

Oilseeds Domestic Fundamentals: Soybean Indore plant prices went down despite tight supply as compared to previous day, prices likely to trade lower on new crop arrival and weak global cues. However, In Jaipur, RM seed prices went down as compared to previous day amid steady supply as compared to previous day. RM seed supply remains short on demand.

- Mustard sowing is going on in Rajasthan Madhya Pradesh, Haryana and other key growing areas of mustard. Acreage is likely to increase due to lucrative price this season.
- GOI has imposed stock limit on edible oils, oilseeds till 31st March 2022 to check prices, the stock limit of all edible oils and oilseeds will be decided by the respective state government/Union territories administration on the basis of available stock and consumption pattern. Exceptions have been provided for exporters and importers.
- SEBI has banned new position in mustard futures till further order, however squaring off existing position will be allowed. SEBI has also banned launch of new futures or options contract till further notice, says the regulator, without citing any reason for the ban.
- Heavy rains triggered by hurricane gulab in six states (Odisha, Telangana, Maharashtra, Andhra Pradesh, Chhattisgarh, Gujarat) has affected soybean and groundnut crop.
- 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.
- As per 1st Advance Estimates, released by the department of Agriculture and Farmers Welfare, the estimated production of kharif groundnut during 2021-22 is 82.54 lakh tons vs 85.56 lakh tons last year.
- According to IMD, the rainfall from June to September is likely to be closer to 96% of the average rainfall. The IMD has revised down the forecast to 96 percent from 101 percent. However, rainfall in August has been deficient by 24% so far while in July it was 7% less than normal.
- As on 5th September, SOPA reported 15.46% area in very good condition, 22.97% area in good condition, 42.20% area in normal condition and 12.83% area in poor condition. Additionally, crop in Maharashtra and Madhya Pradesh is in grain filling stage.
- Additionally, SOPA has reported totally damaged crop in certain districts, and accordingly, the area has been reduced to that extent from the sowing data given by the government. The reduction in area is 6.54% or 8.09 lakh hectares.
- GOI has asked state governments for disclosure of edible oils/oil seed stock by millers, refiners, whole seller traders etc. and weekly monitoring of prices for transparency.
- In Gujarat, earlier planted ground nut crop is in vegetative stage going into flowering stage.
- Gujarat state government has pegged its first advance estimate for groundnut production at 39.94 Lakh tons vs last year 39.86 lakh tonne.

International Oilseeds Fundamentals:

- According to USDA, as on 12th oct, 49% US soybean has been harvested vs 58% last year and 40% five-year average.
- As of 12th oct, USDA has estimated 58% of soybean is in good to excellent condition vs 63% last year.
- In the October'21 report, the USDA has increased US 2021/22 soybean estimates at 121.06 million tonnes compared to previous month 119.03 million tonnes. It has kept the Brazil's 2021/22 soybean production unchanged to 144 million tonnes compared to previous month. Argentina 2021/22 Soy production estimated at 51 MMT vs 52 MMT last month estimates. India's 2021/22 Soy production estimated at 11 MMT vs 11.2 MMT last month estimates.
- In the October'21 report, the USDA has decreased 2021/22 Canada Rapeseed production estimates at 13 million tonnes compared to previous month at 14 million tonnes.
- According to CONAB, Brazil soybean area expected to increase from 38.9 million hectares to 39.91 million hectares, a slight increase of 2.5%. Brazil 2021-22 Soybean production estimate pegged at 140.75 MMT.
- As of 30th September, According to Ag Rural, Brazilian soybeans sowing has been commenced, 4% of the soybeans had been planted compared to 2% last year.
- US soy futures slide on USDA stock report, according to USDA stock report U.S. Farmers produced more soybeans, hold more stocks, the quarterly grain stocks were pegged at 256 million bushels vs. the avg.

trade estimate of 174 million. The 2020-21 soybean production is pegged at 4.21 billion bushels vs. the trade's expectation of 4.13 billion bushels vs USDA's previous estimate of 4.13 billion bushels.

- According to market sources, china's soybean demand is expected to subdue in the fourth quarter of 2021 amid widespread power outages faced by local crushing plants.
- Low water level in Parana River is still an issue affecting exports from Argentina and Brazil.
- According to National Association of Grain Exporters (ANEC) Brazil September soybean export estimated at 4.83 MMT, 23% up as compared to last year same month at 3.91 MMT.
- According to the data released by NOPA, US crushed increased in Aug'21 by 2.38% to 158.84 million bushels (4.32 MMT) of soybeans in Aug'21 vs last month 155.15 million bushels (4.22 MMT). However, it has declined by 3.79% YoY.
- Falling Canadian canola production leading to global tight supply and reduced Canadian supply has increased demand for Australian canola.
- Besides, India soybean 2021/22 production estimates kept unchanged to 11.2 million tonnes. while Argentina's soybean estimate kept unchanged to 52 million tonnes from previous month.
- CONAB has raised Brazil's 2020/21 soybean crop estimate to 135.98 million tonnes in August vs 135.91 million tonnes in July forecast and 124.845 million tonnes in 2019/20. The country's August 2020/21 soybean exports estimates decreased to 83.42 million tons vs 86.69 million tons in July forecast and 83 million tons in 2019/20.

Outlook: Soybean (plant delivery, Indore) prices are expected to trade lower amid new crop arrivals, stock limit and weak global cues. The prices are expected to be in the range of 5000-5800/mt. levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	-0.91	5500	5500	5300	5328
Nov-21	-0.78	5245	5299	5230	5245
Dec-21	-0.73	5300	5327	5262	5281

Contract	Volume	Change	OI	Change
Oct-21	2930	-10,585	2755	-1990
Nov-21	26235	-43,665	80135	4930
Dec-21	4700	-15,550	21100	1380

Spread	Oct-21	Nov-21	Dec-21
Basis	5250		
Oct-21	-78		
Nov-21		5	
Dec-21			-31

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

Stocks	Demat	In-Process	Total	FED
	13th-Oct-21	13th-Oct-21	13th-Oct-21	11th-Nov-21
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	+0.48	8260	8300	8300	8300
Nov-21	-0.94	8100	8150	8070	8080
Dec-21	-2.81	8282	8150	8049	8049

Contract	Volume	Change	OI	Change
Oct-21	40	-1,580	7590	-1170
Nov-21	1690	-1,600	30790	-1640
Dec-21	60	-220	10960	-60

Spread	Oct-21	Nov-21	Dec-21
Basis	8262		
Oct-21	-38		
Nov-21		182	
Dec-21			213

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

Stocks	Demat	In-Process	Total	FED
	13th-Oct-21	13th-Oct-21	13th-Oct-21	11th-Nov-21
Sri Ganganagar	724	0	724	252
Bharatpur	-	-	-	-
Bikaner	690	0	690	-
Kota	3338	339	3677	-
Jaipur	10262	10	10272	-
Alwar	49	-	49	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	14-Oct-21		13-Oct-21		
	Low	High	Low	High	
Indore –Plant	5200	5300	5400	5600	-300
Indore–Mandi	4000	5200	4000	5200	Unch
Nagpur-Plant	5950	6250	5900	6200	50
Nagpur – Mandi	4050	5250	4000	5200	50
Latur – Mandi	4400	5530	4400	5805	-275
Akola – Mandi	4000	5750	4100	4925	825
Kota-Plant	5450	6150	5400	6100	50
Kota – Mandi	4750	5750	4700	5700	50
Bundi-Plant	5500	5800	5400	5700	100
Bundi-Mandi	5200	5400	5100	5300	100
Baran-Plant	5600	6200	5500	6100	100
Baran-Mandi	5200	5900	5100	5800	100
Bhawani Mandi Jhalawar–Plant	5500	6500	5400	6400	100
Jhalwar-Mandi	Closed	Closed	5500	5700	-
Rapeseed/Mustard					
Jaipur-(Condition)	8250	8275	8400	8425	-150
Alwar-(Condition)	7950	8000	7975	8025	-25
Sri Ganganagar-(Non-Condition)	7500	7550	7500	7550	Unch
New Delhi–(Condition)	7950	8000	8050	8100	-100
Kota-(Condition)	7500	7700	7800	8000	-300
Agra-(Condition)	8286	8476	8429	8619	-143
Neewai-(Condition)	7700	7750	7875	7925	-175
Hapur (UP)-(Condition)	7950	8000	8050	8100	-100
Groundnut Seed					
Rajkot	NA	NA	870	870	-
Sunflower Seed					
Gulbarga	NA	NA	5000	5800	-
Latur	6200	6300	6200	6300	Unch
Sholapur	6200	6300	6200	6300	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/ctl.

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/QtI		Change
Soybean	14-Oct-21	13-Oct-21	
Madhya Pradesh	150000	200000	-50000
Maharashtra	125000	250000	-125000
kota	5800	5750	50
Bundi (Raj)	250	200	50
Baran (Raj)	500	400	100
Jhalawar (Raj)	Closed	4000	-
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	2000	4000	-2000
Sri Ganganagar	700	800	-100
Kota	500	800	-300
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	14-Oct-21	13-Oct-21	Change
Groundnut Kernel	7350	7475	-125
Gr. Bolds 60/70	8300	9800	-1500
Gr. Javas 60/70	9100	13200	-4100
Gr Javas 70/80	8900	12800	-3900
Gr.Javas 80/90	8700	9800	-1100
KardiSeed 2% Exp Qly	5600	5600	Unch
Sesame White 98/2/1 FM	9200	9200	Unch
Whitish 95/5/FFA/1FM	9000	9000	Unch
Brown 48/2 FFA/4 FM	8700	8700	Unch
Brown 48/3 FFA/4 FM	8600	8600	Unch
Brown 48/4 FM/* No FFA Guarantee	8200	8200	Unch
Sunflower Seed	7400	7400	Unch

Niger Seed (4% FM)	8600	8600	Unch
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