

Oil Meal Weekly Research Report

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Executive Summary

After multiple weeks of gain, the weekly average prices of Indore Soybean witnessed decline of 1.94% to Rs. 7,600/ qtl as compared to Rs. 7,750/qtl last week.

Indore Soymeal weekly average prices remained unchanged during the period.

SOPA reported, India's February'2022 soymeal exports down by 86% to 33,760 metric tonnes compared to 2,47,085 metric tonnes in the same period last year.

RM seed prices went marginally up by 0.4%, and expected to correct further on heavy arrivals. Of the total arrivals, 65-70% of the RM seed is getting crushed.

During the period, Mustard arrivals went down by 8% at 31.55 Lakh bags in Rajasthan as compared to previous week's at 34.55 Lakh bags. All India arrivals stood higher at 67.5 Lakh bags vs 61.75 Lakh bags previous week.

India's exports for Rapeseed meal during April-Feb'2022 was down 25% at 7,72,423 metric tonnes compared to 10,28,745 metric tonnes during the same period previous year. Rapeseed meal export is likely to pickup in next few months on good demand and lower price. Indian Rapeseed meal FOR is trading lower than Canadian Rapeseed meal.

RM seed traders are seeking for stock limit removal, as arrivals is picking up in mandis and between 15th March to 30th April around 60% of produce would arrive in the markets. In Oct'21 Rajasthan government had imposed stock holding limit of 2000 qtl for whole seller and 200 qtl for retailer till 31st March 2022 making difficult for traders to buy new stuff during the season.

Overall Oilseed complex likely to remain bullish due to supply concern, as India import 90% of sunflower from Russia and Ukraine where conflict is going on. 85% of soy oil imported from Argentina and Brazil where weather concern has led to production cut. And almost all palm oil demand are met from Indonesia and Malaysia where lower production coupled with export restriction by government underpinning prices. Additionally, higher crude oil prices pushing edible oil prices.

Outlook – Cash Market

Outlook - Soybean (Spot, Nagpur): The soybean prices are expected to trade range bound with firm bias on the back of CBOT soybean and domestic edible oil supply concern. The prices (Indore, Plant basis) are expected to feature range bound movement in the price band of 7,300 – 7,700 level in the near term.

Outlook – Soy meal:

Soymeal prices are likely to trade range bound with firm bias in tandem with soybean prices. The soy meal prices (Indore) are likely to feature range-bound movement between Rs. 57,000 – 62,000 /MT.

Outlook - Rapeseed-Mustard (Spot, Jaipur basis): Rapeseed-mustard is expected to trade range bound with weak bias amid heavy crop arrivals. The seed prices are likely to trade in the range between 6,500 – 7,000/Qtl. in the short-run.

Soybean

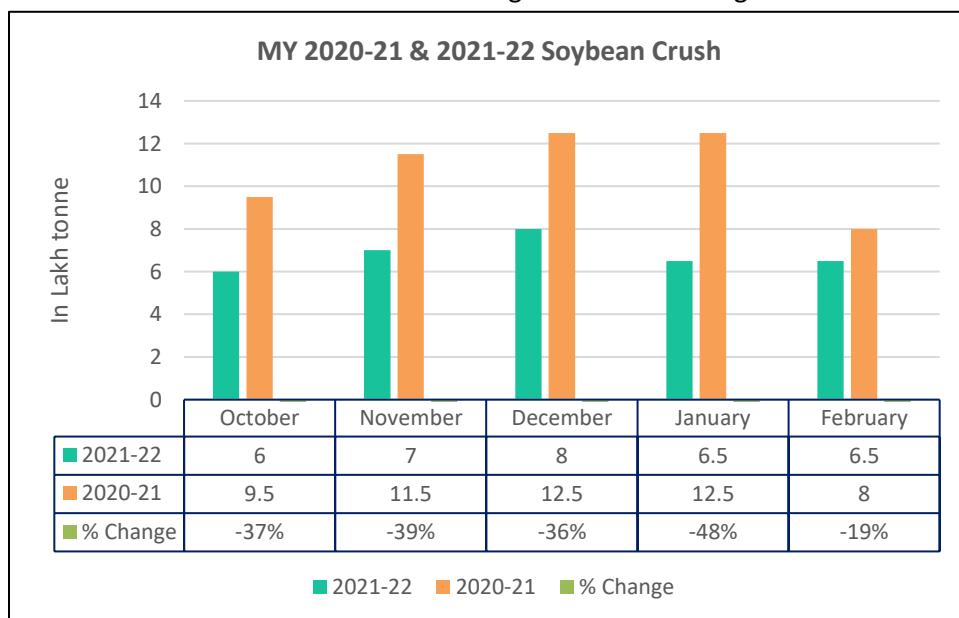
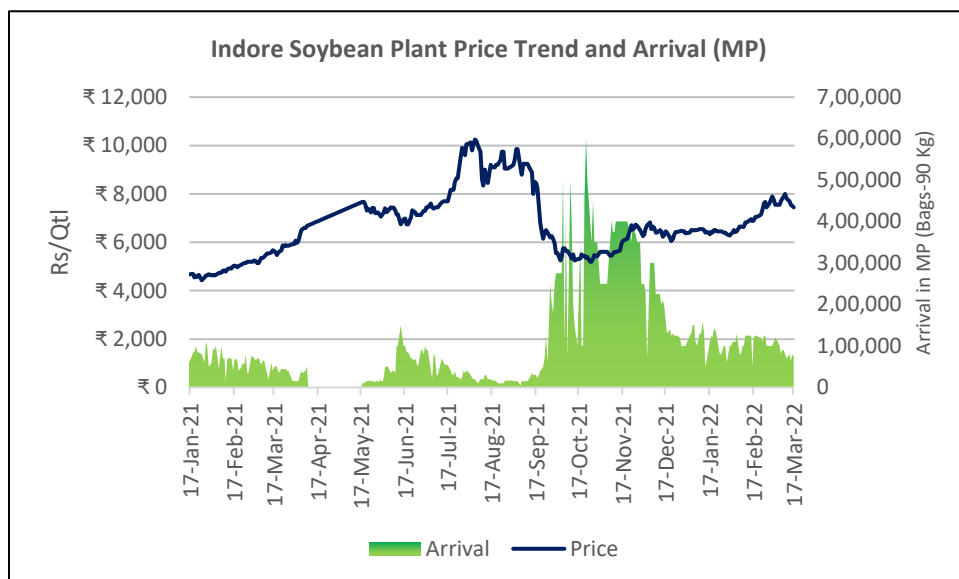
This week, Soybean Indore plant weekly average prices went down by 1.94% despite declining arrivals. 8,000 level can be characterized as resistance level in near term.

The average weekly price of Soybean at Indore plant went down by 1.94% to Rs. 7,600 a quintal, compared to Rs. 7,750 a week ago. The market made a low of Rs. 7,450 and high of Rs. 7,800 during the week. However, Supply concern in oilseed complex and multimonth high of CBOT soybean prices kept domestic soy prices elevated.

This week, the total arrival in MP stood at 3.70 Lakh bags vs 5.55 Lakh bags last week. In Maharashtra arrivals stood at 3.75 Lakh bags Vs 5.70 Lakh bags last week and in Rajasthan the arrivals stood at 0.50 Lakh bags vs 0.66 Lakh bags previous week.

According to Soybean Processors Association of India, February'22 crushing stood 19% lower at 6.5 Lakh tonnes as compared to 8 Lakh tonnes previous year same period. While soybean crushing till February in current oil year remained low by 37% at 34 Lakh tonnes compared to 54 Lakh tonnes same period last year.

Additionally, soymeal production is expected to be lower at 27.14 Lakh tonnes in the ongoing oil year compared to 43.10 Lakh tonnes previous year.



SOPA reported this MY 2021-22 arrivals at 55 Lakh tonnes till end of the Feb'22, about 46% of the crop size. Farmers are still holding majority of the Soybean crop in anticipation of better prices. Farmers have sold 21% less crop this year as compared to last season.

According to SOPA estimates, Soymeal demand in food sector is up by 33% to 8 Lakh tonnes in MY 2021-22 from previous year at 6 Lakh tonnes. In the Oct'21-Feb'22 Soymeal offtake in food sector was estimated at 3.45 Lakh tonnes from 2.55 Lakh tonnes in same period last year.

USDA in its March'22 estimates reported that upon rising soybean oil prices, soybean oil used for biofuel is reduced this month to 10,700 million pounds as compared to 11,000 million pounds in Feb'22.

Impact of Russia- Ukraine conflict on soybean- According to USDA, Russia is estimated to import 2.1 MMT in 2021-22 which is 1.29% of the global soybean import. Russia usually imports soybean from Brazil, Argentina and Paraguay. Indian soybean demand may increase in global market, however, higher domestic Soybean prices as compared to competing countries is a major concern.

This week CBOT soy oil prices of latest month expiry, went down by 4.92% and domestic Indore refined Soy oil prices remained mostly sideways.

According to data from Department of Commerce, India's soybean import decreased in the month of Jan'22 to 10,242 tonnes compared to 26,092 tonnes during same period last year. However, the imports were higher compared to previous month at 4,446 tonnes. India's soybean export increased in the month of Jan'22 to 6,655 tonnes compared to 5,612 tonnes during the same month previous year. SOPA has revised downward Soy import for MY 2021-22 to 3.5 Lakh tonnes while previous year country had imported 5.47 Lakh tonnes.

On 3rd of Feb'22, Department of Food and Public Distribution has issued a stock limit notification on oilseed and edible oil rolling over earlier stock limit which was issued on 8th Oct'21 and was expected to expire on 31st March'22. In its recent notification Govt. has imposed stock limit on edible oil and oil seed with specified quantities till 30th June22. However, six states, Uttar Pradesh, Karnataka, Himachal Pradesh, Telangana, Rajasthan and Bihar are exempted from the quantities specified, as they have already imposed stock limit. Few exceptions have been given to exporter an exporter, being a refiner, miller, extractor, wholesaler or retailer or dealer, having importer-exporter Code number issued by the Director General of Foreign Trade, if such exporter is able to demonstrate that the whole or part of his stock in respect of edible oils and edible oilseeds are meant for exports, to the extent of the stock meant for export. And an importer, being a refiner, miller, extractor, wholesaler or retailer or dealer, if such importer is able to demonstrate that part of his stock in respect of edible oils and edible oilseeds are sourced from imports.

Stock limit by Department of Food and Public Distribution, As on 3rd February, 2022					
Name of Essential Commodity	Retail	Wholesale	Bulk consumers (Big chain retailers shops)		Processor
			Retail outlets	Depot	
Edible Oil	30 Qtl	500 Qtl	30 Qtl	1000 Qtl	90 days of storage capacity
Edible Oilseeds	100 Quintals	2000 Quintals	-----		90 days production of edible oils, as per daily input production capacity

Solvent Extractors Association (SEA) reported India's Soy oil imports in Feb'22 up by 32% to 3,76,594 tonnes as compared to 2,85,973 tonnes in Feb'21. Additionally, Soy oil import in Nov-Feb'22 went up by 74% to 16,34,383 tonnes as compared to 9,38,233 tonnes previous year same period. The import of soybean oil is up due to decline in domestic crushing triggered by low soymeal demand and tight crush margin. We expect higher imports in upcoming months too due to sunflower oil import disruption because of Russia-Ukraine conflict.

As per 2nd Advance Estimates, released by the Department of Agriculture and Farmers Welfare, the estimated production of Soybean during 2021-22 is 131.16 Lakh tonnes Vs 128.97 Lakh tonnes last year.

Agriwatch has estimated India's 2021/22 Soybean output estimate to 120 Lakh tonnes, Vs 104.5 Lakh tonnes in 2020/21.

International: CBOT May Soybean went barely down by 0.48% to \$ 16.68 a bushel for the week ending 19th March. July futures too went down marginally by 0.33% to \$ 16.45 a bushel. Weather concern in south American continent and record high Crude oil prices kept CBOT soybean prices at multi month high.

According to Conab, Brazil's 2021-22 Soybean harvesting has reached to 67% as compared to 46% same period last year.

Upon spikes in Soy complex prices, Argentina government has stated that there will be halt on registration of export sales of Soy oil and meal, India imports 70-80% Soy oil from Argentina, rest is imported from Brazil and USA. Export restrictions coupled with low crop production in South American countries supporting soy oil prices.

According to USDA March'22 report, 2021-22 US Soy production kept unchanged at 120.70 MMT as compared to previous month while last year it was 114.74 MMT.

However, Argentina's 2021-22 Soy production estimate slashed by 1.5 MMT to 43.5 MMT as compared to previous month's 45 MMT while last year it was 46.20 MMT. Brazil Soy production too slashed by 7 MMT to 127 MMT as compared to previous month's at 134 MMT while last year it was 138 MMT. Dry weather conditions in south America attributed to the production cut.

USDA in its March'22 estimates, China's 2021-22 Soybean import slashed by 3 MMT at 94 MMT as compared to previous months estimates at 97 MMT and previous year at 99.7 MMT.

AgRural has slashed its previously estimated Brazilian Soybean production by 5.7 MMT to 122.8 MMT as compared to its earlier estimate of 128.5 MMT. Dry weather condition prevailing in Argentina and Brazil has adversely affected Soy yield and attributed to the production cut.

According to China's customs data, China's Soybean imports in Jan-Feb'22 rose by 4.1% to 13.94 MMT as compared to previous year at 13.41 MMT.

CONAB in its March'22 estimates, again slashed Brazil's 2021-22 Soybean production by 2.7 MMT to 122.7 MMT. According to National Association of Grain Exporters (ANEC), Brazil's Soy export in Jan'22 stood at 2.4 MMT compared with 0.51 MMT in the same month last year.

Technical Analysis

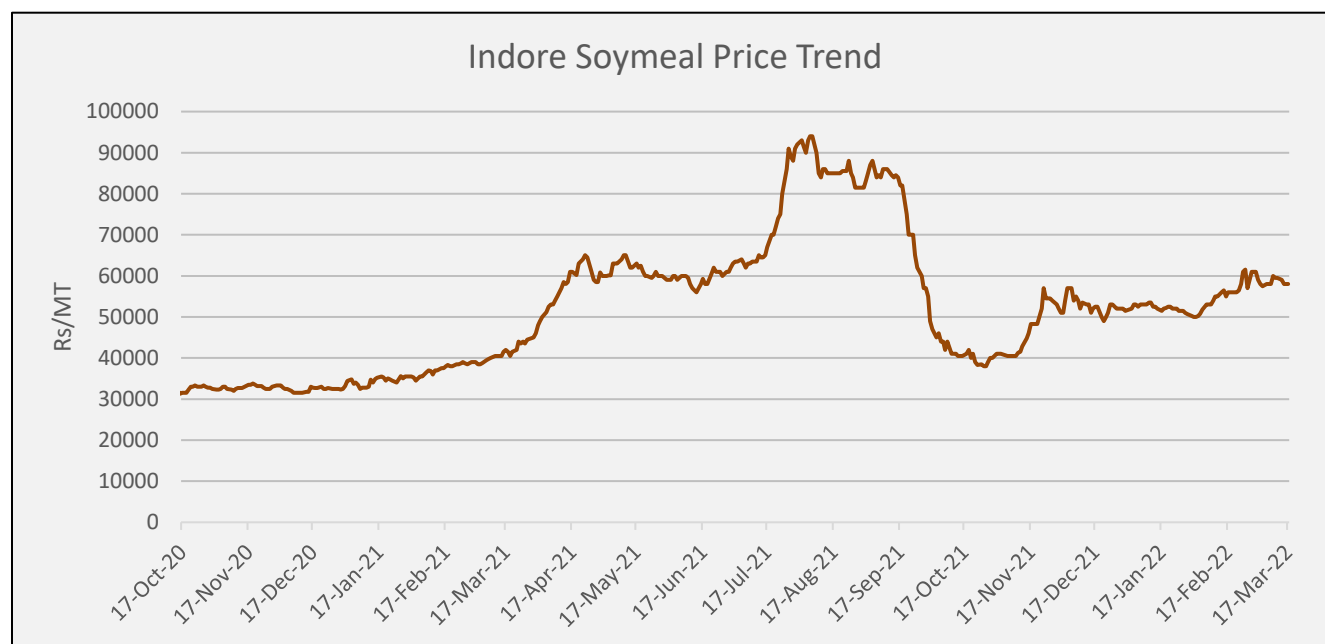
(Based on Indore Mandi prices)



Outlook: Soybean prices likely to trade rangebound with firm bias amid domestic edible oil supply concern. Bullish CBOT soybean which is trading at multi month high and record crude oil prices underpinning domestic soy oil prices in near term. We expect prices of soybean at Indore plant to trade in the range of Rs.7,300/Qtl to Rs 7,700/Qtl in near term.

Soymeal

This week Indore weekly average Soymeal prices remained sideways amid low crushing in the month of February as compared to previous year same period and low export demand.



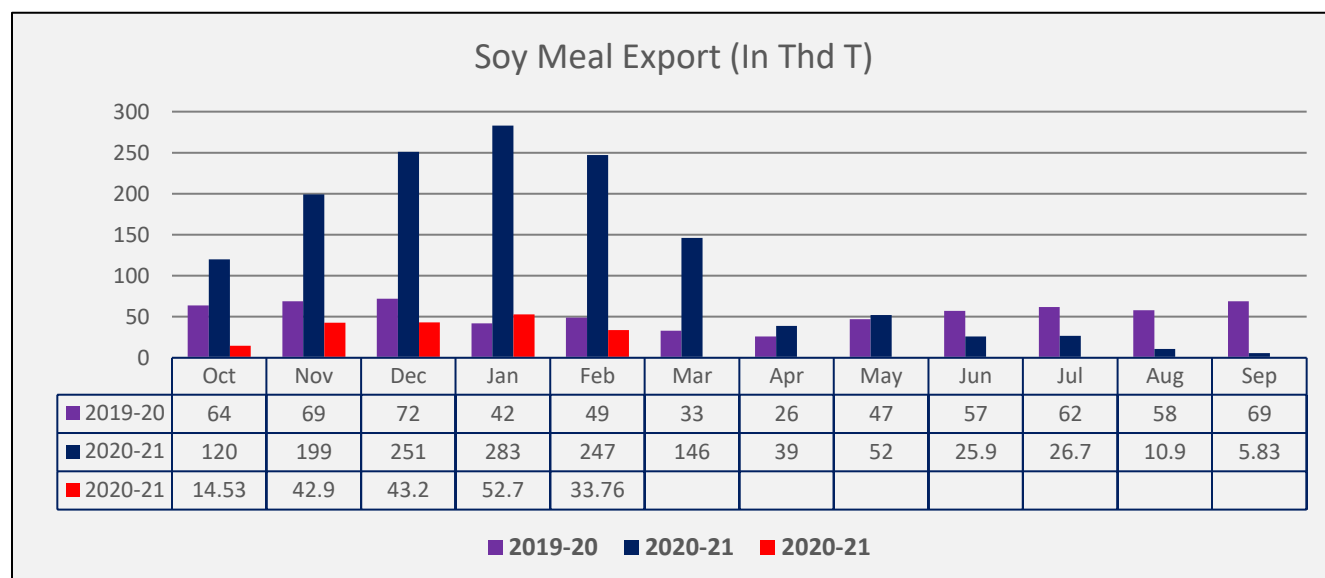
The weekly average prices of soymeal remained stable at Rs 58,500 /MT as compared to last week. Overall the prices quoted between Rs 58,000 – 59,500/MT throughout the week.

At Latur, the weekly average prices went down to Rs. 62,700/MT compared to Rs. 64,333/MT a week ago. In Nanded too it went down to Rs. 62,500/MT compared to Rs. 63,083/MT a week ago. In Kota the meal prices were down to Rs. 62,740/MT compared to Rs. 64,133/MT previous week.

Department of Consumer Affairs, Food and Public Distribution has imposed stock limit on soymeal till June 30, 2022. Soymeal millers, processors or plants are allowed to hold stocks only up to 90 days of production, the limits were imposed after amending the Essential Commodities Act of 1955 to include soymeal in the category. We think the stock limit on soymeal will have minimal impact as crushers store soymeal generally for short duration. As per Agriwatch estimates, total production of soymeal in the country for MY 2021-22 is likely to be 80 Lakh tonnes. Annual soymeal consumption stands between 60-65 Lakh tonnes while 15-18 Lakh tonnes soymeal is exported annually. So, demand and supply of soymeal in the country seems balanced.

Currently India is outpriced for Soybean meal export in Feb'22, FAS Kandla average price is quoted at USD 800/MT, Argentina FOB soymeal USD 505/MT. SBM FAS Kandla is still outpriced by USD 295/MT. Usually, FAS Kandla trades slightly higher than other GM soymeal but difference between Indian soymeal and Argentina

soymeal soared to \$743 in Aug'21 and USD 670 in Sept'21. India's Soymeal export is likely to remain weak for the next few months due to non-competitive prices in global markets.



According to Solvent Extractor Association of India, country's February'2022 Soymeal exports declined by 86% to 33,760 metric tonnes compared to 2,47,085 metric tonnes in the same period last year. Further, the Soymeal shipments too declined by 75% to 3,48,868 metric tonnes in aggregate, during the months of April-Feb of Financial Year 2021-22 compared to 14,18,454 metric tonnes during the corresponding period last year. Export remained lower because of higher prices. Additionally, lower crushing of soybean also pushing higher import of crude Soybean oil in India. We expect low export in Upcoming month too and Soymeal export in 2021-22 is expected at 5-8 Lakh tonnes.

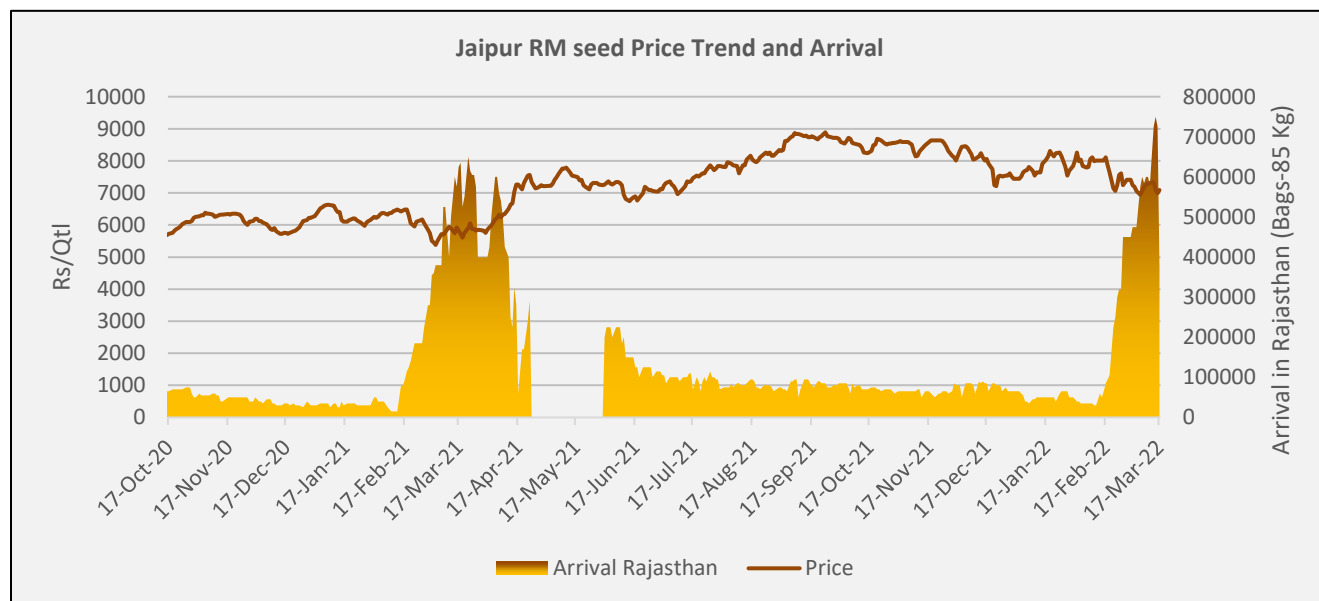
Additionally, export of oilmeals for the month of Feb'2022 provisionally reported at 1,87,320 tonnes compared to 3,97,517 tonnes last year same period i.e. down by 53%. The overall export of oilmeals during April – Feb'2022 is reported at 21,31,360 tonnes compared to 33,66,633 tonnes i.e. down by 37%.

According to USDA March'22 report, 2021-22 soymeal production is estimated higher at 8.16 million tonnes Vs 8 MMT previous month and 7.6 million tonnes last year estimates. However, ending stocks is estimated higher at 6.27 Lakh tonnes Vs last year it was estimated at 3.82 Lakh tonnes. Agriwatch estimates, 2021-22 Soy production higher at 12 MMT as compared to 10.5 MMT previous year.

Outlook: Soybean meal prices are expected to continue trade range bound with firm bias in tandem with soybean prices in the range of 57,000-62,000/ MT despite tight crushing and weak export demand. 62,000 is near term resistance which is 50 Days moving average and 57,000 is near term support.

Rapeseed - Mustard Seed

This week RM seed Jaipur average prices remained sideways and went barely up by 0.4% amid new crop arrivals and record acreage in the country.

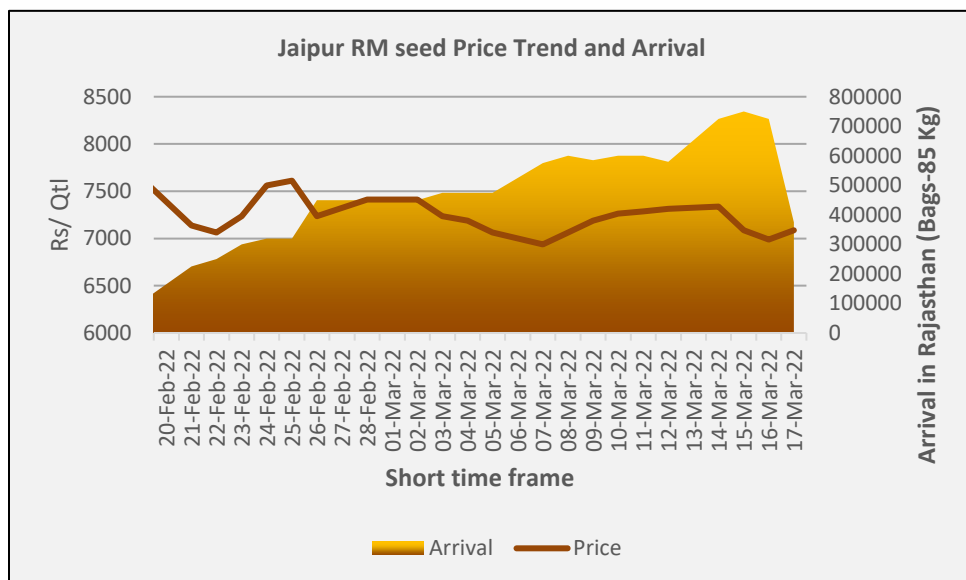


Rapeseed Mustard weekly average prices went marginally up to Rs.7,163/Qtl, as compared to Rs 7,133 /Qtl last week. The market made a low of Rs6,987 and high of Rs7,337 a quintal during the week. In Sri Ganganagar, the weekly average prices of Rapeseed oilcake remained sideways and witnessed mild gains and traded at Rs 2,942/Qtl from previous week at Rs. 2,929/qtl.

According to USDA in its March'22 reports India's 2021-22 production estimated at 108 Lakh tonnes as compared to last year estimates at 85 lakh tonnes, crushing estimated at 96.50 Lakh tonnes as compared to 75 Lakh tonnes previous year.

RM seed traders are seeking

for stock limit removal, as arrivals is picking up in mandis and between 15th March to 30th April around 60% of



produce arrives in the market, In Oct'21 Rajasthan government had imposed stock holding limit of 2000 qtl for whole seller and 200 qtl for retailer till 31st March 2022.

This week in Rajasthan, total mustard arrivals went down by 8% at 31.55 Lakh bags as compared to previous week's 34.55 Lakh bags. All India arrivals stood at 67.5 Lakh bags Vs 61.75 Lakh bags previous week. Oil mills are running at full pace, so far 65-70% get crushed.

Mustard acreage for MY 2022-23 is markedly higher compared to previous years,

driven by high realized prices during the previous marketing year. The acreage under mustard seed is significantly higher compared to the previous year in all major states- Rajasthan, Uttar Pradesh, Madhya Pradesh, Haryana, West Bengal and Gujarat. As per Agriwatch estimates, the production is expected to be 10.71 million MT, which is all time high production. It is estimated that 102.5 Lakh tonnes will be crushed, which would translate into 43.05 Lakh tonnes oil and 59.45 Lakh tonnes RM seed DOC production.

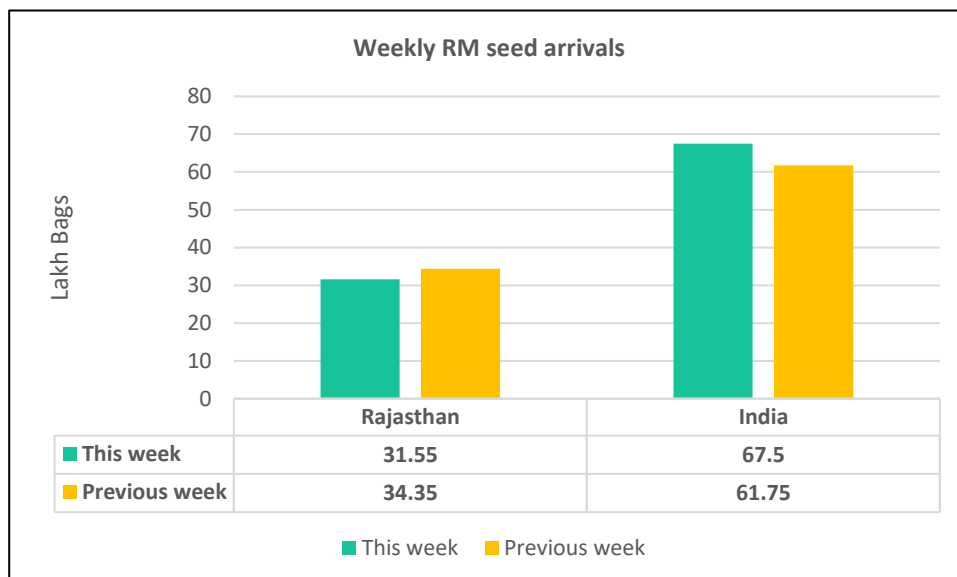
As per 2nd Advance Estimates, released by the Department of Agriculture and Farmers Welfare, the estimated production of RM seed during 2021-22 is 114.59 Lakh tonnes vs 102.1 Lakh tonnes last year.

Trade body Central Organization for Oil Industry and Trade (COOIT) has estimated Mustard Rabi 2022 crop at 113 Lakh tonnes marginally up from 110 Lakh tonnes last month, total production includes taramira too. COOIT has estimated mustard crop production in Rajasthan at 51 Lakh tonnes, 17 Lakh tonnes in Uttar Pradesh, 12.5 Lakh tonnes in Madhya pradesh.

According to Solvent extractor association of India, India's exports for rapeseed meal during April-Jan'2022 was down 26% at 7,29,757 metric tonnes compared to 9,90,955 metric tonnes during the same period previous marketing season.

India's exports for rapeseed meal during April-Feb'2022 was down 25% at 7,72,423 metric tonnes compared to 10,28,745 metric tonnes during the same period previous year.

The export of rapeseed meal in Feb'22 is reported at 42,666 metric tonnes against 37,790 metric tonnes during the last year same period i.e. down by 13%. Rapeseed meal export remained lower due to less availability of seeds for crushing.



According to GOI, as on 04th Feb'22, All India Mustard sowing is up by 25.3% at 91.63 Lakh Ha compared with 73.12 Lakh Ha last year.

International

According to Agriculture and Agri-Food Canada's (AAFC) For 2021-22, canola supplies have tightened as compared to last year, declining 37% to 14.5 MMT, due to a 49% drop in carry-in stocks and 35% lower production following last summer's drought-reduced production in Canada.

Moreover, tight supplies and strong demand in Canada is underpinning record high prices. Canola crushing is estimated down by 18% from last year to 8.5 MMT, by comparison exports are expected to fall by 49%, to 5.4 MMT, due to the tight supplies.

Global rapeseed production is revised upwards to 71.11 MMT in USDA's March report from 70.6 MMT in previous report, whereas, on y-o-y comparison it is at downward compared to the 73.16 MMT last year. Global rapeseed oil production is also revised in latest report to 28.30 MMT compared to previous estimate of 28.27 MMT in February while, on y-o-y comparison it is lower compared to 29.16 MMT last year. Production is down for the year due to prolonged heat stress in Canada, whereas upward monthly revision in oil and oilseed is due to record production in India.

USDA in its March'22 report, estimated Canada canola production estimated at 12.6 MMT Vs 19.48 MMT previous year, China at 14 MMT Vs 14 MMT last year, EU at 17.15 MMT Vs 16.2 MMT previous year.

According to USDA March'22 report, Canada canola exports estimated down to 5.3 MMT Vs 10.51 MMT last year. Lower canola production in Canada has disrupted exports and major importers likely turn to Australia to offset displaced imports.

Technical Analysis

(Based on Jaipur Mandi prices)

RM seed – Technical Outlook

RM seed Jaipur Spot -Weekly time frame

Technical Chart:



Technical Commentary:

- This week RM seed prices at Jaipur mandi remained above Fibonacci level of 38.2% and closed to Rs.7,088 per quintal this week, market made low at 6988 and high at 7338.
- Currently trading below 50 DMA, indicating bearish momentum and 100 DMA can be characterized as next support.
- Fibonacci level 38.2% has emerged as a near term support, next support is 50% Fibonacci level.

Recommendation-

Market participants are recommended to buy near 100 DMA at 6500-6700 levels.

Outlook: RM Seed is expected to trade range bound in the range of 6500-7000 with weak bias amid new crop arrivals.

Annexure

Soy DOC Rates at Different Centers				
Centres	Ex-factory rates (Rs/ton)			Parity To
	17-Mar-22	12-Mar-22	Change	
Indore - 45%, Jute Bag	58000	59500	-1500	Gujarat, MP
Kota - 45%, PP Bag	62000	63700	-1700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	62000	64000	-2000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	60000	62500	-2500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	60000	64000	-4000	Andhra, AP, Kar, TN
Latur	61500	63000	-1500	-
Sangli	57500	59000	-1500	Local and South
Solapur	56000	61000	-5000	Local and South
Akola – 45%, PP Bag	58000	59000	-1000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	60000	63500	-3500	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	61800	63500	-1700	-

Soy DOC at Ports			
Centers	Port Price		
	17-Mar-22	12-Mar-22	Change
Kandla (FOR) (INR/MT)	63000	63000	Unch
Kandla (FAS) (USD/MT)	835	835	Unch
CNF Indonesia – Yellow SBM (USD/MT)	-	-	-

Rapeseed Meal	17-Mar-22	12-Mar-22	Change
FAS Kandla (USD/MT)	320	330	-10
FOR Kandla (Rs/MT)	23300	24500	-1200
FOR Mundra (Rs/MT)	-	-	-
CNF Indonesia (USD/MT)	360	370	-10

International Soy DOC			
Argentina FOB USD/MT	17-Mar-22	12-Mar-22	Change
Soybean Pellets	553	568	-15
Soybean Cake Flour	553	568	-15
Soya Meal	-	-	-
Soy Expellers	-	-	-

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	17-Mar-22	12-Mar-22	Change
Adoni	35000	30000	5000
Khamgaon	-	-	-
Parli	-	-	-
Latur	34000	29000	5000

Groundnut Meal (Rs/MT)	17-Mar-22	12-Mar-22	Change
Basis 45%, Saurashtra	39000	44000	-5000
Basis 40%, Saurashtra	33000	39000	-6000
GN Cake, Gondal	40000	45000	-5000

Mustard DOC	17-Mar-22	12-Mar-22	Change
Jaipur (Plant delivery)	22700	23000	-300
Kandla (FOR Rs/MT)	24000	24200	-200

Mumbai Oil Meal Quotes:			
Rs/M.T.	17-Mar-22	12-Mar-22	Change
G.N. Extr (45%)	41000	42000	-1000
Kardi Extr	-	-	-
Undec Cottonseed Exp	37000	37000	Unch
Rice Bran Extr.	-	-	-
Sunflower Extr.	28000	30000	-2000
Rapeseed Extr.	-	-	-
Soymeal 48%	61565	62870	-1305
Castor Extr.	13450	13650	-200

MSP of Rabi Oilseeds for Marketing Season 2022-23- GOI

Sl. No	Crops	MSP for Rabi 2022-23	MSP for Rabi 2021-22	Increase in MSP (Absolute)
1	Rapeseed-mustard	5050	4,650	400
2	Safflower	5441	5,327	114

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 2022-23.

Government has increased the MSP of Rabi crops for marketing season 2022-23, 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. 5,050 per quintal for marketing season 2022-23 from Rs. 4,650 per quintal in 2021-22 an increase of Rs. 400 a quintal.

The MSP of safflower to Rs. 5,441 a quintal from earlier Rs. 5,321 per quintal an increase of Rs 114 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 soybean and Groundnut production seen higher in 1st Adv Est. for 2021-22-

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.

- Soyabean – 12.72 million tonnes vs 11.2 million tons last year.
- Groundnut – 8.25 million tonnes vs 8.55 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.

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'21

Area in Lakh Hectares

Source- GOI

	Normal Area	2019-20	2020-21	% Change
Groundnut	41.7	50.98	49.14	-3.60%
Soybean	112.88	121.2	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%

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 102.79 Lakh hectares, up 23% from 83.69 Lakh ha in the corresponding period of last year. Of the major oilseeds, rapeseed-mustard sowing is reported up by 25% at 91.63 lha compared to 73.12lha during the corresponding period of last year. Groundnut at 5.27 lha vs 5.18 lha, safflower at 0.76 lha vs 0.58 lha, sunflower at 1.19 lha vs 1.09 lha, linseed at 2.95 lha vs 2.80 lha.

Area in Lakh Hectares

<i>Crop</i>	<i>Normal Area (5 Year Avg.)</i>	<i>As on 04th Feb 2022</i>	<i>As on 04th Feb 2021</i>	<i>% Change</i>
Rapeseed/Mustard	61.55	91.63	73.12	25%
Groundnut	7.05	5.27	5.18	2%
Safflower	0.9	0.76	0.58	30%
Sunflower	1.86	1.19	1.09	10%
Linseed	2.53	2.95	2.80	6%
Others	0.04	0.10	0.09	11%
Total Oilseeds	73.9	102.79	83.69	23%

Source: MoA, GOI

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