4,200	4,200	0.00%
Yellow Peas	Kolkata	Spot	4,900	4,950	-1.01%
	Kanpur	Spot	5,025	5,100	-1.47%
	Mumbai/Imported	Spot	4,925	5,000	-1.50%

Softs

Sugar: Sugar prices recovered and traded higher as Govt. hiked the MSP prices to Rs.31/Kg. Now prices in Kolhapur hovering at Rs.31/Kg. Gur prices also recovered amid good demand. Global sugar prices traded higher as India fixed MSP.

Cotton: Cotton spot prices traded steady. ICE cotton futures gained marginally on good export sales report. Strong crude oil and weak US Dollar further supported prices.

Indian	Market	Spot/Fut	15-02-2019	14-02-2019	Change
Sugar	Kolhapur	Spot	3,227	3,009	7.24%
	Muzzafarnagar	Spot	3,194	3,150	1.40%
Gur	Muzzafarnagar	Spot	1,000	999	0.13%
	RajKot	Spot	20,311	20,315	-0.02%
Cotton	MCX	Feb-Futures	20,130	20,160	-0.15%

Units in INR/Qtl, Gur prices in INR/40kg, Cotton INR/bales, Kapas in INR/20Kg

Global	Market	Spot/Fut	15-02-2019	14-02-2019	Change
Raw Sugar	ICE (c/lb)	Mar-Futures	13.14	12.61	4.20%
White Sugar	LIFFE (\$/ton)	Mar-Futures	354.7	341.8	3.77%
Cotton	ICE (c/lb)	March-Future	70.22	70.13	0.13%

Guar Complex

	Market	Spot/Fut	14-02-2019	13-02-2019	Change
Guar Seed	Jodhpur	Spot	4,292	4,263	0.69%
	NCDEX	Feb-Futures	4,210	4,220	-0.25%
Guar Gum	Jodhpur	Spot	8,500	8,469	0.37%
	NCDEX	Feb-Futures	8,399	8,358	0.49%

Gaur seed and Gum prices traded higher on speculative buying in futures market.



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