

**Oilseeds Domestic Fundamentals:** Indore soybean prices went up amid tight supply. In Jaipur, RM seed prices went up amid steady supply and 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.

- 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.
- Soybean Processors Association of India has strongly opposed extension of GM soymeal import date up to March 31, 2022 citing comfortable demand and supply situation in the country as domestic soybean production has increased by 15%. This year 5-6 lakh tonnes of soymeal have been already imported. However, Poultry Breeders' Association, has demanded from GOI for extension of import deadline from 31st Jan to 31st march so as to import the balance quantity from the 12-lakh tone quota.

- As per sources, farmers are willing to hold more soy produce in anticipation of higher prices in future as a result sale to soy processors remained low, October crush total was 37% below last years, according to SOPA and is expected to remain below normal in November. However, declining imports of edible oil may rebound crushing demand of soybean.

- 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.

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		

- 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 2nd December, according to Buenos Aires Grains Exchange, In Argentina, Soybean sowing progress stood at 46.3% sowing have been completed Vs 48.2% last year same period and 52.5% five-year average.
- According to Ag Rural, Brazilian soybeans sowing progress stood at, 90% compared to 87% same period last year and 86% average.
- Dry weather condition amid La Nina precipitation in south brazil and Argentina may affect early-planted crops with some yield loss concerns.
- 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	-0.39	6400	6486	6305	6373
Jan-22	-0.23	6350	6482	6294	6370
Feb-22	-0.22	6348	6473	6298	6353

Contract	Volume	Change	OI	Change
Dec-21	18585	-20,480	39995	-4385
Jan-22	28760	-13,575	60930	3560
Feb-22	1620	-2,335	9710	1535

Spread	Dec-21	Jan-22	Feb-22
Basis	6175		
Dec-21	-198.00		
Jan-22		-195.00	
Feb-22			-178.00

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

Stocks	Demat 1st-Dec-21	In-Process 1st-Dec-21	Total 1st-Dec-21	FED 10 <sup>th</sup> -April-22
Akola	8567	547	9114	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 1st-Dec-21	In-Process 1st-Dec-21	Total 1st-Dec-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	03-Dec-21		02-Dec-21		
	Low	High	Low	High	
Indore –Plant	6500	6625	6250	6400	225
Indore–Mandi	6200	6500	6000	6350	150
Nagpur-Plant	6550	6700	6600	6900	-200
Nagpur – Mandi	6000	6400	5000	6600	-200
Latur – Mandi	6000	7075	6075	6855	220
Akola – Mandi	5000	6980	5100	6605	375
Kota-Plant	6600	6850	6900	7000	-150
Kota – Mandi	6200	6500	6350	6650	-150
Bundi-Plant	6300	6500	6550	6700	-200
Bundi-Mandi	6200	6400	6450	6600	-200
Baran-Plant	6200	6620	6400	6750	-130
Baran-Mandi	6100	6370	6400	6500	-130
Bhawani Mandi Jhalawar–Plant	6100	6300	6300	6500	-200
Jhalwar-Mandi	5700	6200	5900	6300	-100
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8300	8325	8150	8175	150
Alwar-(Condition)	7900	8000	7800	7900	100
Sri Ganganagar-(Non-Condition)	7525	7625	7400	7500	125
New Delhi–(Condition)	8000	8100	7900	8000	100
Kota-(Condition)	7400	7700	7200	7500	200
Agra-(Condition)	8524	8619	8381	8571	48
Neewai-(Condition)	7500	7800	7400	7700	100
Hapur (UP)-(Condition)	7950	8050	7900	8000	50
<b>Groundnut Seed</b>					
Rajkot	900	900	948	948	-48
<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>03-Dec-21</b>	<b>02-Dec-21</b>	
Madhya Pradesh	225000	250000	-25000
Maharashtra	200000	215000	-15000
kota	6725	6950	-225
Bundi (Raj)	700	300	400
Baran (Raj)	6000	2000	4000
Jhalawar (Raj)	5000	3000	2000
<b>Rapeseed/Mustard</b>			
Rajasthan	80000	80000	Unch
Alwar	200	500	-300
Sri Ganganagar	300	100	200
Kota	400	500	-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	3-Dec-21	2-Dec-21	Change
Groundnut Kernel	6650	6575	75
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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