

Oilseeds Domestic Fundamentals: Indore soybean prices went up despite firm supply. In Jaipur, RM seed prices went up despite firm supply. RM seed supply remains short on demand.

- Rajasthan govt. has imposed stock limit on oil seeds and edible oils on 26th Nov'21 till 31st 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.
- 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.

- 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.
- 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 firm amid, tight supply. The prices are expected to be in the range of 6500-6800/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	-0.17	6850	6885	6583	6610
Jan-22	-0.54	6758	6894	6595	6598
Feb-22	-0.15	6600	6846	6575	6590

Contract	Volume	Change	OI	Change
Dec-21	30920	12,335	28925	-11070
Jan-22	47305	18,545	65225	4295
Feb-22	9555	7,935	14640	4930

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

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

Stocks	Demat 4rd-Dec-21	In-Process 4rd-Dec-21	Total 4rd-Dec-21	FED 10 th -April-22
Akola	8432	382	8814	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 4rd-Dec-21	In-Process 4rd-Dec-21	Total 4rd-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	06-Dec-21		04-Dec-21		
	Low	High	Low	High	
Indore –Plant	6700	6950	6600	6800	150
Indore–Mandi	6400	6700	6300	6600	100
Nagpur-Plant	7000	7150	6700	6855	295
Nagpur – Mandi	4900	6850	4800	6555	295
Latur – Mandi	6000	7075	Closed	Closed	-
Akola – Mandi	5000	6980	Closed	Closed	-
Kota-Plant	6750	7100	6600	6950	150
Kota – Mandi	6550	6850	6400	6700	150
Bundi-Plant	6700	6900	6550	6750	150
Bundi-Mandi	6600	6800	6450	6650	150
Baran-Plant	6500	6950	6300	6750	200
Baran-Mandi	6400	6750	6200	6550	200
Bhawani Mandi Jhalawar–Plant	6400	6600	6200	6400	200
Jhalwar-Mandi	6000	6400	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	8450	8475	8425	8450	25
Alwar-(Condition)	8050	8150	7950	8050	100
Sri Ganganagar-(Non-Condition)	7900	8000	7600	7700	300
New Delhi–(Condition)	8000	8100	8100	8200	-100
Kota-(Condition)	7700	8000	7500	7800	200
Agra-(Condition)	8571	8667	8571	8667	Unch
Neewai-(Condition)	7725	8025	7700	8000	25
Hapur (UP)-(Condition)	8100	8200	8100	8200	Unch
Groundnut Seed					
Rajkot	950	950	944	944	6
Sunflower Seed					
Gulbarga	4800	5500	Closed	Closed	-
Latur	6400	6500	Closed	Closed	-
Sholapur	6400	6500	Closed	Closed	-
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	06-Dec-21	04-Dec-21	
Madhya Pradesh	300000	70000	230000
Maharashtra	225000	100000	125000
kota	6925	6775	150
Bundi (Raj)	600	500	100
Baran (Raj)	5000	4000	1000
Jhalawar (Raj)	8000	Closed	-
Rapeseed/Mustard			
Rajasthan	85000	50000	35000
Alwar	300	200	100
Sri Ganganagar	600	300	300
Kota	300	700	-400
Groundnut Seed			
Rajkot (Gujarat)	18100	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	300	Closed	-

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

Oilseeds	6-Dec-21	4-Dec-21	Change
Groundnut Kernel	6700	6650	50
Gr. Bolds 60/70	8900	8800	100
Gr. Javas 60/70	9700	9600	100
Gr Javas 70/80	9500	9400	100
Gr.Javas 80/90	9300	9200	100
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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