

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

- Under a special program by the Union Ministry of Agriculture and Farmers Welfare decided to provide free mustard seed kits to 343 districts of 15 states farmers Bihar, Haryana, MP, UP and Rajasthan under the National Food Security Mission (NFSM) - Oil Seed and Oil Palm Scheme.
- 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 National Oilseed Processors Association (NOPA) crushed 153.8 million bu. of soybeans in September 21, down 3.2% from August Vs 4.8% below last year.
- 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 subdued 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 3.91MMT.
- 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/qtl. levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	181	5200	5530	5130	5510
Nov-21	144	5300	5428	5290	5400
Dec-21	138	5345	5468	5333	5435

Contract	Volume	Change	OI	Change
Oct-21	1,505	1495	1930	-825
Nov-21	28,135	28110	82195	2060
Dec-21	6,160	6155	22530	1430

Spread	Oct-21	Nov-21	Dec-21
Basis	5200		
Oct-21	-310		
Nov-21		-110	
Dec-21			35

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	200	8300	8500	8415	8500
Nov-21	211	8180	8285	8145	8285
Dec-21	234	8150	8300	8150	8300

Contract	Volume	Change	OI	Change
Oct-21	420	380	6440	-420
Nov-21	360	320	30430	-360
Dec-21	20	10	10940	-20

Spread	Oct-21	Nov-21	Dec-21
Basis	8325		
Oct-21	-175		
Nov-21		-215	
Dec-21			15

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

Stocks	Demat	In-Process	Total	FED
	16th-Oct-21	16th-Oct-21	16th-Oct-21	14th-Nov-21
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

\*RM Seed Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	16th-Oct-21	16th-Oct-21	16th-Oct-21	14th-Nov-21
Sri Ganganagar	724	0	724	252
Bharatpur	-	-	-	-
Bikaner	690	0	690	-
Kota	3338	739	4077	-
Jaipur	10272	10	10272	-
Alwar	49	-	49	-
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Export Markets:

Commodity / Centre						
Soybean		18-Oct				
		Low	High	Low	High	

Indore –Plant	5250	5400	5000	5600	<b>-200</b>
Indore–Mandi	4500	5200	5200	5350	<b>-150</b>
Nagpur-Plant	5200	5500	5850	6150	<b>-650</b>
Nagpur – Mandi	4500	5300	4000	5150	<b>150</b>
Latur – Mandi	4400	5530	4400	5530	<b>Unch</b>
Akola – Mandi	4200	4950	4000	5750	<b>-800</b>
Kota-Plant	5400	6100	5600	6300	<b>-200</b>
Kota – Mandi	4700	5700	4900	5900	<b>-200</b>
Bundi-Plant	5400	5700	5700	6000	<b>-300</b>
Bundi-Mandi	5100	5300	5400	5600	<b>-300</b>
Baran-Plant	5500	6100	5800	6400	<b>-300</b>
Baran-Mandi	5100	5800	5400	6100	<b>-300</b>
Bhawani Mandi Jhalawar–Plant	5700	6700	5700	6700	<b>Unch</b>
Jhalwar-Mandi	5500	5700	Closed	Closed	<b>-</b>
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8300	8325	8225	8250	<b>75</b>
Alwar-(Condition)	8000	8050	7950	8000	<b>50</b>
Sri Ganganagar-(Non-Condition)	7600	7650	7500	7550	<b>100</b>
New Delhi–(Condition)	8100	8150	8000	8050	<b>100</b>
Kota-(Condition)	7700	7900	7500	7700	<b>200</b>
Agra-(Condition)	8286	8476	8238	8429	<b>48</b>
Neewai-(Condition)	7800	7850	7700	7750	<b>100</b>
Hapur (UP)-(Condition)	8050	8100	7950	8000	<b>100</b>
<b>Groundnut Seed</b>					
Rajkot	860	860	850	850	<b>10</b>
<b>Sunflower Seed</b>					
Gulbarga	4500	5350	5000	5500	<b>-150</b>
Latur	5900	6100	6200	6300	<b>-200</b>
Sholapur	5900	6100	6200	6300	<b>-200</b>
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	18-Oct-21	16-Oct-21	
Madhya Pradesh	350000	100000	<b>250000</b>

Maharashtra	250000	100000	150000
kota	5750	5950	-200
Bundi (Raj)	400	150	250
Baran (Raj)	700	300	400
Jhalawar (Raj)	3000	Closed	-
<b>Rapeseed/Mustard</b>			
Rajasthan	75000	70000	5000
Alwar	700	500	200
Sri Ganganagar	1000	700	300
Kota	600	500	100
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	600	300	300

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

Oilseeds	18-Oct-21	16-Oct-21	Change
Groundnut Kernel	7200	7350	-150
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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