

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

Soybean

- Despite request from poultry industry, Government of India has no current plans to allow imports of GM soymeal beyond the past deadline of 31 Oct 2021. Traders managed to import 6.5 lakh tonnes GM soymeal against 12 lakh tonnes permitted by the government within the stipulated period.
- As per Agriwatch estimates, total availability of soymeal in the country for MY 2021-22 is likely to be 88.80 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.
- 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.
- Week ended 04th Dec, the average daily arrivals in Madhya Pradesh stood at 2.79 Lakh bags vs 3.78 Lakh bags last week. In Maharashtra average daily arrival stood at 2.29 lakh bags Vs 2.85 lakh bags last week and in Rajasthan the average daily arrivals stood at 30,833 bags vs 39,166 bags previous week.
- In Madhya Pradesh, in Nov'21 average daily soybean arrival stood at 3.53 lakh Bags Vs 3.14 lakh Bags previous month. In Maharashtra, Nov'21 average daily soybean arrival stood at 2.78 lakh Bags Vs 2.14 lakh Bags previous month.
- Agriwatch has estimated India's 2021/22 soybean output estimate to 12 million tonnes, vs 10.45million tonnes in 2020/21.
- 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.
- According to department of commerce, India's soybean import decreased in the month of September 2021 by 45% to 63,612.49 tonnes compared to 116384.93 tonnes during previous month. Further, the soybean imports were up by 235% in September'2021 compared to the same period last year. Of the total exported quantity, around 19,519.57 tonnes exported by Mozambique, Malawi 17,762.66 tonnes, Tanzania 11,639.32 tonnes.
- 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 USDA December'21 report, Soy production estimate for India kept unchanged at 11.9 million tonnes, US soy production unchanged at 120.42 MMT, Argentina's production unchanged at 49.5 million on a lower harvested area, Brazil soy production is estimated unchanged at 144 MMT.
- According to National Association of Grain Exporters (ANEC) Brazil's soy export in Nov'21 stood at 2.28 million MT compared with 0.7 million MT in the same month last year
- As per USDA forecasts, China is set to import record soybean, triggered by herd recovery in 2021 and 2022. Additionally, improved crush margin will also support soy import. USDA estimates China's 2021-22 soybean imports at 100 MMT Vs 99.76 MMT last year.

- According to National Oilseed Processors Association (NOPA) crushed 184 million bu. of soybeans in october'21, 0.7% below last year.

RM seed Mustard

- According to GOI, as on 03rd Dec, All India Mustard sowing is up by 31.7% at 72.06 Lakh Ha compared with 54.72 Lakh Ha last year.
- According to Department of agriculture, Rajasthan, as on 09th Dec, Rapeseed Mustard sowing is up by 39% and stood at 33.42 lakh hectare vs 23.03 lakh hectare last year same period.
- As per sources, overall crop condition seems good in Rajasthan.
- Mustard sowing expected to end with 18-20% increase in acreage.
- Rajasthan govt. has imposed stock limit on oil seeds and edible oils on 26th

Rapeseed Mustard sowing progress		As on 3rd Dec'21		
	Normal area	2021-22	2020-21	% Change
Rajasthan	25.51	33.14	25.35	30.7%
Madhya Pradesh	6.91	10.34	6.38	62.1%
Uttar Pradesh	6.95	8.35	7.74	7.9%
Haryana	5.63	7.44	5.98	24.4%
Assam	2.89	2.53	1.88	34.6%
Gujarat	1.96	2.99	1.97	51.8%
West Bengal	5.50	2.65	2.80	-5.4%
Jharkhand	2.60	1.32	1.22	8.2%
Chattisgarh	0.44	0.79	0.71	11.3%
Odisha	0.08	0.41	0.57	-28.1%
Jammu And Kashmir	0.48	0.25	0.24	4.2%
Uttarakhand	0.15	0.17	0.16	6.3%
Bihar	0.82	0.73	0.76	-3.9%
Nagaland	0.28	0.08	0.20	-60.0%
Sikkim	0.03	0.03	0.03	0.0%
Arunachal Pradesh	0.28	0.27	0.28	-3.6%
Total	61.55	72.06	54.72	31.7%

Data source-GOI

Area in Lakh ha

- 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.
- As per Agriwatch estimates, till 30th Nov'21 76 lakh tonne crushing has been completed, 10.8 lakh tonne is with farmers, processors and stockists. There is no procurement by NAFED and HAFED. Endind stock is estimated at 3.2 lakh tonne.
- According to Solvent extractors association of India, the export of rapeseed meal in September'21 is reported at 62,725 metric tonnes against last year 140,830 metric tonnes during the same period i.e., down by 55%,
- USDA in its December'21 report, Canada canola production estimates pegged at 12.6 MMT Vs 19.48 MMT previous year, China at 14 MMT Vs 14 MMT last year, EU at 17.25 MMT Vs 16.28 MMT.
- According to USDA December'21 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.

Outlook: Soybean (plant delivery, Indore) prices are expected to trade rangebound with firm bias amid tight supply. The prices are expected to be in the range of 6300-6800/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	-0.55	6536	6586	6490	6500
Jan-22	-0.54	6520	6520	6406	6425
Feb-22	-0.91	6465	6474	6388	6392

Contract	Volume	Change	OI	Change
Dec-21	7715	-1,500	7520	-3795
Jan-22	22175	-17,750	72800	505
Feb-22	2540	-4,330	20015	335

Spread	Dec-21	Jan-22	Feb-22
Basis	6500		
Dec-21	0.00		
Jan-22		75.00	
Feb-22			108.00

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

Stocks	Demat 11th-Dec-21	In-Process 11th-Dec-21	Total 11th-Dec-21	FED 10 th -April-22
Akola	8498	510	9008	465
Indore	90	-	90	-
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	In-Process	Total	FED
	-	-	-	-
Sri Ganganagar	-	-	-	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	-	-	-	-
Jaipur	-	-	-	-
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	13-Dec-21		11-Dec-21		
	Low	High	Low	High	
Indore –Plant	6450	6550	6350	6450	100
Indore–Mandi	6200	6500	6100	6400	100
Nagpur-Plant	6770	6870	6700	6800	70
Nagpur – Mandi	5200	6570	5000	6500	70
Latur – Mandi	5900	6730	6100	7255	-525
Akola – Mandi	5800	7100	5560	7250	-150
Kota-Plant	6600	6880	6500	6800	80
Kota – Mandi	6200	6680	6300	6600	80
Bundi-Plant	6500	6700	6430	6630	70
Bundi-Mandi	6400	6600	6330	6530	70
Baran-Plant	6200	6700	6150	6650	50
Baran-Mandi	5800	6500	6250	6450	50
Bhawani Mandi Jhalawar–Plant	6500	6600	6350	6450	150
Jhalwar-Mandi	6000	6400	5850	6250	150
Rapeseed/Mustard					
Jaipur-(Condition)	8125	8150	8050	8075	75
Alwar-(Condition)	7550	7650	7500	7600	50
Sri Ganganagar-(Non-Condition)	7500	7600	7550	7650	-50
New Delhi–(Condition)	7850	7950	7800	7900	50
Kota-(Condition)	7500	7700	7250	7550	150
Agra-(Condition)	8333	8429	7905	8000	429
Neewai-(Condition)	7500	7800	7375	7675	125
Hapur (UP)-(Condition)	7750	7850	7700	7800	50
Groundnut Seed					
Rajkot	910	910	920	920	-10
Sunflower Seed					
Gulbarga	4800	5500	4500	5600	-100
Latur	6300	6400	6400	6500	-100
Sholapur	6300	6400	6400	6500	-100
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	13-Dec-21	11-Dec-21	
Madhya Pradesh	225000	225000	Unch
Maharashtra	200000	200000	Unch
kota	6740	6650	90
Bundi (Raj)	250	400	-150
Baran (Raj)	4000	3000	1000
Jhalawar (Raj)	2000	5000	-3000
Rapeseed/Mustard			
Rajasthan	90000	60000	30000
Alwar	1500	2000	-500
Sri Ganganagar	600	700	-100
Kota	500	400	100
Groundnut Seed			
Rajkot (Gujarat)	4500	2850	1650
Sunflower Seed			
Sholapur (Maharashtra)	700	300	400

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

Oilseeds	13-Dec-21	11-Dec-21	Change
Groundnut Kernel	6600	6550	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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