

# Oil Meal Weekly Research Report

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## Executive Summary

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The weekly average domestic soybean prices traded higher on good demand in the market. Additionally, soymeal prices too went up. However, Mustard remained elevated and went up, However, tight inventory in the country, and bullish global dynamics still underpinning the price.

CBOT January soybeans witnessed gains by 1.53% to \$ 12.63 a bushel for the week. March futures too increased by 1.49% to \$ 12.75. Market remained firm amid lower US soybean production estimates by USDA as compared to previous month.

The average weekly indore soybean plant delivery prices at Indore cash market increased by 8.3% to Rs. 5,983 a quintal compared to Rs. 5,533 a quintal a week ago

The daily arrivals in In Madhya Pradesh daily arrival stood at 4 Lakh bags vs 3.5 Lakh – 4 Lakh bags last week, Maharashtra 3 lakh bags – 3.25 lakh bags vs lakh bags – 3 lakh bags last week and in Rajasthan 40,000 – 55,000 vs 45,000 – 55,000 bags previous week

The domestic weekly average soymeal prices at Indore was 12.6% up to Rs 47,110 /MT and was quoted between Rs 44,800 – 48,250/MT compared to the weekly average of Rs 41,183/MT and was traded between the price ranges of Rs 40,500 – 42,800/MT previous week.

Rapeseed Mustard weekly average price remained elevated and went up by 3.3% to Rs.8,578/Qtl this week as compared to Rs 8,292/Qtl last week, In Sri Ganganagar, the weekly average prices of rapeseed oilcake too went up by 3.55% to Rs 3,352/Qtl from previous week at Rs. 3,233/qtl.

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.

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%.

Further, India's exports for rapeseed meal during April-Oct'2021 was down 10% at 658,230 metric tonnes compared to 729,799 metric tonnes during the same period previous marketing season.

The export of rapeseed meal in October'21 is reported at 52,875 metric tonnes against last year 101,909 metric tonnes during the same period i.e. down by 48%,

## Outlook – Cash Market

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**Outlook - Soybean (Spot, Nagpur):** The soybean prices is expected to trade with firm bias amid good demand and firm global cues. The prices (Nagpur, Plant basis) are expected to feature range bound movement in the price band of 5800 – 6,500 level.

**Outlook – Soy meal:**

Soymeal prices are likely to trade with firm bias followed by strength in soybean. The soy meal prices (Indore) are likely to feature range-bound movement between Rs. 45,000 – 55,000 /MT.

**Outlook - Rapeseed-Mustard (Spot, Jaipur basis):** Rapeseed-mustard is expected to feature firm tone in near term due to low availability in mandis, firm demand and bullish global cues. The seed prices are likely to witness the price levels between 8,200 – 8,600/Qtl. in short-run.

## International Highlights

- ❖ This week, CBOT January soybeans witnessed gains by 1.53% to \$ 12.63 a bushel for the week. March futures too increased by 1.49% to \$ 12.75. Market remained firm amid lower US soybean production estimates by USDA as compared to previous month.
- ❖ According to USDA, as on 15th Nov, 92% US soybean has been harvested vs 95% last year and 93% five-year average.
- ❖ As on 18th Nov, according to Buenos Aires Grains Exchange, In Argentina, Soybean sowing has commenced and 28.6% sowing have been completed Vs 31.3% last year same period and 31.5% five year average. farmers are expected to sow 16.5 million hectares, the smallest in the last 15 years.
- ❖ According to Ag Rural, Brazilian soybeans sowing is going on, 78% of the soybeans had been planted compared to 70% same period last year and 67% average.
- ❖ In the November'21 report, the USDA has decreased US 2021/22 soybean estimates at 120.42 million tonnes compared to previous month 121.06 million tonnes.
- ❖ According to the data released by NOPA, US crushed 183.993 million bu. of soybeans in October 21, up from 153.80 million bushels in September below the 185.245 million bushels in crushed October 2020.
- ❖ In the November'21 report, the USDA has estimated Brazil 2021/22 soybean production at 144 million tonnes, unchanged compared to previous month.
- ❖ CONAB has estimated Brazil's 2021/22 soybean crop estimate at 140.75 MMT in Oct'21 vs 137.32 MMT previous year. The country's August 2021/22 soybean exports estimated at 93 million tons vs 81.65 million tons in 2010/21.
- ❖ According to National Association of Grain Exporters (ANEC) Brazil October soybean export estimated at 3.43 MMT, 58% up as compared to last year same month at 2.17 MMT.
- ❖ According to USDA, Nov'21 report Argentina 2021/22 Soy production estimated at 49.5 MMT vs 51 MMT last month estimates, last year stood at 46.2 MMT.
- ❖ 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.
- ❖ Besides, India soybean 2021/22 production estimates increased to 11.9 million tonnes vs 11 million tonnes previous month estimates.
- ❖ Improved Chinese soybean crush margin in last few months may underpin soy imports from US.
- ❖ 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 soy meal 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.
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## Soybean

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This week, soybean prices witnessed gains on good demand by the crushers, Soybean prices are likely to continue trade firm with firm global cues. farmers are willing to hold more soy produce in anticipation of higher prices.

GOI has imposed stock limit on edible oils, oilseeds till 31st March 2022 to check prices, the stock limit of all edible oils and oilseeds will be decided by the respective state government/Union territories administration on the basis of available stock and consumption pattern. Exceptions have been provided for exporters and importers.

Uttar Pradesh has notified a stock limit order on October 12, 2021 on edible oil and oilseeds in the state while States of Rajasthan, Gujarat and Haryana have submitted proposal to State Govt on imposition of Stock Limit for limited period, Additionally, Maharashtra, Odisha, Kerala, Jharkhand, Chhattisgarh, Andhra Pradesh, Tamil Nadu, Tripura, Chandigarh have also initiated the process of fixing Stock Limits.

SOPA estimated higher yields to lift soyabean output by 14% to 11.88 lakh tonnes, Vs 127.20 lakh tonnes by ministry of agriculture. SOPA has pegged average yield to rise to 991 kg/ha Vs 883kg/ha last year. Additionally, SOPA has estimated soybean acreage at 119.98 lakh ha lower than agriculture ministry's 123.67 lakh ha.

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.

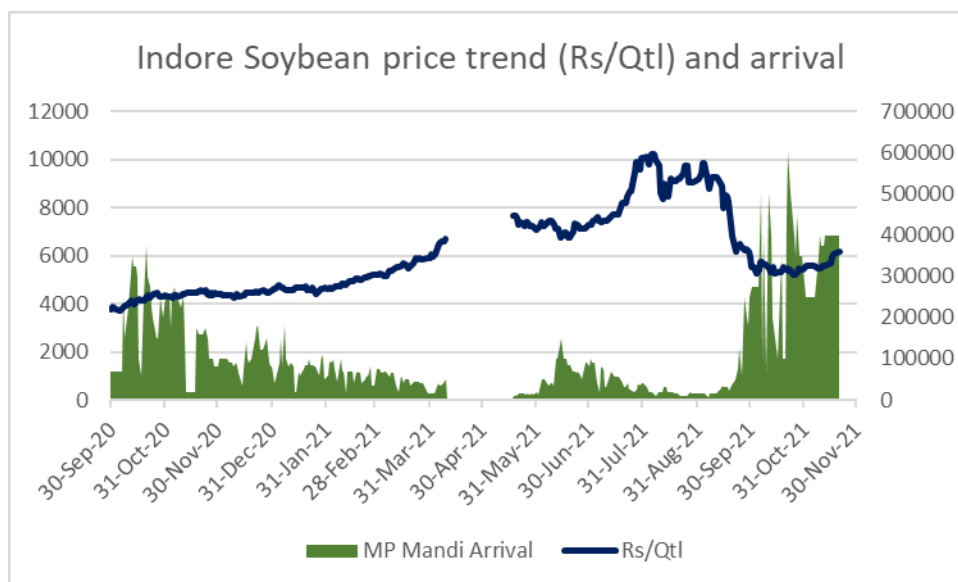
As on 5th September, SOPA reported 15.46% area in very good condition, 22.97% area in good condition, 42.20% area in normal condition and 12.83% area in poor condition. Additionally, crop in Maharashtra and Madhya Pradesh is in grain filling stage.

In Madhya Pradesh, in oct'21 average daily soybean arrival stood at 314,800 Bags Vs 206,600 Bags last year same period and total arrival in oct'21 stood at 787,0000 Bags Vs 516,5000 Bags last year same period, overall, in MP arrival is 52% Higher as compared to last year in October.

In Maharashtra, in oct'21 average daily soybean arrival stood at 214,200 Bags Vs 173,600 Bags last year same period and total arrival in oct'21 stood at 535,5000 Bags Vs 434,0000 Bags last year same period, overall, in MH arrival is 23% Higher as compared to last year in October.

The average weekly indore soybean plant delivery prices at Indore cash market increased by 8.3% to Rs. 5,983 a quintal compared to Rs. 5,533 a quintal a week ago.

Currently this week, the daily arrivals in In Madhya Pradesh daily arrival stood at 4 Lakh bags vs 3.5 Lakh – 4 Lakh bags last week, Maharashtra 3 lakh bags – 3.25 lakh bags vs lakh bags – 3 lakh bags last week and in Rajasthan 40,000 – 55,000 vs 45,000 – 55,000 bags previous week.



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

Soy oil import scenario – According to SEA, 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. India's October edible oil imports fell 14.29 percent y-o- y to 10.49 lakh tons from 16.98 lakh tons in October 2020.

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 trade with firm bias amid new crop arrival, firm crushers demand, and firm global cues in near term.

## International:

This week, CBOT January soybeans witnessed gains by 1.53% to \$ 12.63 a bushel for the week. March futures too increased by 1.49% to \$ 12.75. Market remained firm amid lower US soybean production estimates by USDA as compared to previous month.

According to UDSA, as on 15th Nov, 92% US soybean has been harvested vs 95% last year and 93% five-year average.

As on 18th Nov, according to Buenos Aires Grains Exchange, In Argentina, Soybean sowing has commenced and 28.6% sowing have been completed Vs 31.3% last year same period and 31.5% five year average. farmers are expected to sow 16.5 million hectares, the smallest in the last 15 years.

According to Ag Rural, Brazilian soybeans sowing is going on, 78% of the soybeans had been planted compared to 70% same period last year and 67% average. In 2021/22,

Argentina soybean export likely to remain tight due to Reduced supplies on higher biodiesel use and lower acreage.

According to USDA November 21 report, China's total soybean imports estimate in 2021-22 at 100 MMT vs 99.7 MMT in 2021/0-22

In the November '21 report, the USDA has decreased US 2021/22 soybean estimates at 120.42 million tonnes compared to previous month 121.05 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 increased to 11.9 million tonnes vs 11 million tonnes. while Argentina's soybean estimate decreased to 49.50 MMT vs 51 MMT previous month and 46.20 MMT.

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 soybean production is estimated slightly down at 258.51 million tonnes vs 258.13 million tonnes in its previous estimate.

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

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.



## Soymeal

This week Indore weekly average soymeal price went up by 12.6% as compared to previous week followed by strength in soybean price.

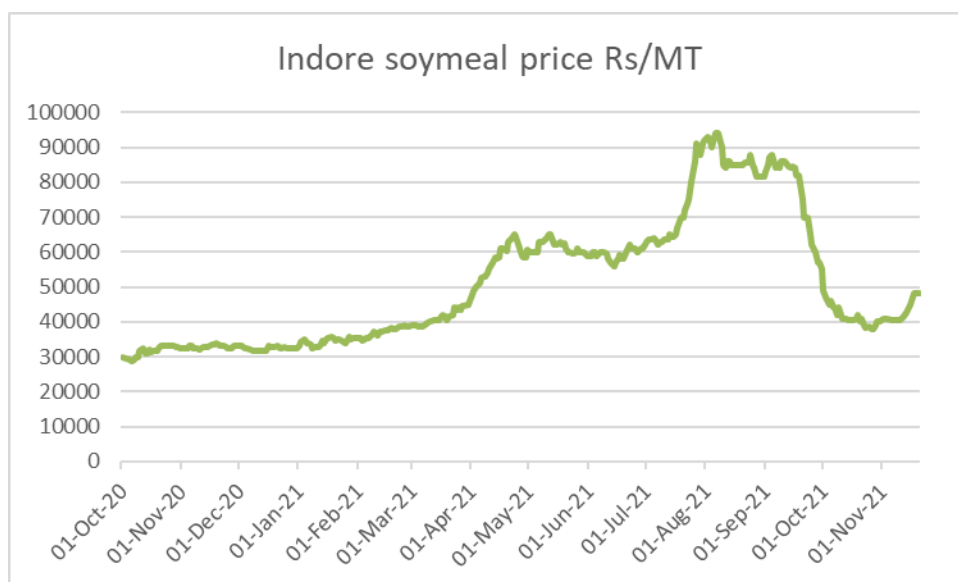
Poultry Breeders' Association, has demanded from GOI for Extension of GM soy meal import deadline from 31st Janto 31st march citing high feed costs damaging poultry industry.

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, previously it was 31st Oct21.

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.

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.



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%.

The domestic weekly average soymeal prices at Indore was 12.6% up to Rs 47,110 /MT and was quoted between Rs 44,800 – 48,250/MT compared to the weekly average of Rs 41,183/MT and was traded between the price ranges of Rs 40,500 – 42,800/MT previous week.

Weekly average prices at various centers also closed up compared to last week prices. At Latur, the weekly average soymeal prices increased by 10.3% to Rs. 48,500/MT compared to Rs. 43,500 /MT a week ago, in

Nanded it was quoted 14.4% up at Rs. 49,300/MT compared to Rs. 42,183 /MT a week ago. In Kota the meal prices went up by 13.2% to Rs. 49,240/MT compared to Rs. 42,750/MT previous week.

**Outlook:** Soybean meal prices are expected to continue trade firm followed by strength in soybean.

**Previous updates:**

Previous week, CBOT January soybeans witnessed gains by 3.21% to \$ 12.44 a bushel for the week. March futures too increased by 3.18% to \$ 12.56. Market bounced despite conducive weather condition in south America, However US soy production lowered from previous month estimates.

According to USDA quarterly stock report U.S. Farmers produced more soybeans, hold more stocks, the quarterly grain stocks were pegged at 256 million bushels vs. the avg. trade estimate of 174 million. The 2020-21 soybean production is pegged at 4.21 billion bushels vs. the trade's expectation of 4.13 billion bushels vs USDA's previous estimate of 4.13 billion bushels.

According to Solvent extractor association of India, India's September'2021 soymeal exports declined by 91% to 5,831 metric tonnes compared to 68,576 metric tonnes in the same period last year. Further, the soymeal shipments too declined by 49% to 161,588 metric tonnes in aggregate, during the months (April-Sept.) of financial year 2020-21 compared to 317,915 metric tonnes during the corresponding period last year.

Additionally, Export of oilmeals for the month of September'2021 provisionally reported at 183,625 tons compared to 287,247 tons in 2020 i.e. down by 36%. The overall export of oilmeals during April – September 2021 is reported at 1,275,764 tons compared to 1,300,516 tons i.e. down by 2%.

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.

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.

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 soybean production is estimated slightly down at 258.45 million tonnes vs 258.68 million tonnes in its previous estimate.

## Technical Analysis:

### NCDEX Soybean Futures – December Contract

### Soybean Spot, Nagpur



### Support & Resistance NCDEX Soybean – December contract

S1	S2	PCP	R1	R2
6000	5800	6066	6500	6800

- This week soybean closed higher on buyers interest.
- Prices closed above 9 day and 18-day EMA, indicating firm tone in near term.
- RSI and stochastic indicating firm momentum.
- MACD Crossover indicating firm momentum.
- Trade Recommendation (NCDEX Soybean – Dec) Month: Buy below 6050 Levels: T1 – 6350; T2- 6450, SL - 6010

## Rapeseed - Mustard Seed

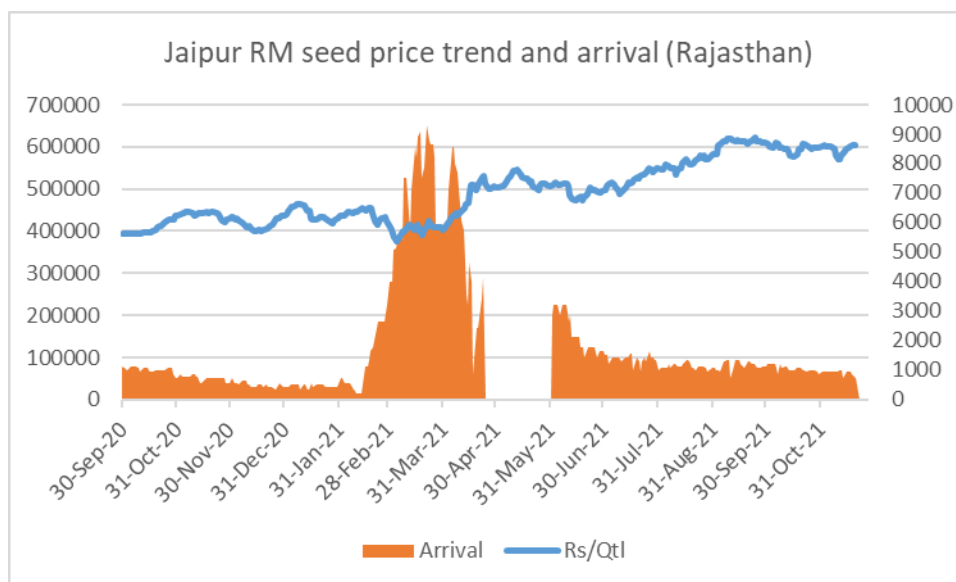
This week RM seed prices quoted up by 3.3%. However, supply still remains short on demand and global dynamics still remains bullish and underpinning the price in near term.

According to Department of agriculture, Rajasthan, as on 18th Nov, Rapeseed Mustard sowing is up by 44% and stood at 30.93 lakh hectare vs 21.51 lakh hectare last year same period. Mustard sowing expected to end with 18-20% increase in acreage.

According to GOI, as on 12 Nov, Mustard sowing is up by 24% at 56.28 Lakh Ha compared with 45.37 Lakh Ha last year.

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

Rapeseed Mustard weekly average price remained elevated and went up by 3.3% to Rs.8,578/Qtl this week as compared to Rs 8,292/Qtl last week, In Sri Ganganagar, the weekly average prices of rapeseed



oilcake too went up by 3.55% to Rs 3,352/Qtl from previous week at Rs. 3,233/qtl.

This week all india mustard arrival stood at 7 lakh bags as compared to previous week at 9.10 lakh bags, tight arrival underpinning the prices.

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.

According to Solvent extractors association of india, India's exports for rapeseed meal during April-Oct'2021 was down 10% at 658,230 metric tonnes compared to 729,799 metric tonnes during the same period previous marketing season.

The export of rapeseed meal in October'21 is reported at 52,875 metric tonnes against last year 101,909 metric tonnes during the same period i.e. down by 48%,

According to Solvent Extractor Association of India, Rapeseed (canola) oil import stood at 12,437 lakh tons imports in Aug compared to 20,801 lakh tons in last year for same period.

### **International**

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 as compared to previous month and 19.48 MMT in 2020-21.

Further, EU Rapeseed 2021/22 production estimates increased to 17.10 million tonnes million tonnes vs 16.28 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.

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.

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### **Previous Updates**

Australian canola prices surge to record high after farmers switched from barley to canola. Australian farmers increased canola production and exports and cut back on barley output and export since china banned import of barley from Australia in 2020.

In the Nov'21 report, the USDA has kept India's 2020/21 rapeseed production estimates unchanged at 8.5 million tonnes compared to previous month. However, Canada 2021/22 rapeseed production estimate unchanged at 13.0 MMT vs 14 MMT previous month and 19.48 MMT in 2020-21.

Further, EU Rapeseed 2021/22 production estimates increased to 17.10 million tonnes million tonnes vs 16.28 MMT last month 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.

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.

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

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.

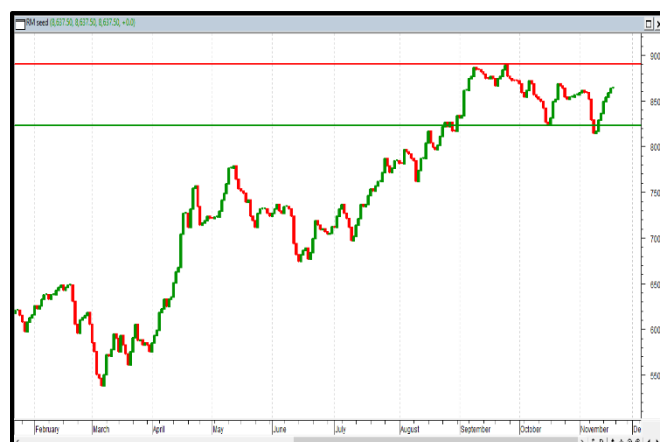
**Outlook:** RM Seed is expected to remain elevated above Rs 8,000/Qtl as market has gained due to short supply and good mustard oil demand, and bullish global cues.

## Technical Analysis:

### *NCDEX RM Seed Futures*

### *RM Seed Spot, Jaipur*

SEBI has banned new position and launch of new contract in mustard futures till further order



### Support & Resistance NCDEX RM Seed – Nov contract

S1	S2	PCP	R1	R2
-	-	-	-	-

\*Note: Daily Chart

## Annexure

Soy DOC Rates at Different Centers				
Centres	Ex-factory rates (Rs/ton)			Parity To
	20-Nov-21	15-Nov-21	Change	
Indore - 45%, Jute Bag	48250	44800	3450	Gujarat, MP
Kota - 45%, PP Bag	49500	48200	1300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	52000	51000	1000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	45000	45000	Unch	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	50000	46500	3500	Andhra, AP, Kar, TN
Latur	49500	44500	5000	-
Sangli	42000	42000	Unch	Local and South
Solapur	41500	41500	Unch	Local and South
Akola – 45%, PP Bag	42000	42000	Unch	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	49500	46000	3500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	49300	48000	1300	-

Soy DOC at Ports			
Centers	Port Price		
	18-Nov-21	13-Nov-21	Change
Kandla (FOR) (INR/MT)	53000	NA	-
Kandla (FAS) (USD/MT)	NA	-	-
CNF Indonesia – Yellow SBM (USD/MT)	NA	-	-

Rapeseed Meal	18-Nov-21	13-Nov-21	Change
FAS Kandla (USD/MT)	NA	NA	-
FOR Kandla (Rs/MT)	25500	NA	-
FOR Mundra (Rs/MT)	NA	NA	-

CNF Indonesia (USD/MT)	NA	0	-
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International Soy DOC			
Argentina FOB USD/MT	18-Nov-21	13-Nov-21	Change
Soybean Pellets	402	402	Unch
Soybean Cake Flour	402	402	Unch
Soya Meal	NR	0	-
Soy Expellers	NR	0	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	20-Nov-21	15-Nov-21	Change
Adoni	27000	27000	Unch
Khamgaon	NA	0	-
Parli	NA	0	-
Latur	26500	26500	Unch

Groundnut Meal (Rs/MT)	20-Nov-21	15-Nov-21	Change
Basis 45%, Saurashtra	35000	35000	Unch
Basis 40%, Saurashtra	32000	32000	Unch
GN Cake, Gondal	35000	35000	Unch

Mustard DOC	20-Nov-21	15-Nov-21	Change
Jaipur (Plant delivery)	26000	24500	1500
Kandla (FOR Rs/MT)	26700	25000	1700

Mumbai Oil Meal Quotes:			
Rs/M.T.	20-Nov-21	15-Nov-21	Change
G.N. Extr (45%)	40000	37000	3000
Kardi Extr	NA	0	-
Undec Cottonseed Exp	28000	29500	-1500
Rice Bran Extr.	NA	0	-
Sunflower Extr.	28000	28000	Unch
Rapeseed Extr.	NA	0	-
Soymeal 48%	52695	47478	5217
Castor Extr.	9650	10150	-500



## 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

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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.

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 21<sup>st</sup> 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 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 17<sup>th</sup> 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%
<b>Total Oilseeds</b>	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

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

Source: MoA, GOI

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