

**Oilseeds Domestic Fundamentals:** Indore soybean prices went down amid steady arrival as compared to previous day. In Jaipur, RM seed prices went down amid stock limit on oilseeds by Rajasthan government. RM seed supply remains short on demand.

- Rajasthan govt. has imposed stock limit on oil seeds and edible oils on 26<sup>th</sup> Nov'21 till 31<sup>st</sup> march 22. Stock limit for Mustard seed, Toria, Taramira and Rayda for whole sellers is 2000 Qtl and retail trader oilseed storage limit pegged at 100 Qtl.
- According to GOI, as on 26th Nov, All India Mustard sowing is up by 29.4% at 66.42 Lakh Ha compared with 51.33 Lakh Ha last year.

Rapeseed Mustard sowing progress		As on 26th nov'21		
	Normal area	2021-22	2020-21	% Change
Rajasthan	25.51	32.47	22.88	41.9%
Madhya Pradesh	6.91	9.44	5.82	62.2%
Uttar Pradesh	6.95	7.51	7.55	-0.5%
Haryana	5.63	7.33	5.92	23.8%
Assam	2.89	2.15	1.68	28.0%
Gujarat	1.96	2.35	1.75	34.3%
West Bengal	5.50	1.90	2.05	-7.3%
Jharkhand	2.60	0.94	1.22	-23.0%
Chattisgarh	0.44	0.54	0.53	1.9%
Odisha	0.08	0.32	0.44	-27.3%
Jammu And Kashmir	0.48	0.21	0.19	10.5%
Uttarakhand	0.15	0.15	0.14	7.1%
Bihar	0.82	0.49	0.53	-7.5%
Nagaland	0.28	0.08	0.20	-66.0%
Sikkim	0.03	0.03	0.03	0.0%
Arunachal Pradesh	0.28	0.03	0.03	0.0%
Total	61.55	66.42	51.33	29.4%
Data source-GOI		Area in Lakh ha		

- According to Department of agriculture, Rajasthan, as on 26th 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 5<sup>th</sup> 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.
- 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:**

- US soybean harvesting is almost completed and expected estimated production pegged at 120.42 MMT.
- As on 25<sup>th</sup> Nov, according to Buenos Aires Grains Exchange, In Argentina, Soybean sowing has commenced and 39.3% sowing have been completed Vs 39.3% last year same period and 41.5% 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 weaker amid, concerns over extension of soy meal import date. The prices are expected to be in the range of 6000-6500/mt. 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. However, stock limit by Rajasthan government dragged prices lower in near term.

**NCDEX Soybean Futures:**

Contract	% change	Open	High	Low	Close
Dec-21	+4.45	6173	6455	6130	6384
Jan-22	+4.75	6033	6440	6033	6372
Feb-22	+5.00	6137	6420	6130	6360

Contract	Volume	Change	OI	Change
Dec-21	34850	-4,215	41400	-2980
Jan-22	40855	-1,480	61980	4610
Feb-22	5595	1,640	9265	1090

Spread	Dec-21	Jan-22	Feb-22
Basis	6250		
Dec-21	-134.00		
Jan-22		-122.00	
Feb-22			-110.00

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

Stocks	Demat 28th-Nov-21	In-Process 28th-Nov-21	Total 28th-Nov-21	FED 10 <sup>th</sup> -April-22
Akola	8642	326	8968	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 28th-Nov-21	In-Process 28th-Nov-21	Total 28th-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	01-Dec-21		30-Nov-21		
	Low	High	Low	High	
Indore –Plant	6200	6300	6300	6500	-200
Indore–Mandi	5900	6250	5950	6300	-50
Nagpur-Plant	6420	6720	6500	6800	-80
Nagpur – Mandi	4700	6300	4600	6395	-95
Latur – Mandi	5750	6700	5960	6480	220
Akola – Mandi	5100	6500	5800	6600	-100
Kota-Plant	6700	6800	6600	6700	100
Kota – Mandi	6150	6450	6050	6350	100
Bundi-Plant	6450	6600	6400	6550	50
Bundi-Mandi	6350	6500	6300	6450	50
Baran-Plant	6370	6670	6320	6620	50
Baran-Mandi	6270	6470	6220	6420	50
Bhawani Mandi Jhalawar–Plant	6200	6400	6000	6200	200
Jhalwar-Mandi	5800	6200	5600	6100	100
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8000	8025	8100	8125	-100
Alwar-(Condition)	7650	7700	7750	7800	-100
Sri Ganganagar-(Non-Condition)	7300	7350	7350	7400	-50
New Delhi–(Condition)	7780	7880	7900	8000	-120
Kota-(Condition)	6900	7200	7000	7300	-100
Agra-(Condition)	7952	8143	8048	8238	-95
Neewai-(Condition)	7100	7400	7200	7500	-100
Hapur (UP)-(Condition)	7600	7700	7700	7800	-100
<b>Groundnut Seed</b>					
Rajkot	980	980	840	840	140
<b>Sunflower Seed</b>					
Gulbarga	4800	5500	4800	5500	Unch
Latur	6400	6500	6400	6500	Unch
Sholapur	6400	6500	6400	6500	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
<b>Soybean</b>	<b>01-Dec-21</b>	<b>30-Nov-21</b>	
Madhya Pradesh	250000	250000	Unch
Maharashtra	215000	225000	-10000
kota	6750	6650	100
Bundi (Raj)	500	900	-400
Baran (Raj)	5000	3000	2000
Jhalawar (Raj)	4000	7000	-3000
<b>Rapeseed/Mustard</b>			
Rajasthan	80000	85000	-5000
Alwar	750	1500	-750
Sri Ganganagar	200	700	-500
Kota	800	700	100
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	1-Dec-21	30-Nov-21	Change
Groundnut Kernel	6525	6550	-25
Gr. Bolds 60/70	8700	8700	Unch
Gr. Javas 60/70	9500	9500	Unch
Gr Javas 70/80	9300	9300	Unch
Gr.Javas 80/90	9100	9100	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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