

Oilseeds Domestic Fundamentals: Indore soybean prices went up amid tight arrival as compared to previous day. In Jaipur, RM seed prices went down amid steady arrival as compared to previous day. RM seed supply remains short on demand.

- According to GOI, as on 18th Nov, All India Mustard sowing is up by 32% at 59.99 Lakh Ha compared with 45.44 Lakh Ha last year.
- According to Department of agriculture, Rajasthan, as on 23rd Nov, Rapeseed Mustard sowing is up by 42% and stood at 32.14 lakh hectare vs 22.65 lakh hectare last year same period.
- Mustard sowing expected to end with 18-20% increase in acreage.
- As per sources, farmers are willing to hold more soy produce in anticipation of higher prices.
- In Madhya Pradesh, oct'21 average daily soybean arrival stood at 314800 Bags Vs 206600 Bags last year same period and total arrival in oct'21 stood at 7870000 Bags Vs 5165000 Bags last year same period, overall, in MP arrival is 52% Higher as compared to last year in October.
- In Maharashtra, oct'21 average daily soybean arrival stood at 214200 Bags Vs 173600 Bags last year same period and total arrival in oct'21 stood at 5355000 Bags Vs 434,0000 Bags last year same period, overall, in MH arrival is 23% Higher as compared to last year in October.
- Under a special program by the Union Ministry of Agriculture and Farmers Welfare decided to provide free mustard seed kits to 343 districts of 15 states farmers Bihar, Haryana MP, UP and Rajasthan under the National Food Security Mission (NFSM) - Oil Seed and Oil Palm Scheme.
- Mustard sowing is going on in Rajasthan Madhya Pradesh, Haryana and other key growing areas of mustard. Acreage is likely to increase due to lucrative price this season.
- 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.
- SEBI has banned new position in mustard futures till further order, however squaring off existing position will be allowed. SEBI has also banned launch of new futures or options contract till further notice, says the regulator, without citing any reason for the ban.
- As per 1st Advance Estimates, released by the Department of Agriculture and Farmers Welfare, the estimated production of soybean during 2021-22 is 127.20 lakh tons vs 128.97 lakh tons last year.
- As per 1st Advance Estimates, released by the department of Agriculture and Farmers Welfare, the estimated production of kharif groundnut during 2021-22 is 82.54 lakh tons vs 85.56 lakh tons last year.
- According to IMD, the rainfall from June to September is likely to be closer to 96% of the average rainfall. The IMD has revised down the forecast to 96 percent from 101 percent. However, rainfall in August has been deficient by 24% so far while in July it was 7% less than normal.
- 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.

Rapeseed Mustard sowing progress		As on 18th nov'21		Area in Lakh ha
	Normal area	2021-22	2020-21	% Change
Rajasthan	25.51	30.45	21.28	43.1%
Madhya Pradesh	6.91	8.81	5.05	74.5%
Uttar Pradesh	6.95	7.10	7.21	-1.6%
Haryana	5.63	7.00	5.74	22.0%
Assam	2.89	1.82	1.28	42.2%
Gujarat	1.96	1.72	1.31	31.4%
West Bengal	5.50	1.36	1.40	-2.9%
Jharkhand	2.60	0.62	0.71	-12.0%
Chattisgarh	0.44	0.40	0.53	-24.2%
Odisha	0.08	0.19	0.29	-35.8%
Jammu And Kashmir	0.48	0.17	0.14	25.2%
Uttarakhand	0.15	0.13	0.12	8.3%
Bihar	0.82	0.10	0.18	-44.4%
Nagaland	0.28	0.06	0.15	-60.3%
Sikkim	0.03	0.03	0.03	0.0%
Arunachal Pradesh	0.28	0.03	0.03	0.0%
Total	61.55	59.99	45.44	32.0%
Data source-GOI				

- Additionally, SOPA has reported totally damaged crop in certain districts, and accordingly, the area has been reduced to that extent from the sowing data given by the government. The reduction in area is 6.54% or 8.09 lakh hectares.
- 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.
- Gujarat is expected to harvest a record crop of 38.55 lt this year Vs 35.45 lt last year, a growth of 8.74 % - Solvent Extractor association of India.
- Gujarat government has projected groundnut output at 39.94 lakh tonnes Vs 39.87 lakh tonnes in the last kharif season.
- For Gujarat SEA has projected Groundnut kharif yield 2021-22 at - 2020kg/Ha Vs 1715 kg/Ha last year.
- For Gujarat, state Govt has projected Groundnut kharif 2021-22 yield at- 2086.52 kg/Ha Vs 1897 kg/Ha last year

International Oilseeds Fundamentals:

- According to USDA, as on 21st Nov, 95% US soybean has been harvested vs 98% last year and 96% 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, 86% of the soybeans had been planted compared to 81% same period last year and 77% average.
- According to National Oilseed Processors Association (NOPA) crushed 184 million bu. of soybeans in october'21, 0.7% below last year.
- According to USDA Nov'21 report, Soy production for India is raised 0.9 million tons to 11.9 million tonnes, US soy production is lowered to 120.42 MMT Vs 121.05 MMT, Argentina's production is lowered 1.5 million tons to 49.5 million on a lower harvested area, Brazil soy production unchanged at 144 MMT, Global 2021/22 soybean production is reduced 1.1 million tons to 384.0 million.
- According to CONAB, brazil soybean area expected to increase from 38.9 million hectares to 39.91 million hectares, a slight increase of 2.5%. Brazil 2021-22 Soybean production estimate pegged at 140.75 MMT.
- US soy futures slide on USDA stock report, according to USDA 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 National Association of Grain Exporters (ANEC) brazil September soybean export estimated at 4.83 MMT, 23% up as compared to last year same month at 3.91MMT.
- Falling Canadian canola production leading to global tight supply and reduced Canadian supply has increased demand for Australian canola.
- In the November'21 USDA report, Canada rapeseed production remain unchanged at 13 million tonnes compared to previous month Vs 19.48 MMT last year.

Outlook: Soybean (plant delivery, Indore) prices are expected to trade firm amid, firm global cues and good demand. The prices are expected to be in the range of 6200-6800/qtl. levels in the near-term. RM seed prices are expected to trade firm as current availability remains short of demand. Additionally, global factors too supporting prices.

NCDEX Soybean Futures:

Contract	% change	Open	High	Low	Close
Dec-21	-2.57	6850	6875	6655	6669
Jan-22	-2.56	6800	6845	6656	6665
Feb-22	-2.60	6736	6800	6627	6627

Contract	Volume	Change	OI	Change
Dec-21	37010	-26,920	53090	-3890
Jan-22	25675	-16,865	54785	2630
Feb-22	3650	-3,470	13100	730

Spread	Dec-21	Jan-22	Feb-22
Basis	6500.00		
Dec-21	-169.00		
Jan-22		-165.00	
Feb-22			-127.00

*Far Month Contract - Near Month Contract. Basis: Spot –Future (Indore).

Stocks	Demat 25th-Nov-21	In-Process 25th-Nov-21	Total 25th-Nov-21	FED 10 th -April-22
Akola	7972	629	8601	485
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	% change	Open	High	Low	Close
Dec-21	-	-	-	-	-
Jan-22	-	-	-	-	-
Feb-22	-	-	-	-	-

Contract	Volume	Change	OI	Change
Dec-21	-	-	-	-
Jan-22	-	-	-	-
Feb-22	-	-	-	-

Spread	Dec-21	Jan-22	Feb-22
Basis	-	-	-
Dec-21	-	-	-
Jan-22	-	-	-
Feb-22	-	-	-

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat 25th-Nov-21	In-Process 25th-Nov-21	Total 25th-Nov-21	FED 10th-Jan-22
Sri Ganganagar	1190	-	1190	-
Bharatpur	-	-	-	-
Bikaner	80	-	80	-
Kota	10416	-	10416	-
Jaipur	6443	-	6443	862
Alwar	49	-	49	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	26-Nov-21		25-Nov-21		
	Low	High	Low	High	
Indore –Plant	6650	6800	6550	6650	150
Indore–Mandi	6300	6700	6200	6500	200
Nagpur-Plant	7100	7400	7100	7400	Unch
Nagpur – Mandi	4800	7000	6200	7000	Unch
Latur – Mandi	5900	7100	5695	7035	65
Akola – Mandi	5800	6800	6000	6750	50
Kota-Plant	6700	6750	6725	6800	-50
Kota – Mandi	6050	6650	6100	6700	-50
Bundi-Plant	6500	6550	6550	6600	-50
Bundi-Mandi	6250	6450	6300	6500	-50
Baran-Plant	6740	6940	6800	7000	-60
Baran-Mandi	6140	6640	6200	6700	-60
Bhawani Mandi Jhalawar–Plant	6200	6620	6300	6700	-80
Jhalwar-Mandi	6000	6570	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	8425	8450	8525	8550	-100
Alwar-(Condition)	8000	8050	8100	8200	-150
Sri Ganganagar-(Non-Condition)	7450	7550	7500	7600	-50
New Delhi–(Condition)	8150	8250	8150	8250	Unch
Kota-(Condition)	7600	7800	7800	8000	-200
Agra-(Condition)	8476	8667	8714	8905	-238
Neewai-(Condition)	7500	7900	7600	8000	-100
Hapur (UP)-(Condition)	8050	8150	8150	8250	-100
Groundnut Seed					
Rajkot	900	900	930	930	-30
Sunflower Seed					
Gulbarga	4800	5800	4800	5800	Unch
Latur	6300	6400	6300	6400	Unch
Sholapur	6300	6400	6300	6400	Unch
Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	26-Nov-21	25-Nov-21	
Madhya Pradesh	370000	375000	-5000
Maharashtra	280000	290000	-10000
kota	6725	6762.5	-37.5
Bundi (Raj)	300	400	-100
Baran (Raj)	5000	8000	-3000
Jhalawar (Raj)	12000	Closed	-
Rapeseed/Mustard			
Rajasthan	65000	65000	Unch
Alwar	2000	1700	300
Sri Ganganagar	600	400	200
Kota	1200	800	400
Groundnut Seed			
Rajkot (Gujarat)	19000	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

Other Oilseed Prices at Mumbai (INR/100 Kg):

Oilseeds	26-Nov-21	25-Nov-21	Change
Groundnut Kernel	6750	6800	-50
Gr. Bolds 60/70	8900	8900	Unch
Gr. Javas 60/70	9700	9700	Unch
Gr Javas 70/80	9500	9500	Unch
Gr.Javas 80/90	9300	9300	Unch
KardiSeed 2% Exp Qly	5900	5900	Unch
Sesame White 98/2/1 FM	9700	9700	Unch
Whitish 95/5/FFA/1FM	9500	9500	Unch
Brown 48/2 FFA/4 FM	9100	9100	Unch
Brown 48/3 FFA/4 FM	9000	9000	Unch
Brown 48/4 FM/* No FFA Guarantee	8600	8600	Unch
Sunflower Seed	6500	6500	Unch
Niger Seed (4% FM)	7500	7500	Unch



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