

Oilseeds Domestic Fundamentals: Indore soybean prices went down despite tight arrival as compared to previous day. In Jaipur, RM seed prices went up amid tight 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 Central Organization for Oil Industry and Trade (COOIT) production of the mustard to increase to a record 100-110 lakh tonnes this season.
- 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 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.

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%
Uttrakhand	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		

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	-2.81	6441	6550	6298	6330
Jan-22	-2.75	6401	6401	6180	6260
Feb-22	-2.56	6361	6371	6143	6234

Contract	Volume	Change	OI	Change
Dec-21	7500	-215	5965	-1555
Jan-22	47900	25,725	72070	-730
Feb-22	10160	7,620	21305	1290

Spread	Dec-21	Jan-22	Feb-22
Basis	6300		
Dec-21	-30.00		
Jan-22		40.00	
Feb-22			66.00

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

Stocks	Demat 13th-Dec-21	In-Process 13th-Dec-21	Total 13th-Dec-21	FED 10 th -April-22
Akola	8428	581	9009	464
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	14-Dec-21		13-Dec-21		
	Low	High	Low	High	
Indore –Plant	6400	6500	6450	6550	-50
Indore–Mandi	6150	6450	6200	6500	-50
Nagpur-Plant	6850	6935	6770	6870	65
Nagpur – Mandi	5400	6935	5200	6570	365
Latur – Mandi	5900	6730	5900	6730	Unch
Akola – Mandi	5700	7105	5800	7100	5
Kota-Plant	6500	6820	6600	6880	-60
Kota – Mandi	6100	6620	6200	6680	-60
Bundi-Plant	6400	6600	6500	6700	-100
Bundi-Mandi	6300	6500	6400	6600	-100
Baran-Plant	6150	6650	6200	6700	-50
Baran-Mandi	5750	6450	5800	6500	-50
Bhawani Mandi Jhalawar–Plant	6450	6550	6500	6600	-50
Jhalwar-Mandi	5950	6350	6000	6400	-50
Rapeseed/Mustard					
Jaipur-(Condition)	8225	8250	8125	8150	100
Alwar-(Condition)	7700	7800	7550	7650	150
Sri Ganganagar-(Non-Condition)	7575	7675	7500	7600	75
New Delhi–(Condition)	7850	7950	7850	7950	Unch
Kota-(Condition)	7600	7800	7500	7700	100
Agra-(Condition)	8238	8333	8333	8429	-95
Neewai-(Condition)	7500	7800	7500	7800	Unch
Hapur (UP)-(Condition)	7600	7700	7750	7850	-150
Groundnut Seed					
Rajkot	910	910	910	910	Unch
Sunflower Seed					
Gulbarga	4800	5500	4800	5500	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	14-Dec-21	13-Dec-21	
Madhya Pradesh	200000	225000	-25000
Maharashtra	180000	200000	-20000
kota	6660	6740	-80
Bundi (Raj)	600	250	350
Baran (Raj)	7000	4000	3000
Jhalawar (Raj)	4000	2000	2000
Rapeseed/Mustard			
Rajasthan	85000	90000	-5000
Alwar	2000	1500	500
Sri Ganganagar	500	600	-100
Kota	200	500	-300
Groundnut Seed			
Rajkot (Gujarat)	3900	4500	-600
Sunflower Seed			
Sholapur (Maharashtra)	700	700	Unch

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

Oilseeds	14-Dec-21	13-Dec-21	Change
Groundnut Kernel	6600	6600	Unch
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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