

**Oilseeds Domestic Fundamentals:** Soybean Indore plant prices went up amid 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 5<sup>th</sup> 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 30<sup>th</sup> 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	-	-	-	-	-
Nov-21	-	-	-	-	-
Dec-21	-	-	-	-	-

Contract	Volume	Change	OI	Change
Oct-21	-	-	-	-
Nov-21	-	-	-	-
Dec-21	-	-	-	-

Spread	Oct-21	Nov-21	Dec-21
Basis	-	-	-
Oct-21	-	-	-
Nov-21	-	-	-
Dec-21	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	15th-Oct-21	15th-Oct-21	15th-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	-	-	-	-	-
Nov-21	-	-	-	-	-
Dec-21	-	-	-	-	-

Contract	Volume	Change	OI	Change
Oct-21	-	-	-	-
Nov-21	-	-	-	-
Dec-21	-	-	-	-

Spread	Oct-21	Nov-21	Dec-21
Basis	-	-	-
Oct-21	-	-	-
Nov-21	-	-	-
Dec-21	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	15th-Oct-21	15th-Oct-21	15th-Oct-21	10th-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	16-Oct-21		14-Oct-21		
	Low	High	Low	High	
Indore –Plant	5000	5600	5200	5300	300
Indore–Mandi	5200	5350	4000	5200	150
Nagpur-Plant	5850	6150	5950	6250	-100
Nagpur – Mandi	4000	5150	4050	5250	-100
Latur – Mandi	4400	5530	4400	5530	Unch
Akola – Mandi	4000	5750	4000	5750	Unch
Kota-Plant	5600	6300	5450	6150	150
Kota – Mandi	4900	5900	4750	5750	150
Bundi-Plant	5700	6000	5500	5800	200
Bundi-Mandi	5400	5600	5200	5400	200
Baran-Plant	5800	6400	5600	6200	200
Baran-Mandi	5400	6100	5200	5900	200
Bhawani Mandi Jhalawar–Plant	5700	6700	5500	6500	200
Jhalwar-Mandi	Closed	Closed	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	8225	8250	8250	8275	-25
Alwar-(Condition)	7950	8000	7950	8000	Unch
Sri Ganganagar-(Non-Condition)	7500	7550	7500	7550	Unch
New Delhi–(Condition)	8000	8050	7950	8000	50
Kota-(Condition)	7500	7700	7500	7700	Unch
Agra-(Condition)	8238	8429	8286	8476	-48
Neewai-(Condition)	7700	7750	7700	7750	Unch
Hapur (UP)-(Condition)	7950	8000	7950	8000	Unch
Groundnut Seed					
Rajkot	850	850	NA	NA	-
Sunflower Seed					
Gulbarga	5000	5500	5000	5800	-300
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/qtl.					

**Oilseed Arrivals in Key Centers:**

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	16-Oct-21	14-Oct-21	
Madhya Pradesh	100000	150000	-50000
Maharashtra	100000	125000	-25000
kota	5950	5800	150
Bundi (Raj)	150	250	-100
Baran (Raj)	300	500	-200
Jhalawar (Raj)	Closed	Closed	-
<b>Rapeseed/Mustard</b>			
Rajasthan	70000	70000	Unch
Alwar	500	2000	-1500
Sri Ganganagar	700	700	Unch
Kota	500	500	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	16-Oct-21	14-Oct-21	Change
Groundnut Kernel	7350	7350	Unch
Gr. Bolds 60/70	8300	8300	Unch
Gr. Javas 60/70	9100	9100	Unch
Gr Javas 70/80	8900	8900	Unch
Gr.Javas 80/90	8700	8700	Unch
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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