

Oil Meal Weekly Research Report

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Executive Summary

The weekly average domestic soybean prices remained weak on new crop arrival and weak global cues. Additionally, soymeal prices too went down amid GOI decision to import GM soymeal from five port. However, Mustard remained firm mainly due to tight inventory in the country, and bullish global dynamics.

According to IMD, the all India rainfall from 1st June to 15th September stood below normal at -5%. However, rainfall in first fortnight of September remained above normal at +53%. August has been deficient by -24% so far while in July it was -7% less than normal, in June it was +10% above normal.

The average weekly soybean plant delivery prices at Indore cash market decreased by 5.7% to Rs. 8,817 a quintal compared to Rs. 9,350 a quintal a week ago. The domestic weekly average soymeal prices at Indore was 0.9% down to Rs 84,833 /MT and was quoted between Rs 84,000 – 86,000/MT compared to the weekly average of Rs 85,583 /MT and was traded between the price ranges of Rs 84,000 – 88,000/MT previous week.

Rapeseed Mustard increased by 0.5% to Rs.8,779/Qtl this week as compared to Rs 8,738/Qtl last week and arrival declined. In Sri Ganganagar, the weekly average prices of rapeseed oilcake was 0.12% down to Rs 3,262/Qtl from previous week at Rs. 3,266/qtl.

According to Solvent extractor association of India, India's Aug'2021 soymeal exports declined by 81% to 10,975 metric tonnes compared to 58,190 metric tonnes in the same period last year. Further, the soymeal shipments too declined by 38% to 155,757 metric tonnes in aggregate, during the months (April-Aug.) of financial year 2020-21 compared to 249,339 metric tonnes during the corresponding period last year.

Additionally, Export of oilmeals for the month of Aug'2021 provisionally reported at 164,831 tons compared to 171,515 tons in Aug 2020 i.e. down by 4%. The overall export of oilmeals during April – Aug 2021 is reported at 1,091,664 tons compared to 1,013,178 tons i.e. up by 8%.

Further, India's exports for rapeseed meal during April-Aug'2021 was up 11% at 542,630 metric tonnes compared to 487,060 metric tonnes during the same period previous marketing season.

The export of rapeseed meal in Aug'21 is reported at 63,058 metric tonnes against last year 50,580 metric tonnes during the same period i.e. up by 25%, However 14% down as compared to Aug20.

Outlook – Cash Market

Outlook - Soybean (Spot, Nagpur): *The soybean prices is expected to trade rangebound with weak bias amid new crop arrival and weak global cues. The prices (Nagpur, Plant basis) are expected to feature range bound movement in the price band of 7,500 – 8,500 level.*

Outlook – Soy meal:

Soymeal prices are likely to feature range bound with weak bias movement amid weak export demand at higher price. Dull demand at higher prices from poultry sector will remain negative for the market. The soy meal prices (Indore) are likely to feature range-bound movement between Rs. 75,000 – 90,000 /MT.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): *Rapeseed-mustard is expected to feature firm tone in near term due to low domestic supply and bullish global cues. The seed prices are likely to witness the price levels between 8,000 –9,000/Qtl. in short-run.*

International Highlights

- ❖ CBOT New-crop November soybeans fell 2.4 cents (0.19%) to \$ 12.84-1/2 a bushel for the week. January futures too declined to 1.6 cents (0.14%) to at \$ 12.93-1/4 a bushel on conducive weather condition in Midwest US.
- ❖ In 2021/22, Argentina soybean export likely to remain tight due to Reduced supplies on higher biodiesel use.
- ❖ Falling Canadian canola production leading to global tight supply and reduced Canadian supply has increased demand for Australian canola.
- ❖ China buys Brazilian soybeans as hurricane Ida in USA has damaged the major grain elevators and led to suspension of operation.
- ❖ Low water level in Parana River is still an issue affecting exports from Argentina and Brazil.
- ❖ As on 15th September'21, According to the data released by NOPA, US crushed increased in Aug'21 by 2.38% to 158.84 million bushels (4.32 MMT) of soybeans in Aug'21 vs last month 155.15 million bushels (4.22 MMT). However, it has declined by 3.79% YoY.
- ❖ In the September'21 report, the USDA has raised US 2021/22 soybean estimates at 119.03 million tonnes compared to previous month 118.08 million tonnes . It has kept the Brazil's 2021/22 soybean production unchanged to 144 million tonnes compared to previous month.
- ❖ Besides, India soybean 2021/22 production estimates kept unchanged to 11.2 million tonnes. while Argentina's soybean estimate kept unchanged to 52 million tonnes from previous month.
- ❖ The global 2021/22 soybean production estimate increased to 384.42 million tonnes vs 383.63 million tonnes in the previous month report by USDA. World 2021/22 soy meal production is estimated slightly down at 258.45 million tonnes vs 258.68 million tonnes in its previous estimate.
- ❖ Brazil's soybean exports is estimated to reach to 5.79 MMT in Aug'21 vs 5.57 MMT last year same period. Additionally, in Sept'21 soybean export estimated at 4.83 MMT vs 3.91 MMT last year same period. – ANEC
- ❖ CONAB has raised Brazil's 2020/21 soybean crop estimate to 135.98 million tonnes in August vs 135.91 million tonnes in July forecast and 124.845 million tonnes in 2019/20. The country's August 2020/21 soybean exports estimates decreased to 83.42 million tons vs 86.69 million tons in July forecast and 83 million tons in 2019/20.
- ❖ Buenos Aires Gain Exchange has estimated the Argentine 2020/21 soybean crop harvest to 43.5 million tonnes vs 49 million tonnes in the 2019/20 season.

- ❖ The Rosario exchange has estimated its Argentina's 2021/22 soy harvest forecast to 49 million tonnes vs previous season's crop to 45 million tonnes.
- ❖ In the Aug'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 for 2021/22 at 14.0 MMT down 2.0 MMT (13%) from last month, 5.5 MMT (28%) from last year, and 31% below the 5-year average.
- ❖ Further, EU Rapeseed production estimates eased to 16.80 million tonnes million tonnes vs 17 MMT last month and for China, the estimates remain unchanged to 14.00 million tonnes.
- ❖ The global 2020/21 rapeseed production estimate decreased to 68.17 million tonnes vs 69.97 million tonnes in the previous month. World 2021/22 rapeseed meal production estimate eased at 39.16 million tonnes vs 39.69 million tonnes in its previous estimate.
- ❖ Stats Canada has estimated Canada canola production at 12.8 MMT about 2 MMT less than Aug21 estimates.

Soybean

This week Soybean witnessed loss on new crop arrival amid weak global cues. Soybean prices are likely to trade range bound with weak bias.

GOI has asked state governments for disclosure of edible oils/oil seed stock by millers, refiners, whole seller traders etc. and weekly monitoring of prices for transparency.

As on 17th September'21, Soybean sowing is up by 0.47% as compared to last year. Total area covered is 121.77 lakh ha against 121.20 lakh ha last year same period. in Madhya Pradesh soybean sowing is down by 5%, in Maharastra sowing is up by 6%.

As on 5th September, SOPA reported 15.46% area in very good condition, 22.97% area in good condition, 42.20% area in normal condition and 12.83% area in poor condition. Additionally, crop in Maharashtra and Madhya Pradesh is in grain filling stage.

SOPA has pegged the soyabean acreage at 115.5 lakh hectare, while the government estimates stood at 121.59 lakh hectare.

CBOT New-crop November soybeans fell 2.4 cents (0.19%) to \$ 12.84-1/2 a bushel for the week. January futures too declined to 1.6 cents (0.14%) to at \$ 12.93-1/4 a bushel on conducive weather condition in Midwest US.

Agriwatch has estimated its India's 2020/21 soybean output estimate to 10.5 million tonnes, up 20% from 8.74 million tonnes in 2019/20. USDA has pegged it at 11.2 million tonnes.

Soy oil import scenario – According to SEA, Soy oil imports fell 21.69 percent in July y-o-y to 3.79 lakh tons from 4.84 lakh tons in July 2020. For the current oil year 2020-21 (Nov 2020 -October 2021), soy oil for period of Nov.20- Jul'21 saw fall in imports to 22.30 lakh tons compared to 23.95 lakh tons in corresponding period last oil year, low by 6.89 percent compared to corresponding period last oil year

The average weekly soybean plant delivery prices at Indore cash market decreased by 5.7% to Rs. 8,817 a quintal compared to Rs. 9,350 a quintal a week ago.

The domestic soybean crushing remains tight amid weak overseas soymeal export demand. currently, the daily arrivals in Madhya Pradesh is reported around 15,000 - 35,000 bags vs 15,000 - 16,000 bags last week, Maharashtra 12,000 - 30,000 bags vs 10,000 - 12,000 bags last week and in Rajasthan 15,00 - 2,500 vs 1,500 - 2,000 bags previous week.

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.

Domestic soybean prices are likely to trade rangebound on weak bias amid new crop arrival and weak global cues in near term.

International:

Falling Canadian canola production leading to global tight supply and reduced Canadian supply has increased demand for Australian canola.

In 2021/22, Argentina soybean export likely to remain tight due to Reduced supplies on higher biodiesel use.

China buys Brazilian soybeans as hurricane Ida in USA has damaged the major grain elevators and led to suspension of operation.

Low water level in Parana River is still an issue affecting exports from Argentina and Brazil.

As on 12th Sept21, USDA rating good to excellent soybean remain unchanged at 57% as compared to last week.

As on 13th September, USDA reported 26% of soybean production is within an area experiencing drought.

According to USDA September21 report, China's total soybean imports estimate in 2020-21 up by 1MMT to 98 MMT and the upcoming season soy import stood at 101 MMT.

In the September'21 report, the USDA has raised US 2021/22 soybean estimates at 119.03 million tonnes compared to previous month 118.08 million tonnes . It has kept the Brazil's 2021/22 soybean production unchanged to 144 million tonnes compared to previous month.

Besides, India soybean 2021/22 production estimates kept unchanged to 11.2 million tonnes. while Argentina's soybean estimate kept unchanged to 52 million tonnes from previous month.

Brazil's soybean exports is estimated to reach to 5.79 MMT in Aug'21 vs 5.57 MMT last year same period. Additionally, in Sept'21 soybean export estimated at 4.83 MMT vs 3.91 MMT last year same period. – ANEC

CONAB has raised Brazil's 2020/21 soybean crop estimate to 135.98 million tonnes in August vs 135.91 million tonnes in July forecast and 124.845 million tonnes in 2019/20. The country's August 2020/21 soybean exports estimates decreased to 83.42 million tons vs 86.69 million tons in July forecast and 83 million tons in 2019/20.

Buenos Aires Gain Exchange has estimated the Argentine 2020/21 soybean crop harvest to 43.5 million tonnes vs 49 million tonnes in the 2019/20 season.

The Rosario exchange has estimated its Argentina's 2021/22 soy harvest forecast to 49 million tonnes vs previous season's crop to 45 million tonnes.

The international soybean prices are expected to feature range bound movement with weak bias on improved weather condition, good crop condition and ida hurricane in US. However it may get underpinned from strong Chinese soybean demand in near term.

Soymeal

The domestic weekly average soymeal price went down as compared to previous week on weakness in soybean price. Additionally, GOI decision to allow to import GM soymeal via five ports till 31st oct'21 too dragged soymeal price. Arrival of new crop may put more pressure in near term.

In addition to existing two ports Nhava sheva and and LCS petrapole, GOI has allowed to import GM soymeal via three additional port - Mumbai sea port, Tuticorin sea port and Visakhapatnam sea port.

GOI has extended the GM soymeal import date to 31st January,2022. Earlier it was 31st Oct21.

India's soymeal export likely to remain weak, as india is now totally outpriced in world market Indian soymeal is trading at around \$1200/MT Vs Argentina soymeal at \$400/MT. Export is expected to remain below 17 lakh metric tons. The high price of soybean meal has hit not only the export of soymeal but also the poultry farmers mainly small farmers and finding very difficult to survive in this difficult time.

According to USDA, US Aug'21 monthly average soymeal export price eased by \$3 to \$422/ton as compared to last month. Brazil Aug'21 monthly average soymeal export price eased by \$8 at \$418/ton as compared to previous month. Argentina Aug'21 monthly average soymeal export price too eased by \$3 at \$393/ton as compared to previous month. India's August soymeal export price surged to over \$1100/ton due to short supply.

According to USDA September report, world 2021/22 soymeal production is estimated higher at 258.45 million tonnes vs 249.75 million tonnes against last year record.

According to Solvent extractor association of india, India's Aug'2021 soymeal exports declined by 81% to 10,975 metric tonnes compared to 58,190 metric tonnes in the same period last year. Further, the soymeal shipments too declined by 38% to 155,757 metric tonnes in aggregate, during the months (April-Aug.) of financial year 2020-21 compared to 249,339 metric tonnes during the corresponding period last year.

Additionally, Export of oilmeals for the month of Aug'2021 provisionally reported at 164,831 tons compared to 171,515 tons in Aug 2020 i.e. down by 4%. The overall export of oilmeals during April – Aug 2021 is reported at 1,091,664 tons compared to 1,013,178 tons i.e. up by 8%.

The soymeal export price spread of India vs Argentina (FAS Kandla and FOB Argentina) have further declined to US \$ 210/MT in May'21 vs US \$ 215/MT in April'21, leading incompetitiveness for Indian soymeal exports.

The domestic weekly average soymeal prices at Indore was 0.9% down to Rs 84,833 /MT and was quoted between Rs 84,000 – 86,000/MT compared to the weekly average of Rs 85,583 /MT and was traded between the price ranges of Rs 84,000 – 88,000/MT previous week.

Weekly average prices at various centers also closed lower side compared to last

week prices. At Latur, the weekly average soymeal prices declined by 2.4% to Rs. 84,000 /MT compared to Rs. 86,000 /MT a week ago however in Nanded it was quoted 4.2% down at Rs. 88,333/MT compared to Rs. 92,000/MT a week ago. In Kota the meal prices up by 0.4% to Rs. 90,833/MT compared to Rs. 90,500/MT previous week.

Outlook: Soybean meal prices are expected to correct from higher level as government has allowed to import 1.2 MMT of GM soymeal. Additionally correction in soybean will drag soymeal as well. However, bottlenecks in supply chain and short supply underpinning the price in near term.

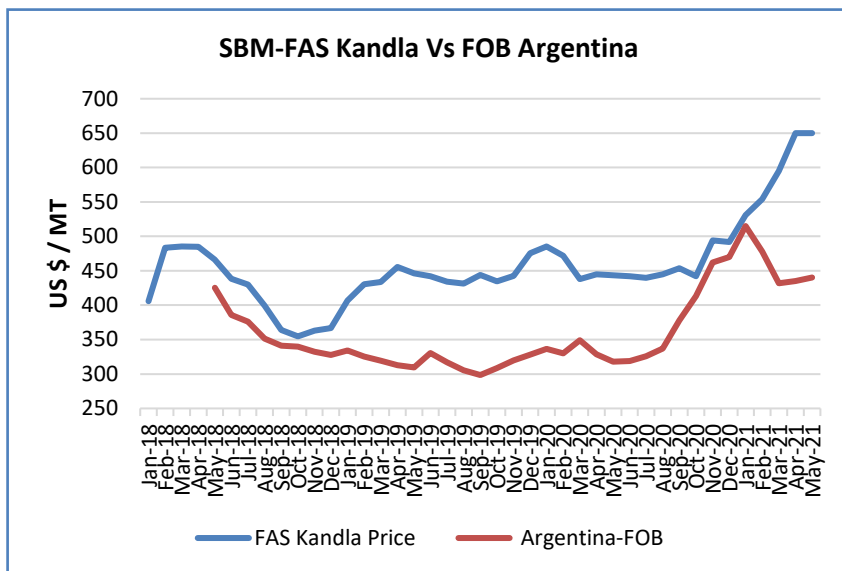
Previous updates:

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Besides, India soybean 2021/22 production estimates kept unchanged to 11.2 million tonnes. while Argentina's soybean estimate kept unchanged to 52 million tonnes from previous month.

The global 2021/22 soybean production estimate decreased to 383.63 million tonnes vs 385.22 million tonnes in the previous month report by USDA. World 2021/22 soymeal production is estimated slightly down at 258.68 million tonnes vs 260.62 million tonnes in its previous estimate.

The Brazilian state run agricultural agency, CONAB Brazil's July 2020/21 soybean crop estimate increased at 135.92 million tonnes vs 135.86 million tonnes in June'21 forecast and 124.845 million tonnes in 2019/20 in its recent report.



According to the data released by NOPA, US crushed 155.10 million bushels of soybeans in July'21. The soybean processing was up from 152.4 million bushels in June and 172.8 million bushels in July 2020.

Export of oilmeals for the month of July 2021 provisionally reported at 191,188 tons compared to 262,275 tons in July 2020 i.e. down by 27%. The overall export of oilmeals during April – July 2021 is reported at 926,833 tons compared to 841,663 tons i.e. up by 10%.

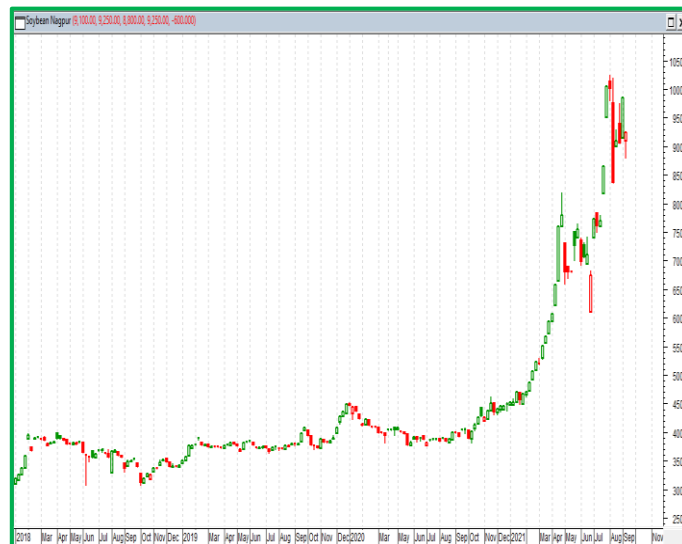
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Technical Analysis:

NCDEX Soybean Futures – October Contract



Soybean Spot, Nagpur



Support & Resistance NCDEX Soybean – October contract

| S1 | S2 | PCP | R1 | R2 |
|------|------|------|------|------|
| 6000 | 5800 | 6258 | 6500 | 6700 |

- Soybean posted loss on sellers pressure,
- Prices closed below 9-day and 18-day EMA indicating weak tone in near term.
- RSI remained up indicating weak buying strength.
- The prices are expected to feature loss in the coming week.
- Trade Recommendation (NCDEX Soybean – Oct) Week: sell Levels: Above 6300 T1 –6200 ; T2- 6100, SL –6050

Rapeseed - Mustard Seed

This week Rapeseed-mustard seed prices likely to remain elevated on tight supply in the country and bullish global cues.

There is significant demand for RM seed oil especially from the states of North India like Bihar, Uttar Pradesh and West Bengal and likely to rise significantly during the winter season, during the festival and pickle making season.

Mustard prices likely to underpinned by, firm demand, declining stock and arrival, strength in oilseed complex, and strength in CME canola futures due to lower production.

It is estimated that approximately 75-80% of the current mustard crop has been crushed, while 20-25% of the crushing is yet to be done.

Rapeseed Mustard increased by 0.5% to Rs.8,779/Qtl this week as compared to Rs 8,738/Qtl last week and arrival declined. In Sri Ganganagar, the weekly average prices of rapeseed oilcake was 0.12% down to Rs 3,262/Qtl from previous week at Rs. 3,266/qtl.

This week all india mustard arrival witnessed mild gains to 11.20 lakh as compared to previous week at 11 lakh bags.

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.

India's exports for rapeseed meal during April-Aug'2021 was up 11% at 542,630 metric tonnes compared to 487,060 metric tonnes during the same period previous marketing season. The export of rapeseed meal in Aug'21 is reported at 63,058 metric tonnes against last year 50,580 metric tonnes during the same period i.e. up by 25%, However 14% down as compared to Aug20.

Improved rapeseed-oilcake shipments to the traditional destinations will continue to lend support to the oilcake prices at higher levels. South Korea, Vietnam, Thailand, Bangladesh and few other south-east Asian countries were the major buyers of mustard meal of Indian origin.

According to Solvent Extractor Association of India, Rapeseed oil import scenario- India imported 0.00 lakh tons rapeseed (Canola) oil in July 2021 same as in June 2020.

International

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.

As of July 29, Ukrainian farmers had completed the harvest on 568,500 ha, 56.5% of the expected area, and gathered 1.48 million MT of rapeseed. The Ukrainian export potential of rapeseeds this season, according to USDA expectations, will increase to 2.7 million MT, which is 10.7% higher than the 2020/21 season, but below the record of 3 million MT in the 2019/20 season.

In the September'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's rapeseed production estimates eased to 14 million tonnes as compared to 16 million tonnes last month. Canadian canola production is lowered because as early-season drought conditions impact yields and offset an increase to area. Further, EU production estimates eased to 16.8 million tonnes vs 17 MMT last month and for China, the estimates remain unchanged to 14.00 million tonnes. The global 2020/21 rapeseed production estimate decreased to 68.17 million tonnes vs 74.14 million tonnes in the previous month. World 2021/22 rapeseed meal production estimate eased at 39.16 million tonnes vs 41.29 million tonnes in its previous estimate.

Previous Updates

India's exports for rapeseed meal during April-July 2021 was up 10% at 479,572 metric tonnes compared to 436,480 metric tonnes during the same period previous marketing season.

The export of rapeseed meal in July'21 is reported at 94,765 metric tonnes against last year 148,170 metric tonnes during the same period i.e. lower by 36%, However 14% down as compared to June21.

India imported 1033.06 tons rapeseed (Canola) oil in Apr 2021 v/s 506.00 tons imports in Apr 2020. While, for the period of April2020-March2021 imports rose to 42,720.05 tons compared to 54,426.39 tons in last oil year.

The Solvent Extractors' Association (SEA) of India has urged the government to include rational provision in ASEAN agreement to restrict or regulate the imposition of export duty by the palm oil exporting countries. SEA feels that this will ensure a level-playing field for both the countries that export and import palm oil.

To support their local industry, that country has kept export duty and levy low on finished goods such as RBD palmolein.

Higher palm oil imports by India has always hit the domestic mustard oil demand and the rapeseed-mustard crush margins.

The Food Safety and Standards Authority of India (FSSAI) has ordered prohibiting blending of mustard oil.

Director, Indian Council of Agricultural Research – Directorate of Rapeseed Mustard Research, expects productivity of the rapeseed-mustard to improve in 2020-21 from last year's level of 1.42-1.48 tonnes per ha, on adequate soil moisture and better package of practices.

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.

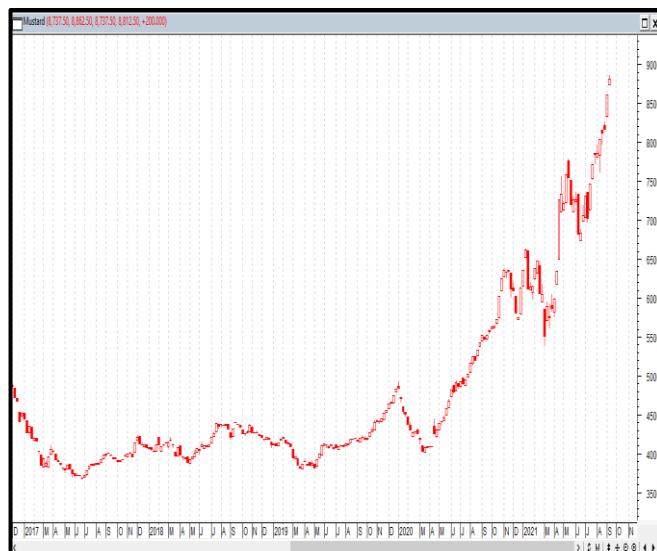
Outlook: RM Seed is expected to remain elevated above Rs 8,000/Qtl as market has gained due to short supply and good mustard oil demand, additionally strength in other oilseed complex and global market too underpinned RM seed price.

Technical Analysis:

NCDEX RM Seed Futures October Contract



RM Seed Spot, Jaipur



*Note: Daily Chart

Support & Resistance NCDEX RM Seed – October contract

| S1 | S2 | PCP | R1 | R2 |
|------|------|------|------|------|
| 8500 | 8300 | 8549 | 8800 | 9000 |

- RM seed witnessed gain on buyers interest, this week.
- Prices closed near 9-day and 18-day EMA indicating firm tone in near term.
- RSI and stochastic are rising from lower level indicating good buying strength.
- MACD crossover indicates bullish tone in near term.
- Trade Recommendation (NCDEX Rapeseed-Mustard –Sept) Week: buy 8500 Levels: T1-8650, T2- 8750, SL –8450.

Annexure

| Soy DOC Rates at Different Centers | | | | |
|------------------------------------|---------------------------|-----------|--------|---|
| Centres | Ex-factory rates (Rs/ton) | | | Parity To |
| | 16-Sep-21 | 09-Sep-21 | Change | |
| Indore - 45%, Jute Bag | 84000 | 86000 | -2000 | Gujarat, MP |
| Kota - 45%, PP Bag | 91000 | 90000 | 1000 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 87000 | 93000 | -6000 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 85000 | 90000 | -5000 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 88000 | 92000 | -4000 | Andhra, AP, Kar, TN |
| Latur | 84000 | 84000 | Unch | - |
| Sangli | 82000 | 82000 | Unch | Local and South |
| Solapur | 82000 | 87000 | -5000 | Local and South |
| Akola – 45%, PP Bag | 75000 | 75000 | Unch | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 63500 | 63500 | Unch | Andhra, Chattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 89000 | 88000 | 1000 | - |

| Soy DOC at Ports | | | |
|-------------------------------------|------------|-----------|--------|
| Centers | Port Price | | |
| | 15-Sep-21 | 08-Sep-21 | Change |
| Kandla (FOR) (INR/MT) | NR | NR | - |
| Kandla (FAS) (USD/MT) | NR | NR | - |
| CNF Indonesia – Yellow SBM (USD/MT) | NR | NR | - |

| Rapeseed Meal | 15-Sep-21 | 08-Sep-21 | Change |
|------------------------|-----------|-----------|--------|
| FAS Kandla (USD/MT) | 0 | 0 | Unch |
| FOR Kandla (Rs/MT) | 0 | 0 | Unch |
| FOR Mundra (Rs/MT) | 0 | 0 | Unch |
| CNF Indonesia (USD/MT) | 0 | 0 | Unch |

| International Soy DOC | | | |
|-----------------------|-----------|-----------|--------|
| Argentina FOB USD/MT | 15-Sep-21 | 08-Sep-21 | Change |
| Soybean Pellets | 410 | 393 | 17 |
| Soybean Cake Flour | 410 | 393 | 17 |
| Soya Meal | 0 | 0 | Unch |
| Soy Expellers | 0 | 0 | Unch |

| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
|-----------------------|---------------------------|-----------|--------|
| Centers | 16-Sep-21 | 09-Sep-21 | Change |
| Adoni | 40000 | 39000 | 1000 |
| Khamgaon | 0 | 0 | Unch |
| Parli | 0 | 0 | Unch |
| Latur | 39000 | 38000 | 1000 |

| Groundnut Meal (Rs/MT) | 16-Sep-21 | 09-Sep-21 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra | 47000 | 48000 | -1000 |
| Basis 40%, Saurashtra | 43000 | 44000 | -1000 |
| GN Cake, Gondal | 51000 | 49000 | 2000 |

| Mustard DOC | 16-Sep-21 | 09-Sep-21 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 21500 | 23500 | -2000 |
| Kandla (FOR Rs/MT) | 21800 | 25500 | -3700 |

| Mumbai Oil Meal Quotes: | | | |
|-------------------------|-----------|-----------|--------|
| Rs/M.T. | 16-Sep-21 | 09-Sep-21 | Change |
| G.N. Extr (45%) | 43000 | 46000 | -3000 |
| Kardi Extr | 0 | 0 | Unch |
| Undec Cottonseed Exp | 33500 | 33500 | Unch |
| Rice Bran Extr. | 0 | 0 | Unch |
| Sunflower Extr. | 30500 | 31000 | -500 |
| Rapeseed Extr. | 0 | 0 | Unch |
| Soymeal 48% | 88696 | 86608 | 2088 |
| Castor Extr. | 9450 | 8250 | 1200 |

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 4th Adv Est. for 2020-21- GOI

The 4th 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.

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

In the latest 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 2020-21

In the latest official rabi oilseeds planting report, by the Ministry of Agriculture, the total coverage area under rabi oilseeds is reported at 83.60 lakh hectares, up 5% from 79.37 lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 7% at 73.89 lha compared to 68.84 lha during the corresponding period of last year. Groundnut at 4.57 lha vs 4.65 lha, safflower at 0.58 lha vs 0.63 lha, sunflower at 1.01 lha vs 1.02 lha, sesamum 0.44 lha vs 0.56 lha, linseed at 2.90 lha vs 3.34 lha and other 0.21 lha vs 0.33 lha during the same period last year.

Area in Lakh Hectares

| Crop | Normal Area (5 Year Avg.) | As on 22 Jan. 2021 | As on 22 Jan. 2020 | % Change |
|-----------------------|----------------------------------|---------------------------|---------------------------|-----------------|
| Rapeseed/Mustard | 59.44 | 73.89 | 68.84 | 7.3 |
| Groundnut | 7.28 | 4.57 | 4.65 | -1.7 |
| Safflower | 1.18 | 0.58 | 0.63 | -7.9 |
| Sunflower | 2.41 | 1.01 | 1.02 | -1.0 |
| Sesamum | 0.00* | 0.44 | 0.56 | -21.4 |
| Linseed | 2.75 | 2.90 | 3.34 | -13.2 |
| Others | 0.13 | 0.21 | 0.33 | -36.4 |
| Total Oilseeds | 73.19 | 83.60 | 79.37 | 5.3 |

Source: MoA, GOI

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