

Oilseeds Domestic Fundamentals: Soybean Indore plant prices remain amid heavy 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 up as compared to previous day amid tight 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.
- ♣ 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.
- ♣ Gujarat is expected to harvest a record crop of 38.55 Lt this year Vs 35.45 Lt last year, a growth of 8.74 % - Solvent Extractor association of India.
- ♣ Gujarat government has projected groundnut output at 39.94 lakh tonnes Vs 39.87 lakh tonnes in the last kharif season.
- ♣ For Gujarat SEA has projected Groundnut kharif yield 2021-22 at - 2020Kg/Ha Vs 1715 Kg/Ha last year.
- ♣ For Gujarat, state Govt has projected Groundnut kharif 2021-22 yield at- 2086.52 kg/Ha Vs 1897 Kg/Ha last year

International Oilseeds Fundamentals:

- ♣ According to USDA, as on 19th oct, approximately 20% of US soybean production is within an area experiencing drought, 3% less than last week.
- ♣ According to USDA, as on 17th oct, 60% US soybean has been harvested vs 73% last year and 55% five-year average.
- ♣ As of 10th October, According to Ag Rural, Brazilian soybeans sowing is going on, 10% of the soybeans had been planted compared to 3% last year Vs 9% average.
- ♣ 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.
- ♣ 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.
- ♣ 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 subside 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.
- ♣ 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. 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	+/-	Open	High	Low	Close
Nov-21	-0.62	5390	5430	5286	5310
Dec-21	-0.67	5462	5475	5339	5355
Jan-22	-0.95	5490	5522	5391	5414

Contract	Volume	Change	OI	Change
Nov-21	45300	24,695	86870	1325
Dec-21	19695	13,755	30390	5225
Jan-22	2805	2,500	3775	1500

Spread	Nov-21	Dec-21	Jan-22
Basis	5450		
Nov-21	140		
Dec-21		95	
Jan-22			36

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

Stocks	Demat 19th-Oct-21	In-Process 19th-Oct-21	Total 19th-Oct-21	FED 10 th -April-22
Akola	485	230	715	30
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-21	-0.12	8450	8490	8450	8451
Dec-21	+0.00	8576	8576	8576	8576
Jan-22	+0.00	8691	8691	8691	8691

Contract	Volume	Change	OI	Change
Nov-21	480	120	28540	-480
Dec-21	-	-	10920	-
Jan-22	-	-	2110	-

Spread	Nov-21	Dec-21	Jan-22
Basis	8687		
Nov-21	236		
Dec-21		111	
Jan-22			-4

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

Stocks	Demat 19th-Oct-21	In-Process 19th-Oct-21	Total 19th-Oct-21	FED 10th-Dec-21
Sri Ganganagar	724	-	724	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4624	-	4624	-
Jaipur	10000	-	10000	30
Alwar	49	-	49	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-Oct-21		20-Oct-21		
	Low	High	Low	High	
Indore –Plant	5350	5550	5300	5550	Unch
Indore–Mandi	4800	5300	4800	5400	-100
Nagpur-Plant	5300	5500	5000	5370	130
Nagpur – Mandi	4500	5300	3850	5170	130
Latur – Mandi	4510	5330	Closed	Closed	-
Akola – Mandi	4200	4900	4200	4900	Unch
Kota-Plant	5450	6150	5500	6200	-50
Kota – Mandi	4750	5750	4800	5800	-50
Bundi-Plant	5550	5850	5600	5900	-50
Bundi-Mandi	5250	5450	5300	5500	-50
Baran-Plant	5300	6200	5700	6300	-100
Baran-Mandi	5000	5900	5300	6000	-100
Bhawani Mandi Jhalawar–Plant	5800	6800	5900	6900	-100
Jhalwar-Mandi	5600	5800	5700	5900	-100
Rapeseed/Mustard					
Jaipur-(Condition)	8675	8700	8500	8525	175
Alwar-(Condition)	8250	8300	8100	8150	150
Sri Ganganagar-(Non-Condition)	7600	7650	7500	7550	100
New Delhi–(Condition)	8415	8465	8265	8315	150
Kota-(Condition)	8000	8200	7600	7800	400
Agra-(Condition)	8714	8905	8667	8857	48
Neewai-(Condition)	8150	8200	7900	7950	250
Hapur (UP)-(Condition)	8300	8350	8200	8250	100
Groundnut Seed					
Rajkot	875	875	870	870	5
Sunflower Seed					
Gulbarga	4760	4900	4500	5350	-450
Latur	5900	6000	5900	6000	Unch
Sholapur	5900	6000	5900	6000	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	21-Oct-21	20-Oct-21	
Madhya Pradesh	450000	100000	350000
Maharashtra	350000	125000	225000
kota	5800	5850	-50
Bundi (Raj)	50	100	-50
Baran (Raj)	500	800	-300
Jhalawar (Raj)	5000	2000	3000
Rapeseed/Mustard			
Rajasthan	70000	75000	-5000
Alwar	500	300	200
Sri Ganganagar	700	600	100
Kota	1500	500	1000
Groundnut Seed			
Rajkot (Gujarat)	12000	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	21-Oct-21	20-Oct-21	Change
Groundnut Kernel	7300	7200	100
Gr. Bolds 60/70	8600	8500	100
Gr. Javas 60/70	9400	9300	100
Gr Javas 70/80	9200	9100	100
Gr.Javas 80/90	9000	8900	100
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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