Oil Meal Monthly Research Report

Contents

Executive Summary

In November month Indore soybean prices went up as compared to last month amid firm demand by millers and stockiest at lower price level.

This month, the average daily arrivals in Madhya Pradesh stood at 3.53 Lakh bags vs 3.14 Lakh bags last month. In Maharashtra average daily arrival stood at 2.78 lakh bags Vs 2.14 lakh bags last month and in Rajasthan the average daily arrivals stood at 43,043 bags vs 36,040 bags previous month.

As on 30th Nov, Indore monthly soymeal prices closed 30% up to Rs 52,000/MT and was quoted monthly high at 57,000/MT and low at 40,500/MT compared to the previous month closing at Rs 40,000/MT and was made high at 49,000 and low at 38,000/ MT.

As on 30th November, at Latur the monthly soymeal prices increased to Rs 58,000 /MT compared to Rs 42,000/MT a month ago and in Nanded too it was quoted higher at Rs. 58,000/MT compared to Rs. 41,000/MT a month ago. Besides, in Kota the meal prices too went higher to Rs. 55,000/MT compared to Rs.41500/MT previous month.

According to Solvent extractor association of India, India's October'2021 soymeal exports declined by 88% to 14,538 metric tonnes compared to 120,290 metric tonnes in the same period last year. Further, the soymeal shipments too declined by 60% to 176,126 metric tonnes in aggregate, during the months (April-Oct.) of financial year 2020-21 compared to 438,205 metric tonnes during the corresponding period last year.

As on 30th Nov, Rapeseed Mustard price went down at Rs.8,113/Qtl this month as compared to Rs 8,563/Qtl last month amid stock limit by Rajasthan government while arrival remains tight. In Sri Ganganagar, rapeseed oilcake went down to Rs 3,187/Qtl to Rs 3,262/Qtl previous month

Rajasthan govt. has imposed stock limit on oil seeds and edible oils on 26th Nov'21 till 31st march 22. Stock limit for Mustard seed, Toria, Taramira and Rayda for whole sellers is 2000 Qtl and retail trader oilseed storage limit pegged at 100 Qtl.

In Rajkot, the monthly average groundnut bold seed prices remained under pressure and stood at Rs 5,065 /Qtl in Aug21 against 5,215/Qtl last month. Prices are expected to rebound as arrival decreases. Groundnut price is expected to trade steady to weak on new crop arrival and likely to rebound as arrival decreases.

Outlook – Cash Market

Outlook - Soybean (Spot, Nagpur): *The soybean prices is expected to rebound from lower level as there is firm demand by millers while farmers are holding their new crop in anticipation of better prices. The prices (Nagpur, Plant basis) are expected to feature range bound movement in the price band of 6,500 – 7,500 level.*

Outlook – Soy meal: *Soymeal prices are likely to rebound tracking firmness in soybean prices. The soy meal prices (Indore) are likely to feature range-bound movement between Rs. 50,000 – 60,000 /MT.*

Outlook - Rapeseed-Mustard (Spot, Jaipur basis)*: Tight inventory in the country continues which is underpinning the prices, there is huge shortage of mustard seed to crushers. Additionally, Rapeseed-mustard is expected to feature firm tone in near term due to international factors. The seed prices are likely to witness the price levels between 8,000 – 9,000/Qtl. in short-run.*

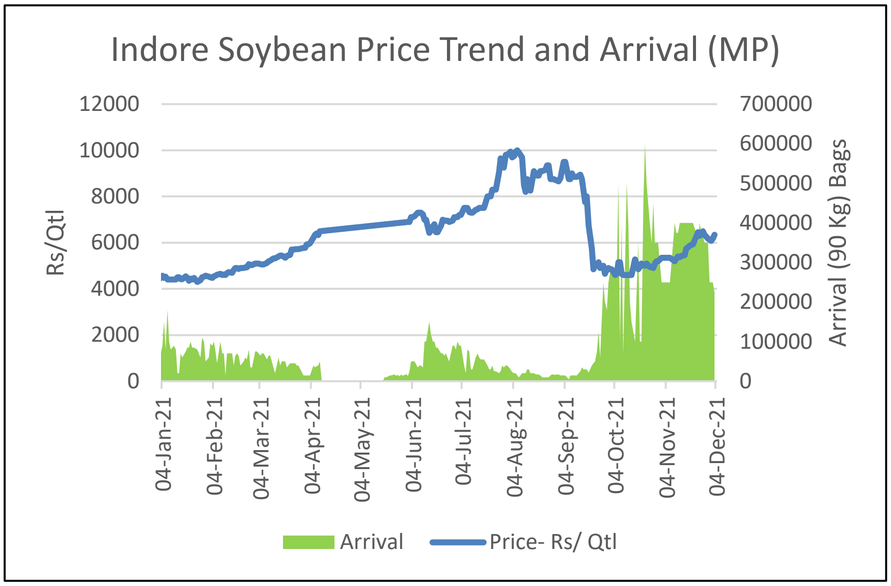
International Highlights

- Week ending 5th Dec, CBOT January soybeans witnessed gain of 1.16% to $ 12.67 a bushel for the week ended 4th Nov. March futures too increased by 0.65% to $ 12.71.
- According to Ag Rural, Brazilian soybeans sowing progress stood at 90% compared to 87% same period last year and 86% average.
- Dry weather condition amid La Nina conditions in south Brazil and Argentina may affect early-planted crops with some yield loss concerns.
- As on 2nd December, according to Buenos Aires Grains Exchange, Argentina soybean sowing progress stood at 46.3%. This compares with 48.2% same period last year and 52.5% five-year average.
- According to National Oilseed Processors Association (NOPA), United States crushed 184 million bu. of soybeans in October'21, 0.7% below last year.
- As per USDA forecasts, China is set to import record soybean, triggered by herd recovery in 2021 and 2022. Additionally, improved crush margin will also support soy import. USDA estimates China's 2021-22 soybean imports at 101 MMT, compared to S&P Global Platts' projection of 110 MMT.
- US soybean harvesting is almost completed and estimated production is pegged at 120.42 MMT.
- According to USDA Nov'21 report, Soy production estimate for India is raised 0.9 million tons to 11.9 million tonnes, US soy production estimate is lowered to 120.42 MMT Vs 121.05 MMT, Argentina's production estimate is lowered 1.5 million tons to 49.5 million on a lower harvested area, Brazil soy production is estimated unchanged at 144 MMT. Global 2021/22 soybean production estimate is reduced 1.1 million tons to 384.0 million tonnes.
- According to National Association of Grain Exporters (ANEC) Brazil's soy export in Nov'21 stood at 2.28 million MT compared with 0.7 million MT in the same month last year
- According to data released from the General Administration of Customs, China brought in 775,331 tonnes of U.S. soybeans in October, down 77% from 3.4 million tonnes a year earlier.
- USDA has projected China's 100 MMT soy import in 2021-22 Vs 99.7 MMT in 2020-21.
- According to USDA Nov'21 report, the global 2021/22 soybean production estimate decreased to 384.01 million tonnes vs 385.13 million tonnes in the previous month report by USDA. World 2021/22 soymeal production is estimated slightly down at 258.51 million tonnes vs 258.13 million tonnes in its previous estimate.

- In the Nov'21 report, the USDA has kept India's 2021/22 rapeseed production estimates unchanged at 8.5 million tonnes compared to previous month. However, Canada rapeseed production estimate unchanged for 2021/22 at 13.0 MMT vs 14 MMT previous month and 19.48 MMT in 2020-21.
- Falling Canadian canola production leading to global tight supply and reduced Canadian supply has increased demand for Australian canola.
- Further, EU Rapeseed 2021/22 production estimates increased to 17.10 million tonnes million tonnes vs 16.2 MMT last year and for China, the estimates remain unchanged to 14.00 million tonnes.
- The global 2021/22 rapeseed production estimate decreased to 67.50 million tonnes vs 72.66 million tonnes in 2020-21.
- Stats Canada has estimated Canada canola production at 12.8 MMT about 2 MMT less than Aug21 estimates.

Soybean

This month Indore soybean prices went up as compared to last month amid firm demand by millers and stockist at lower level.



As on 30th Nov, Indore monthly soybean prices closed up to Rs 6,125/Qtl and was quoted monthly high at 6,500/Qtl and low at 5,200/Qtl compared to the previous month closing at Rs 5,200/Qtl.

This month, the average daily arrivals in Madhya Pradesh stood at 3.53 Lakh bags vs 3.14 Lakh bags last month. In Maharashtra average daily arrival stood at 2.78 lakh bags Vs 2.14 lakh bags last month and in Rajasthan the average daily arrivals stood at 43,043 bags vs 36,040 bags previous month.

Poultry Breeders' Association has requested the government to extend the import deadline from 31st January to 31st March 2022, in order to be able to import the balance quantity from the 12-lakh tonne quota. However, Soybean Processors Association of India has strongly opposed extension of deadline for GM soymeal import, citing comfortable demand and supply situation in the country as domestic soybean production has increased by 15%. This year 5-6 lakh tonnes of soymeal have been already imported.

As per sources, farmers are willing to hold more soybean anticipating higher prices in the future. As a result, sale to soy processors remained low. October crush total was 37% below last year's, according to SOPA and is expected to remain below normal in November.

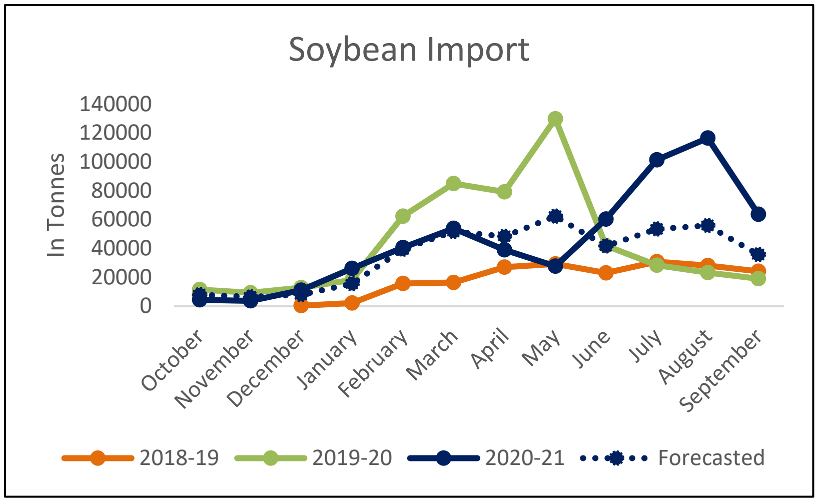
Government of India had directed state governments to impose stock limits on edible oils and oilseeds till 31st March 2022 to check prices. The stock limit of all edible oils and oilseeds were to be decided by the respective state government/Union territories administration on the basis of available stock and consumption pattern. Exceptions shall be provided for exporters and importers. Implementing this, Rajasthan government has imposed stock limit on oil seeds and edible oils on 26th Nov 2021 effective immediately, till 31st March 2022. Stock limit for Mustard seed, Toria, Taramira and Rayda for wholesalers is 2000 Qtl and that for retail traders is 100 Qtl. However, there is no stock limit on soybean in Rajasthan yet.

Uttar Pradesh had notified a stock limit order on October 12, 2021 on edible oil and oilseeds in the state. The limits for retailer are 10 quintals to 250 quintals. Limits for wholesalers stand at 50 quintals to 500 quintals. Telangana governments laid out stock limits for retailer are up to 100 quintals, stock limits for wholesalers are at 370 quintals to 5500 quintals and for manufactures and producers one month's production capacity or 3 years production average per month, whichever is higher. Other states may also impose stock limits going ahead.

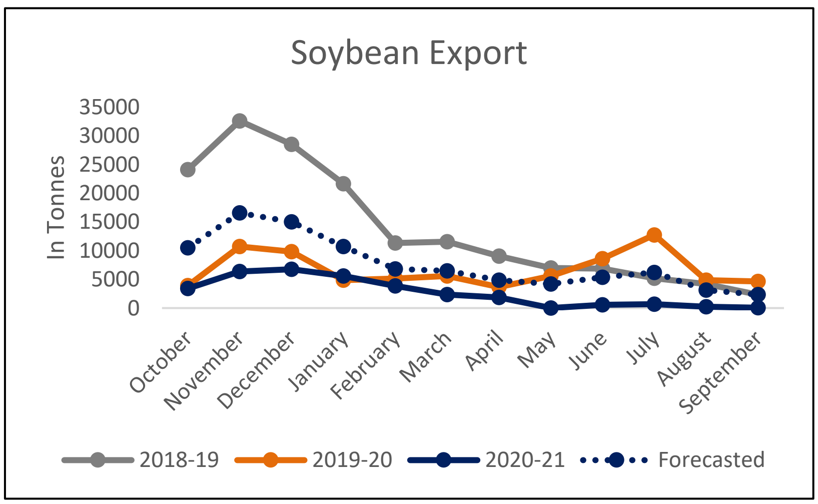
As per 1st advance estimates released by the Department of Agriculture and Farmers Welfare, the estimated production of soybean during 2021-22 is 127.20 lakh tons vs 128.97 lakh tons last year.

Agriwatch has estimated India's 2021/22 soybean output estimate to 12 million tonnes, vs 10.45million tonnes in 2020/21.

According to department of commerce, India's soybean import decreased in the month of September 2021 by 45% to 63,612.49 tonnes compared to 116384.93 tonnes during previous month. Further, the soybean imports were up by 235% in September'2021 compared to the same period last year. Of the total exported quantity, around 19,519.57 tonnes exported by Mozambique, Malawi 17,762.66 tonnes, Tanzania 11,639.32 tonnes



According to Solvent Extractors Association (SEA), India's October edible oil imports fell 14.5 percent y-o- y to 10.46 lakh tons from 12.24 lakh tons in October 2020. Soy oil imports fell 22.02 percent in October y-o-y to 2.16 lakh tons from 2.77 lakh tons in October 2020. For the current oil year 2020-21 (Nov 2020 -October 2021), soy oil imports witnessed a fall to 28.65 lakh tons compared to 33.84 lakh tons in corresponding period last oil year, lower by 15.33 percent.



The major buyers are as follows: Agrawal, Neemuch, Shanti Overseas, Living Food, Goyal Protein, Bansal-Bhopal, Vippy-Dewas, ABIS, Sneha, Ruchi Soya, Shalimar Katol, Vippy Dewas, Dhanuka Neemuch, Avi Agri Ujjain, M.S. Neemuch, RH Seoni, Prakash, Kriti Dewas, Mahakali, Prestige Dewas, Itarsi Oil, Sanwaria Itarsi, MS Solvex Neemuch, MS Soya Pachore, during the week.

Outlook: Domestic soybean prices are likely to rebound from lower level as arrival decreases in the market.

International:

Week ending 5th Dec, CBOT January soybeans witnessed gain of 1.16% to $ 12.67 a bushel for the week ended 4th Nov. March futures too increased by 0.65% to $ 12.71.

According to Ag Rural, Brazilian soybeans sowing progress stood at 90% compared to 87% same period last year and 86% average.

Dry weather condition amid La Nina conditions in south Brazil and Argentina may affect early-planted crops with some yield loss concerns.

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US soybean harvesting is almost completed and estimated production is pegged at 120.42 MMT.

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As per USDA forecasts, China is set to import record soybean, triggered by herd recovery in 2021 and 2022. Additionally, improved crush margin will also support soy import.
USDA estimated China's 2021-22 soybean imports at 101 MMT, compared to S&P Global Platts' projection of 110 MMT.

According to data released from the General Administration of Customs, China brought in 775,331 tonnes of U.S. soybeans in October, down 77% from 3.4 million tonnes a year earlier.

Balance Sheet – Soybean, India

Fig. in MnT

Soybean (Fig in Mn T) MY-Oct.-Sep.	2020-21 F	2021-22 F
Carry In	0.55	0.81
Production	10.50	12.00
Imports	0.43	0.38
Total Availability	11.48	13.19
Processing/Crushing	9.65	11.34
Exports & Direct Consumption	0.03	0.09
Seeding/Retained for Sowing	1.00	1.00
Total Usage	10.68	12.43
Carry Out	0.81	0.76
Monthly Use	0.89	1.04
Stock/Consumption Ratio	0.08	0.06
Stock to Month Use Ratio	1.10	1.37

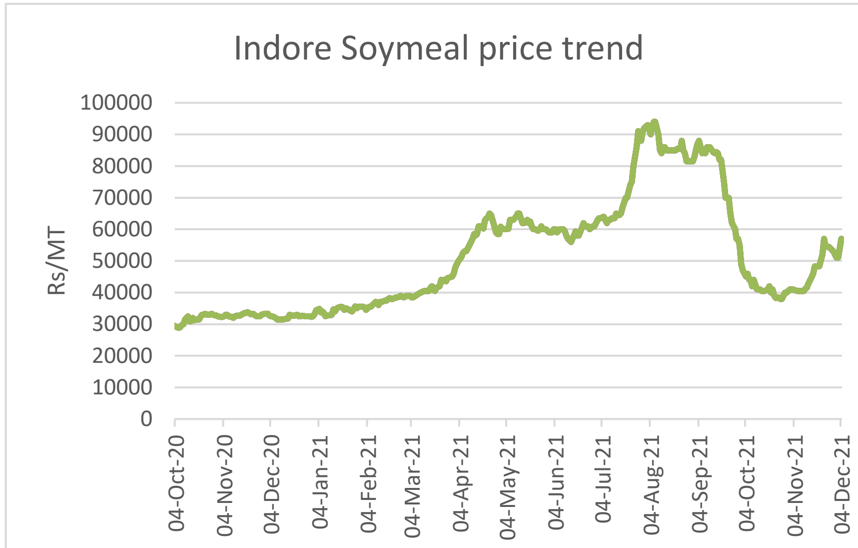
Source: Agriwatch

- Trade Observations: Stockist buying aggressively on lower level amid new crop arrival.
- India’s 2021-22 soybean production projected at 12 million tonnes against 10.50 MMT last seasons.
- India’s 2021-22 soybean crush was estimated at 11.34 million tonnes vs 9.65 million tonnes in 2020-21.
- This translates into availability of 8.84 million tonnes of soy meal and 2.04 million tonnes of soy oil in 2021-22 MY.

Soymeal

This month, Indore soymeal price went up as compared to previous month on strength in soybean price. However, concern over GM soymeal export may drag prices lower.

As on 30th Nov, Indore monthly soymeal prices closed 30% up to Rs 52,000/MT and was quoted monthly high at 57,000/MT and low at 40,500/MT compared to the previous month closing at Rs 40,000/MT and was made high at 49,000 and low at 38,000/ MT.



As on 30th November, at Latur the monthly soymeal prices increased to Rs 58,000 /MT compared to Rs 42,000/MT a month ago and in Nanded too it was quoted higher at Rs. 58,000/MT compared to Rs. 41,000/MT a month ago. Besides, in Kota the meal prices too went higher to Rs. 55,000/MT compared to Rs.41500/MT previous month.

India's Y-o-Y soy meal prices, Indore, are currently higher. Soy meal Indore was quoted higher between Rs 40,500 – 57,000/MT during the month compared to Rs 32,000– 33,800/MT during the corresponding period last year.

According to Solvent extractor association of india, India's October'2021 soymeal exports declined by 88% to 14,538 metric tonnes compared to 120,290 metric tonnes in the same period last year. Further, the soymeal shipments too declined by 60% to 176,126 metric tonnes in aggregate, during the months (April-Oct.) of financial year 2020-21 compared to 438,205 metric tonnes during the corresponding period last year.

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2019-20	64	69	72	42	49	33	26	47	57	62	58	69
2020-21	120	199	251	283	247	146	39	52	25.9	26.7	10.9	5.83
2021-22	14.5											

Additionally, Export of oilmeals for the month of October'2021 provisionally reported at 157,467 tons compared to 318,706 tons in 2020 i.e. down by

51%. The overall export of oilmeals during April – October 2021 is reported at 14,33231 tons compared to 161,9222 tons i.e. down by 11%.

India's soy meal exports have declined on tight crushing and non-competitive price to global markets. 2020-21 domestic soymeal export stood at 14.06 Lakh tonnes.

According to USDA November'21 report, world 2021/22 soymeal production is estimated higher at 258.51 million tonnes vs 248.13 million tonnes against last year record. India's 2021-22 soymeal production pegged at 5.06 MMT vs 4.90 MMT in 2020-21

As per sources, farmers are willing to hold more soybean anticipating higher prices in the future. As a result, sale to soy processors remained low. October crush total was 37% below last year's, according to SOPA and is expected to remain below normal in November.

Outlook: The soy meal prices (Indore) are likely to rebound from lower-level tracking firmness in soybean prices and we expect to trade in the range of Rs. 50,000/MT – 60,000/MT.

Soybean Crush Margin

Avg Crush Margin – Nov 2021		Avg Crush Margin – Oct 2021		Avg Crush Margin – Nov 2020	
-3286		**-3806**		**-1427**	
Min	Max	Min	Max	Min	Max
-8620	**-30**	**-11750**	**2180**	**-2620**	**-230**

Technical Analysis:

NCDEX Soybean Futures (January contract)

Soybean Spot, Nagpur

***Daily Chart**

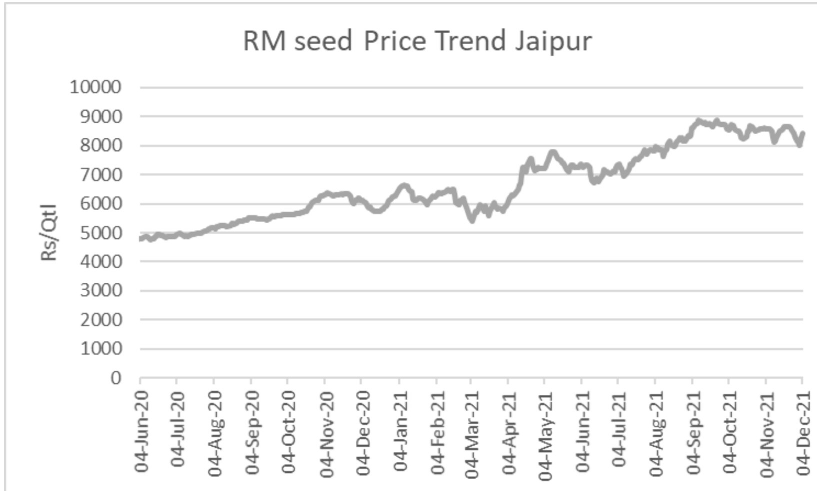
Support & Resistance NCDEX- Soybean Jan Contract				
S2	S1	PCP	R1	R2
5800	6000	6112	7000	7500

- This week soybean closed higher on buyer's interest.
- Prices closed above 9 day and 18-day EMA.
- RSI and stochastic indicating firm momentum.
- MACD Crossover indicating firm momentum.
- Trade Recommendation (NCDEX Soybean Dec Contract) Month: BUY Above 6000. Levels: T1 – 6900; T2- 7500, SL - 6050

Rapeseed - Mustard Seed

Rapeseed-mustard prices went down amid stock limit by the Rajasthan government, However arrival still remain tight in mandis.

As on 30th Nov, Rapeseed Mustard price went down and closed at Rs.8,113/Qtl this month as compared to Rs 8,563/Qtl last month. Additionally, arrival remains tight. In Sri Ganganagar, rapeseed oilcake went down to Rs 3,187/Qtl to Rs 3,262/Qtl previous month.



Mustard prices likely to underpinned by, firm demand, declining stock and arrival, strength in mustard oil, and strength in CME canola futures on lower production due to prolonged heatwave in Canada.

This month all India mustard arrival remained lower to 33.5 lakh Bags (85 Kg) as compared to previous month at 40.1 lakh bags.

According to GOI, as on 26th Nov, All India Mustard sowing is up by 29.4% at 66.42 Lakh Ha compared with 51.33 Lakh Ha last year.

Rapeseed Mustard sowing progress	As on 26th nov'21			
	Normal area	2021-22	2020-21	% Change
Rajasthan	25.51	32.47	22.88	41.9%
Madhya Pradesh	6.91	9.44	5.82	62.2%
Uttar Pradesh	6.95	7.51	7.55	-0.5%
Haryana	5.63	7.33	5.92	23.8%
Assam	2.89	2.15	1.68	28.0%
Gujarat	1.96	2.35	1.75	34.3%
West Bengal	5.50	1.90	2.05	-7.3%
Jharkhand	2.60	0.94	1.22	-23.0%
Chattisgarh	0.44	0.54	0.53	1.9%
Odisha	0.08	0.32	0.44	-27.3%
Jammu And Kashmir	0.48	0.21	0.19	10.5%
Uttrakhand	0.15	0.15	0.14	7.1%
Bihar	0.82	0.49	0.53	-7.5%
Nagaland	0.28	0.08	0.20	-60.0%
Sikkim	0.03	0.03	0.03	0.0%
Arunanchal Pradesh	0.28	0.03	0.03	0.0%
Total	61.55	66.42	51.33	29.4%
Data source-GOI			Area in Lakh ha	

According to Department of agriculture, Rajasthan, as on 03nd Dec, Rapeseed Mustard sowing is up by 41% and stood at 33.38 lakh hectare vs 23.72 lakh hectare last year same period.

Mustard sowing expected to end with 18-20% increase in acreage, farmers are opting mustard over other crops amid lucrative prices.

According to Solvent extractors association of India, the export of rapeseed meal in September'21 is reported at 62,725 metric tonnes against last year 140,830 metric tonnes during the same period i.e., down by 55%.

Rajasthan govt. has imposed stock limit on oil seeds and edible oils on 26th Nov'21 till 31st march 22. Stock limit for Mustard seed, Toria, Taramira and Rayda for whole sellers is 2000 Qtl and retail trader oilseed storage limit pegged at 100 Qtl.

AW has revised India's 2021/22 rapeseed-mustard production up to 8.54 million tonnes from 8.0 million tonnes estimated in its previous forecast and it is up 18% from 7.21 million tonnes estimated last season. The Government estimation of mustard crop is high at 10.4 MT. The COOIT has estimated mustard production at 8.90 MT.

Canada canola production is down by 31% as compared to five-year average, yield down by 32%. However, area stood 1% up as compared to five-year average. Canola importers may switch to other countries such as Ukraine, Australia, for substitutes amid lower production. There will be very little canola left for export in Canada.

Stats Canada has estimated Canada 2021/22 Canola crop at 12.8 MMT.

In the November'21 report, the USDA has decreased 2021/22 Canada Rapeseed production estimates at 13 million tonnes compared to previous month at 19 million tonnes last year.

RM Seed Supply, Pan India

RM Seed Arrivals Pan India in Bags (85 kg each).		
Monthly Arrivals– Nov	**1 Month Ago**	**Corresponding Period Last Year**
3350000	4010000	2320000

Previous Updates

Rapeseed-mustard prices remained elevated, however witnessed gains in October as compared to previous month and likely to trade higher on tight domestic supply and bullish global cues and firm festive demand.

According to Department of agriculture, Rajasthan, as on 2nd Nov, Rapeseed Mustard sowing is up by 44% and stood at 22.99 lakh hectare vs 16.35 lakh hectare last year same period.

According to GOI, as on 22 Oct, Mustard sowing is up by 30% as compared to last year same period at 14.48 Lakh Ha compared with 11.10 Lakh Ha last year.

Overall Mustard Acreage is likely to go up this season on lucrative prices, however fertilizer availability still remains a major concern for the farmers.

According to Solvent extractors association of India, the export of rapeseed meal in September'21 is reported at 62,725 metric tonnes against last year 140,830 metric tonnes during the same period i.e., down by 55%,

As per recent USDA reports, Canada 2021-22 export is projected at 6,300 MMT vs 10,518 MMT last year.

The MSP for rapeseed-mustard has been increased in line with the recommendations of Swaminathan Commission to Rs. 4,650 per quintal for marketing season 2021-22 from Rs. 4,425 per quintal in 2020-21 an increase of Rs. 225 a quintal.

Outlook: RM Seed is expected to trade higher due to tight domestic supply and firm mustard oil demand, lower global RM seed production and bullish global dynamics.

Balance Sheet – Rapeseed-Mustard Seed, India

(Fig in MnT)

Rapeseed-Mustard (Fig in Mn T) MY-Feb.-Jan.	2020-21	2021-22
Carry In	0.33	0.13
Production	7.21	8.54
Imports	0.00	0.00
Total Availability	7.53	8.6
Processing/Crushing	7.10	8.06
Exports	0.00	0.00
Retained for Sowing & Direct Consumption	0.30	0.30
Total Usage	7.40	8.36
Carry Out/Ending Stock	0.13	0.31
Monthly Use	0.62	0.70
Stock/Consumption Ratio	0.02	0.04
Stock to Month Use Ratio	0.21	0.45

(Source: AgriWatch)

- Agriwatch has pegged India's 2021/22 Rapeseed-mustard outturn at 8.54 million tonnes, higher by 18% compared to the 2020/21 production at 7.2 million tonnes.
- India's production is above 5-year average of around 6.7 million tonnes.
- Trade Observations: India is an import dependent country in edible oils, hence the oilseeds produced almost gets crushed fully, prices to remain strong in 2021/22 season due to improved demand in mustard oil, post COVID, higher rapeseed meal export sales and sharp fall in the imports of canola/rape oil.
- India's rapeseed-mustard prices rallied at the cash market in 2021/22 season and they are at all-time high in benchmark Jaipur.

<u>Technical Analysis</u>:

NCDEX RM Seed Future

SEBI has banned new position and launch

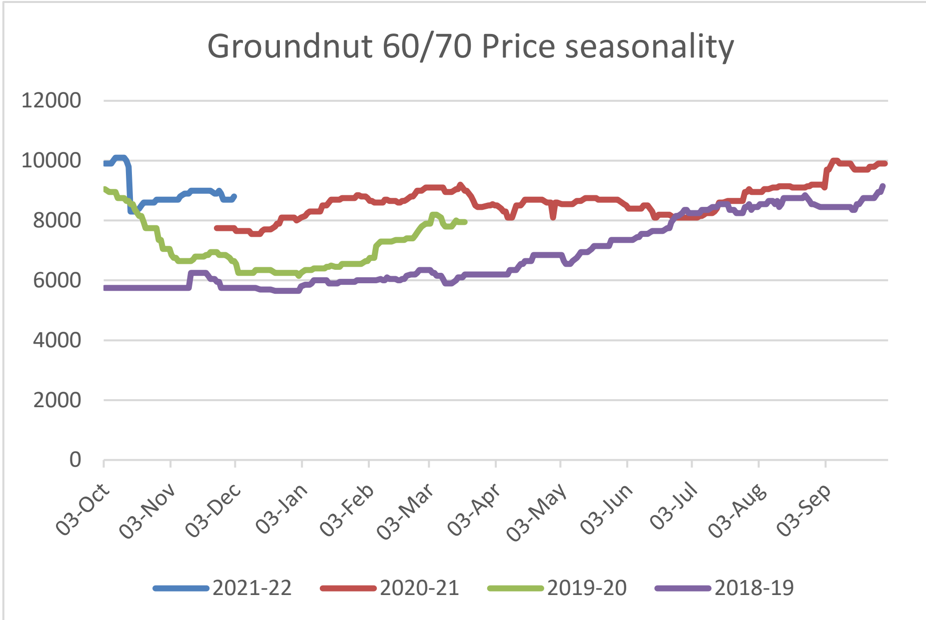
of new contract in mustard futures till further order

RM Seed Spot, Jaipur

Groundnut

In Rajkot, the monthly average groundnut bold seed prices remained under pressure and stood at Rs 5,065 /Qtl in Aug21 against 5,215/Qtl last month. Prices are expected to rebound as arrival decreases.

As per IOPEPC's estimates released last month, all India coverage of Kharif-2021 Groundnut stood at 49,14,300 ha. The production is estimated to be 82,03,490 tonnes with an average yield of 1669 kg/ha. The highest groundnut producing state, Gujarat's groundnut production is estimated at 39.55 lakh tonnes with an average yield of 2071 kg/ha. IOPEPC's groundnut Kharif-2021 crop estimates are in close conformity with the government's First Advance estimate of 82.54 lakh tonnes.



As per 1st Advance Estimates, released by the Department of Agriculture and Farmers Welfare, the estimated production of kharif groundnut during 2021-22 is 82.54 lakh tons vs 85.56 lakh tons last year.

Solvent Extractor Association of India (SEA) has estimated Gujarat's Kharif Groundnut crop production up by 8.74% at 38.55 lakh tons from an acreage of 19.10 lakh ha as compared to 35.45 lakh tonnes previous year. Gujarat's present year's average yield for groundnut stands at 2020 kg/ha against the average yield of 1715 kg/ha last year, which is nearly up by 18% compared to last year.

According to Saurashtra Oil Mills Association (SOMA) estimate, groundnut production in Gujarat is pegged at 34.4 lakh tonnes during the current kharif season.

NAFED had procured 2.86 lakh metric tons groundnut pod in 2020-21 as compared to the previous year's 7.21 lakh metric tons. The MSP for groundnut seed has been raised to Rs 5,550 per quintal for 2021-22, up from Rs 5,275 per quintal in 2020-21.

According to the Department of Commerce, India shipped 5.34 lakh tonnes of groundnut for the marketing year 2020-21(Oct-Sep) up from exports of 5.29 lakh tonnes in last marketing year 2019-20. In August 2021, the country exported a total of 0.33 lakh tonnes, down by 3.76% from 0.34 lakh tonnes in August 2020.

Groundnut oil exports scenario- India exported 1,109.84 tons Groundnut oil in September 2021 v/s 9,387.35 tons export in September 2020 lowered by 88.18 percent. It was mainly exported to China at 960.79 tons. Gujarat accounts for about 85% of the groundnut oil exported from the country.

According to Solvent Extractor Association of India, There is no report of the export of groundnut DOC in August, September and October 2021. Exports for Groundnut DOC during April-Oct'2021 are reported down by 70.14% at 808 metric tonnes compared to 2,706 metric tonnes during the April-Oct'2020. India witnessed last groundnut DOC export of 475 MT in July 2021.

According to USDA Nov'21 report, India's 2021-22 groundnut oil export is projected at 0.95 MMT as compared to 2.20 MMT in 2020-21 and 0.65 MMT in 2019-20.

As per USDA November'21 report, China is estimated to harvest 18.2 million tons of peanuts against 17.99 million metric tons previous year and projected to import peanut at 1.10 MMT in 2021-22 as compared to 1.37 MMT.

As per USDA November'21 report, the United States is expected to produce 2.83 million tons of peanuts in 2021-22 as against 2.79 million tons in 2020-21. Nigeria is expected to produce 4.80 million metric ton against 4.45 million metric ton last season.

Outlook: Groundnut price is expected to trade steady to weak on new crop arrival and likely to rebound as arrival decreases.

Groundnut Kernel							
Center	**Variety**	**% Change over**	**% Change over**	**Latest**	**Month Ago**	**Year Ago**	**2 Year Ago**
		Previous year	**Previous month**	**Nov-21**	**Oct-21**	**Nov-20**	**Nov-19**
Mumbai	GN Bolds 60/70	**NA**	**0%**	8700	8700	8650	NR
(Source: Bombay Commodity Association)							

Annexure

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	30-Nov-21		30-Oct-21		
	Low	High	Low	High	
Indore –Plant	6300	6500	5350	5500	1000
Indore–Mandi	5950	6300	5000	5400	900
Nagpur-Plant	6500	6800	5300	5500	1300
Nagpur – Mandi	4600	6395	4000	5300	1095
Latur – Mandi	5960	6480	3865	5350	1130
Akola – Mandi	5800	6600	4200	5050	1550
Kota-Plant	6600	6700	5400	5800	900
Kota – Mandi	6050	6350	4400	5500	850
Bundi-Plant	6400	6550	5500	5800	750
Bundi-Mandi	6300	6450	5200	5400	1050
Baran-Plant	6320	6620	4700	5700	920
Baran-Mandi	6220	6420	4800	5500	920
Bhawani Mandi Jhalawar–Plant	6000	6200	5650	6250	-50
Jhalwar-Mandi	5600	6100	5250	5750	350
Rapeseed/Mustard					
Jaipur-(Condition)	8100	8125	8550	8575	-450
Alwar-(Condition)	7750	7800	8100	8200	-400
Sri Ganganagar-(Non-Condition)	7350	7400	7625	7650	-250
New Delhi–(Condition)	7900	8000	8275	8300	-300
Kota-(Condition)	7000	7300	7975	8075	-775
Agra-(Condition)	8048	8238	8667	8857	-619
Neewai-(Condition)	7200	7500	7950	8150	-650
Hapur (UP)-(Condition)	7700	7800	8200	8300	-500
Groundnut Seed					
Rajkot	840	840	970	970	-130
Sunflower Seed					
Gulbarga	4800	5500	5000	5500	Unch
Latur	6400	6500	5900	6000	500
Sholapur	6400	6500	5900	6000	500

Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtl.

Soy DOC Rates at Different Centers				
Centres	**Ex-factory rates (Rs/ton)**			
	30-Nov-21	**30-Oct-21**	Change	**Parity To**
Indore - 45%, Jute Bag	52000	40000	12000	Gujarat, MP
Kota - 45%, PP Bag	55000	41500	13500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	56800	41500	15300	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	56000	41000	15000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	58000	41000	17000	Andhra, AP, Kar ,TN
Latur	58000	42000	16000	-
Sangli	55500	40000	15500	Local and South
Solapur	54000	39600	14400	Local and South
Akola – 45%, PP Bag	55000	39000	16000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	58000	40000	18000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	53000	41300	11700	-

Soy DOC at Ports			
Centers	**Port Price**		
	29-Nov-21	**29-Oct-21**	**Change**
Kandla (FOR) (INR/MT)	-	-	-
Kandla (FAS) (USD/MT)	-	-	-
CNF Indonesia – Yellow SBM (USD/MT)	-	-	-

Rapeseed Meal	**29-Nov-21**	**29-Oct-21**	**Change**
FAS Kandla (USD/MT)	-	-	-
FOR Kandla (Rs/MT)	-	-	-
FOR Mundra (Rs/MT)	-	-	-

CNF Indonesia (USD/MT)	-	-	-

International Soy DOC			
Argentina FOB USD/MT	**29-Nov-21**	**29-Oct-21**	**Change**
Soybean Pellets	384	388	-4
Soybean Cake Flour	384	388	-4
Soya Meal	-	-	-
Soy Expellers	-	-	-

Sunflower (DOC) Rates	**Ex-factory rates (Rs/ton)**		
Centers	**30-Nov-21**	**30-Oct-21**	**Change**
Adoni	28000	25000	3000
Khamgaon	-	-	-
Parli	-	-	-
Latur	27000	24000	3000

Groundnut Meal (Rs/MT)	**30-Nov-21**	**30-Oct-21**	**Change**
Basis 45%, Saurashtra	42500	30000	12500
Basis 40%, Saurashtra	40000	28000	12000
GN Cake, Gondal	44000	31000	13000

Mustard DOC	**30-Nov-21**	**30-Oct-21**	**Change**
Jaipur (Plant delivery)	25300	23500	1800
Kandla (FOR Rs/MT)	26400	24500	1900

Mumbai Oil Meal Quotes:			
Rs/M.T.	**30-Nov-21**	**30-Oct-21**	**Change**
G.N. Extr (45%)	43000	31000	12000
Kardi Extr	-	-	-
Undec Cottonseed Exp	30000	32500	-2500
Rice Bran Extr.	-	-	-
Sunflower Extr.	30000	26000	4000
Rapeseed Extr.	-	-	-
Soymeal 48%	55826	42260	13566
Castor Extr.	10250	12450	-2200

MSP of Rabi Oilseeds for Marketing Season 2021-22- GOI

Sl. No	Crops	MSP for Rabi 2021-22	MSP for Rabi 2020-21	Increase in MSP (Absolute)
1	Rapeseed-mustard	4,650	4,425	225
2	Safflower	5,327	5,215	112

The Cabinet Committee on Economic Affairs (CCEA) chaired by the Hon'ble Prime Minister Shri Narendra Modi has approved the increase in the Minimum Support Prices (MSPs) for all mandated Rabi crops for marketing season 2021-22.

Government has increased the MSP of Rabi crops for marketing season 2021-22, to ensure remunerative prices to the growers for their produce. This increase in MSP is in line with the recommendations of Swaminathan Commission.

Among the Rabi oilseeds the MSP for rapeseed-mustard has been increased to Rs. 4,650 per quintal for marketing season 2021-22 from Rs. 4,425 per quintal in 2020-21 an increase of Rs. 225 a quintal.

The MSP of safflower to Rs. 5,327 a quintal from earlier Rs. 5,215 per quintal an increase of Rs 112 per quintal.

MSP of Kharif Oilseeds for Marketing Season 2021-22 - GOI

Sl. No	Crops	MSP for Kharif 2021-22	MSP for Kharif 2020-21	Increase in MSP (Absolute)
1	Groundnut	5550	5275	275
2	Sunflower seed	6015	5885	130
3	Soybean (yellow)	3950	3880	70
4	Sesamum	7307	6855	452
5	Nigerseed	6930	6695	235

The Cabinet Committee on Economic Affairs (CCEA) chaired by the Hon'ble Prime Minister Shri Narendra Modi has approved the increase in the Minimum Support Prices (MSPs) for all mandated Kharif crops for marketing season 2021-22.

Government has increased the MSP of Kharif crops for marketing season 2020-21, to ensure remunerative prices to the growers for their produce.

Among the Kharif oilseeds the MSP for groundnut has been increased to Rs. 5500 per quintal for marketing season 2020-21 from Rs.5275 per quintal in 2019-20 an increase of Rs.275 a quintal.

The MSP of sunflower to Rs. 6015 a quintal from earlier Rs. 5885 per quintal an increase of Rs 130 per quintal, Soybean-yellow to Rs. 3950 a quintal to Rs. 3880 per quintal last season, an increase of Rs. 70 a quintal, Sesamum to Rs. 7307 a quintal from 6855 earlier, an increase of Rs. 452 a quintal and the MSP of Nigerseed have been increased to Rs. 6930 a quintal from Rs. 6695 a quintal earlier, increase of Rs 235 per quintal.

Among all the Kharif crops, the highest increase in MSP is proposed for sesamum (Rs 452 per quintal) followed by Tur (Rs 300 per quintal) and Urad (Rs 300 per quintal). The differential remuneration is aimed at encouraging crop diversification.

India's Oilseeds Production Seen at 361.0 Lakh Tonnes vs 365.7 Lakh Tonnes in 4nd Adv Est. for 2020-21- GOI

The 4nd Advance Estimates of production of oilseeds for 2020-21 have been released by the Department of Agriculture, Cooperation and Farmers Welfare on 11th Aug, 2021. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

The revised estimated production of major Oilseeds during 2020-21 is as under:

Total Oilseeds production in the country during 2020-21 is estimated at record 36.10 million tonnes which is higher by 2.88 million tonnes than the production during 2019-20. Further, the production of oilseeds during 2020-21 is higher by 5.56 million tonnes than the average oilseeds production of 30.55 million tonnes.

- Groundnut – 102.1 lakh tonnes vs 99.52 lakh tonnes in 2019-20.
- Castorseed – 17.76 lakh tonnes vs 18.42 lakh tonnes
- Sesamum – 8.12 lakh tonnes vs 6.58 lakh tonnes
- Nigerseed – 0.41 lakh tonnes vs 0.41 lakh tonnes (No difference)
- Soybean – 129 lakh tonnes vs 112.26 lakh tonnes
- Sunflower – 2.24 lakh tonnes vs 2.13 lakh tonnes
- Rapeseed-mustard – 10.11 lakh tonnes vs 91.24 lakh tonnes
- Linseed – 1.40 lakh tonnes vs 1.21 lakh tonnes
- Safflower – 0.34 lakh tonnes vs 0.44 lakh tonnes.

The 1st Advance Estimates of production of soybean and groundnut for 2021-22 have been released by the Department of Agriculture, Cooperation and Farmers Welfare on 21st September, 2021. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources.

- Groundnut – 8.25 million tonnes vs 8.55 million tons last year.

- Soyabean – 12.72 million tonnes vs 11.2 million tons last year.

Total kharif oilseeds production in the country during 2021-22 is estimated at 23.39 million tonnes which is higher by 2.96 million tonnes than the average oilseeds production of 20.42 million tonnes.

Sown Area – *Kharif* Oilseeds, India 2021-22

In the lastest official Kharif oilseeds planting report by the Ministry of Agriculture, the total coverage area under Kharif oilseeds is reported at 193.95 lakh hectares, an decrease by 1.27% from 196.45. lakh ha in the corresponding period of last year. Of the major oilseeds, soybean sowing is reported up by 0.47% at 121.77 lha compared to 121.20 lha during the corresponding period of last year, groundnut at 49.14 lha vs 50.98 lha, sesamum 13.31 lha vs 13.99 lha, castor seed at 6.96 lha vs 7.34 lha and niger at 1.13 lha vs 1.57 lha, during the same period last year. We feel country's final area under oilseeds to be above normal by 5-7% this season

As on 17th September

	Normal Area	2019-20	2020-21	% Change
Groundnut	41.7	50.98	49.14	-3.60%
Soybean	112.88	121.20	121.77	0.47%
Sunflower	1.42	1.23	1.51	23.20%
Sesamum	13.13	13.99	13.31	-4.91%
Niger	1.95	1.57	1.13	-28.06%
Castor	8.95	7.34	6.96	-5.13%
Total Oilseeds	180.03	196.45	193.95	-1.27%

Area in Lakh Hectares

Source- GOI

Sown Area – *Rabi* Oilseeds, India 2021-22

In the latest official rabi oilseeds planting report, by the Ministry of Agriculture, the total coverage area under rabi oilseeds is reported at 59.63 lakh hectares, up 25% from 47.87 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 24% at 56.28 lha compared to 45.37 lha during the corresponding period of last year. Groundnut at 1.6 lha vs 0.99 lha, safflower at 0.22 lha vs 0.15 lha, sunflower at 0.61 lha vs 0.34 lha, sesamum 0.05 lha vs 0.03 lha, linseed at 0.78 lha vs 0.09 lha and other 0.1 lha vs 0.09 lha during the same period last year.

Area in Lakh Hectares

Crop	***Normal Area (5 Year Avg.)***	***As on 11th Nov 2021***	***As on 11th Nov. 2020***	**% Change**
Rapeseed/Mustard	61.55	56.28	45.37	**24%**
Groundnut	7.05	1.6	0.99	**62%**
Safflower	0.9	0.22	0.15	**47%**
Sunflower	1.86	0.61	0.34	**79%**
Sesamum	3.35	0.05	0.03	**67%**
Linseed	2.53	0.78	0.9	**-13%**
Others	0.12	0.1	0.09	**11%**
Total Oilseeds	**77.38**	**59.63**	**47.87**	**25%**

Source: MoA, GOI