

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

Soybean

- According to Soybean Possessor Association of India (SOPA) November'21 Soy crush stood at 7 lakh tonnes Vs 6 lakh tonnes in Oct'21. Additionally, Oct'21 to Nov'21 soy crush stood at 13 lakh tonnes against 21 lakh tonnes last year same period.
- According to Soybean Possessor Association of India (SOPA) November'21 soybean arrival stood at 14 lakh tonnes Vs 15 lakh tonnes in Oct'21. Additionally, Oct'21 to Nov'21 soybean arrival stood at 29 lakh tonnes Vs 37 lakh tonnes last year same 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.
- 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 9th December, according to Buenos Aires Grains Exchange, In Argentina, Soybean sowing progress stood at 56.1% sowing have been completed Vs 57.1% last year same period and 63.4% 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

- As per Agriwatch estimates, this season all India RM seed acreage likely to remain above 84 lakh hectare and production at 97 to 100 lakh tonnes.

- 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 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 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%
Total	61.55	81.65	65.96	23.8%

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/qrtl. 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	-1.60	6420	6440	6261	6280
Jan-22	-1.47	6381	6381	6219	6237
Feb-22	-1.24	6314	6314	6211	6219

Contract	Volume	Change	OI	Change
Dec-21	26370	-15,265	73245	580
Jan-22	4900	-640	23290	885
Feb-22	895	555	2815	470

Spread	Dec-21	Jan-22	Feb-22
Basis	6250		
Dec-21	-30.00		
Jan-22		13.00	
Feb-22			31.00

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

Stocks	Demat 16th-Dec-21	In-Process 16th-Dec-21	Total 16th-Dec-21	FED 10 th -April-22
Akola	8559	546	9105	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	17-Dec-21		16-Dec-21		
	Low	High	Low	High	
Indore –Plant	6400	6500	6250	6350	150
Indore–Mandi	6100	6400	5800	6200	200
Nagpur-Plant	6550	6700	6500	6625	75
Nagpur – Mandi	5900	6300	5000	6325	-25
Latur – Mandi	5950	7000	5700	6890	110
Akola – Mandi	5450	6700	5540	7395	-695
Kota-Plant	6400	6730	6250	6600	130
Kota – Mandi	6100	6530	5900	6400	130
Bundi-Plant	6350	6550	6200	6400	150
Bundi-Mandi	6250	6450	6100	6300	150
Baran-Plant	6300	6670	6050	6550	120
Baran-Mandi	6000	6470	5800	6350	120
Bhawani Mandi Jhalawar–Plant	6550	6650	6400	6500	150
Jhalwar-Mandi	6150	6450	6000	6300	150
Rapeseed/Mustard					
Jaipur-(Condition)	8050	8075	8000	8025	50
Alwar-(Condition)	7750	7800	7550	7600	200
Sri Ganganagar-(Non-Condition)	7600	7625	7350	7400	225
New Delhi–(Condition)	7750	7850	7720	7820	30
Kota-(Condition)	7475	7675	7350	7550	125
Agra-(Condition)	8238	8333	8048	8143	190
Neewai-(Condition)	7450	7750	7350	7650	100
Hapur (UP)-(Condition)	7550	7650	7450	7550	100
Groundnut Seed					
Rajkot	919	919	917	917	2
Sunflower Seed					
Gulbarga	4800	5400	4800	5500	-100
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
Soybean	17-Dec-21	16-Dec-21	
Madhya Pradesh	160000	200000	-40000
Maharashtra	150000	175000	-25000
kota	6565	6425	140
Bundi (Raj)	200	400	-200
Baran (Raj)	5000	6000	-1000
Jhalawar (Raj)	3000	3000	Unch
Rapeseed/Mustard			
Rajasthan	85000	85000	Unch
Alwar	1500	1800	-300
Sri Ganganagar	600	400	200
Kota	500	600	-100
Groundnut Seed			
Rajkot (Gujarat)	6000	2350	3650
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	17-Dec-21	16-Dec-21	Change
Groundnut Kernel	6600	6550	50
Gr. Bolds 60/70	8800	8900	-100
Gr. Javas 60/70	9600	9700	-100
Gr Javas 70/80	9400	9500	-100
Gr.Javas 80/90	9200	9300	-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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