

Oilseeds Domestic Fundamentals: Indore soybean prices went down amid firm arrival as compared to previous day. In Jaipur, RM seed prices went down amid 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 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 6100-6700/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	-1.29	6325	6325	6275	6275
Jan-22	-1.80	6299	6299	6160	6164
Feb-22	-2.16	6200	6209	6120	6124

Contract	Volume	Change	OI	Change
Dec-21	295	-7,205	5215	-750
Jan-22	19415	-28,485	72945	875
Feb-22	2515	-7,645	21845	540

Spread	Dec-21	Jan-22	Feb-22
Basis	6000		
Dec-21	-275.00		
Jan-22		-164.00	
Feb-22			-124.00

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

Stocks	Demat 14th-Dec-21	In-Process 14th-Dec-21	Total 14th-Dec-21	FED 10 th -April-22
Akola	8317	397	8714	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	15-Dec-21		14-Dec-21		
	Low	High	Low	High	
Indore –Plant	6200	6250	6400	6500	-250
Indore–Mandi	5800	6200	6150	6450	-250
Nagpur-Plant	6400	6500	6850	6935	-435
Nagpur – Mandi	5800	6200	5400	6635	-435
Latur – Mandi	5905	7405	5900	6730	675
Akola – Mandi	5650	7495	5700	7105	390
Kota-Plant	6150	6500	6500	6820	-320
Kota – Mandi	5750	6300	6100	6620	-320
Bundi-Plant	6100	6300	6400	6600	-300
Bundi-Mandi	6000	6200	6300	6500	-300
Baran-Plant	5900	6400	6150	6650	-250
Baran-Mandi	5500	6200	5750	6450	-250
Bhawani Mandi Jhalawar–Plant	6200	6300	6450	6550	-250
Jhalwar-Mandi	5700	6100	5950	6350	-250
Rapeseed/Mustard					
Jaipur-(Condition)	8100	8125	8225	8250	-125
Alwar-(Condition)	7600	7650	7700	7800	-150
Sri Ganganagar-(Non-Condition)	7400	7450	7575	7675	-225
New Delhi–(Condition)	7750	7850	7850	7950	-100
Kota-(Condition)	7400	7600	7600	7800	-200
Agra-(Condition)	8143	8238	8238	8333	-95
Neewai-(Condition)	7400	7700	7500	7800	-100
Hapur (UP)-(Condition)	7500	7600	7600	7700	-100
Groundnut Seed					
Rajkot	905	905	910	910	-5
Sunflower Seed					
Gulbarga	4800	5500	4800	5500	Unch
Latur	6000	6100	6300	6400	-300
Sholapur	6000	6100	6300	6400	-300
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	15-Dec-21	14-Dec-21	
Madhya Pradesh	210000	200000	10000
Maharashtra	170000	180000	-10000
kota	6325	6660	-335
Bundi (Raj)	700	600	100
Baran (Raj)	9000	7000	2000
Jhalawar (Raj)	6000	4000	2000
Rapeseed/Mustard			
Rajasthan	90000	85000	5000
Alwar	2200	2000	200
Sri Ganganagar	800	500	300
Kota	400	200	200
Groundnut Seed			
Rajkot (Gujarat)	2700	3900	-1200
Sunflower Seed			
Sholapur (Maharashtra)	800	700	100

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

Oilseeds	15-Dec-21	14-Dec-21	Change
Groundnut Kernel	6550	6600	-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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