

**Oilseeds Domestic Fundamentals:** Indore soybean prices went up amid tight arrival as compared to previous day. In Jaipur, RM seed prices went down amid higher acreage. RM seed supply remains short on demand.

### **Soybean**

- 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.
- 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.
- 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.

- U.S. November Soybean Crush Seen at 181.64 Million Bushels: NOPA  
According to NOPA, U.S. November'21 soybean crush is seen at 181.64 million bushels compared to 183.99 million bushels in October, down by 1.3 percent. On yearly comparison it is up by 0.34 percent from 181.01 million bushels crushed last year in November 2020.

### RM seed

- According to GOI, as on 10th Dec, All India Mustard sowing is up by 23.8% at 81.65 Lakh Ha compared with 65.96 Lakh Ha last year.
- 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.
- 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 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.
- 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 10th Dec'21		
	Normal area	2021-22	2020-21	% Change
Rajasthan	25.51	34.72	24.57	41.3%
Uttar Pradesh	6.95	13.64	12.31	10.8%
Madhya Pradesh	6.91	10.66	7.42	43.7%
Haryana	5.63	7.45	6.08	22.5%
West Bengal	5.50	3.90	4.10	-4.9%
Gujarat	1.96	3.20	2.09	53.1%
Assam	2.89	2.61	2.55	2.4%
Jharkhand	2.60	1.60	2.60	-38.5%
Bihar	0.82	1.11	1.16	-4.3%
Chattisgarh	0.44	0.82	0.98	-16.3%
Odisha	0.08	0.51	0.72	-29.2%
Jammu And Kashmir	0.48	0.28	0.26	7.7%
Arunachal Pradesh	0.28	0.27	0.28	-3.6%
Uttarakhand	0.15	0.17	0.16	6.3%
Nagaland	0.28	0.08	0.20	-60.0%
Sikkim	0.03	0.03	0.03	0.0%
<b>Total</b>	<b>61.55</b>	<b>81.65</b>	<b>65.96</b>	<b>23.8%</b>
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 6100-6500/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	+2.24	6290	6420	6250	6358
Jan-22	+2.02	6241	6380	6220	6317
Feb-22	+2.16	6215	6305	6200	6300

Contract	Volume	Change	OI	Change
Dec-21	41635	5,220	72665	550
Jan-22	5540	-1,035	22405	495
Feb-22	340	-535	2345	55

Spread	Dec-21	Jan-22	Feb-22
Basis	6300		
Dec-21	-58.00		
Jan-22		-17.00	
Feb-22			0.00

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

Stocks	Demat	In-Process	Total	FED
	15th-Dec-21	15th-Dec-21	15th-Dec-21	10 <sup>th</sup> -April-22
Akola	8498	346	8844	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	16-Dec-21		15-Dec-21		
	Low	High	Low	High	
Indore –Plant	6250	6350	6200	6250	100
Indore–Mandi	5800	6200	5800	6200	Unch
Nagpur-Plant	6500	6625	6400	6500	125
Nagpur – Mandi	5000	6325	5800	6200	125
Latur – Mandi	5700	6890	5905	7405	-515
Akola – Mandi	5540	7395	5650	7495	-100
Kota-Plant	6250	6600	6150	6500	100
Kota – Mandi	5900	6400	5750	6300	100
Bundi-Plant	6200	6400	6100	6300	100
Bundi-Mandi	6100	6300	6000	6200	100
Baran-Plant	6050	6550	5900	6400	150
Baran-Mandi	5800	6350	5500	6200	150
Bhawani Mandi Jhalawar–Plant	6400	6500	6200	6300	200
Jhalwar-Mandi	6000	6300	5700	6100	200
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8000	8025	8100	8125	-100
Alwar-(Condition)	7550	7600	7600	7650	-50
Sri Ganganagar-(Non-Condition)	7350	7400	7400	7450	-50
New Delhi–(Condition)	7720	7820	7750	7850	-30
Kota-(Condition)	7350	7550	7400	7600	-50
Agra-(Condition)	8048	8143	8143	8238	-95
Neewai-(Condition)	7350	7650	7400	7700	-50
Hapur (UP)-(Condition)	7450	7550	7500	7600	-50
<b>Groundnut Seed</b>					
Rajkot	917	917	905	905	12
<b>Sunflower Seed</b>					
Gulbarga	4800	5500	4800	5500	Unch
Latur	6000	6100	6000	6100	Unch
Sholapur	6000	6100	6000	6100	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>16-Dec-21</b>	<b>15-Dec-21</b>	
Madhya Pradesh	200000	210000	-10000
Maharashtra	175000	170000	5000
kota	6425	6325	100
Bundi (Raj)	400	700	-300
Baran (Raj)	6000	9000	-3000
Jhalawar (Raj)	3000	6000	-3000
<b>Rapeseed/Mustard</b>			
Rajasthan	85000	90000	-5000
Alwar	1800	2200	-400
Sri Ganganagar	400	800	-400
Kota	600	400	200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	2350	2700	-350
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	16-Dec-21	15-Dec-21	Change
Groundnut Kernel	6550	6550	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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