

**Oilseeds Domestic Fundamentals:** Soybean Indore plant prices went down 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 down as compared to previous day amid steady 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 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.
- ♣ 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:***

- ♣ As of 20th October, According to Ag Rural, Brazilian soybeans sowing is going on, 22% of the soybeans had been planted compared to 8% last year Vs 16% average.
- ♣ According to USDA, as on 19<sup>th</sup> 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.
- ♣ 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   | +0.19 | 5294 | 5362 | 5270 | 5314  |
| Dec-21   | +0.19 | 5356 | 5396 | 5325 | 5360  |
| Jan-22   | +0.07 | 5400 | 5441 | 5386 | 5415  |

| Contract | Volume | Change  | OI    | Change |
|----------|--------|---------|-------|--------|
| Nov-21   | 28225  | -17,075 | 85785 | -1085  |
| Dec-21   | 11555  | -8,140  | 32065 | 1675   |
| Jan-22   | 1465   | -1,340  | 4535  | 760    |

| 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       | In-Process  | Total       | FED                        |
|--------|-------------|-------------|-------------|----------------------------|
|        | 21th-Oct-21 | 21th-Oct-21 | 21th-Oct-21 | 10 <sup>th</sup> -April-22 |
| Akola  | 715         | -           | 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   | -0.01 | 8421 | 8455 | 8421 | 8450  |
| Dec-21   | -1.67 | 8622 | 8478 | 8478 | 8478  |
| Jan-22   | -     | -    | -    | -    | -     |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Nov-21   | 1080   | 600    | 27460 | -1080  |
| Dec-21   | 10     | 10     | 10910 | -10    |
| Jan-22   | -      | -      | -     | -      |

| 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       | In-Process  | Total       | FED         |
|----------------|-------------|-------------|-------------|-------------|
|                | 21th-Oct-21 | 21th-Oct-21 | 21th-Oct-21 | 10th-Dec-21 |
| Sri Ganganagar | 724         | -           | 724         | -           |
| Bharatpur      | -           | -           | -           | -           |
| Bikaner        | 690         | -           | 690         | -           |
| Kota           | 4624        | -           | 4624        | -           |
| Jaipur         | 9931        | -           | 9931        | 30          |
| Alwar          | 49          | -           | 49          | -           |
| Hapur          | -           | -           | -           | -           |

\*RMS Fed Stocks Expiry on ---

**Oilseed Prices at Key Spot Markets:**

| Commodity / Centre  | Prices (Rs/Qtl) |      |           |      | Change |
|---|-----------------|------|-----------|------|--------|
| Soybean   | 22-Oct-21       |      | 21-Oct-21 |      |        |
|   | Low             | High | Low       | High |        |
| Indore –Plant   | 5300            | 5400 | 5350      | 5550 | -150   |
| Indore–Mandi  | 4700            | 5300 | 4800      | 5300 | Unch   |
| Nagpur-Plant  | 5300            | 5400 | 5300      | 5500 | -100   |
| Nagpur – Mandi  | 4500            | 5200 | 4500      | 5300 | -100   |
| Latur – Mandi   | 4530            | 5270 | 4510      | 5330 | -60    |
| Akola – Mandi   | 4150            | 4950 | 4200      | 4900 | 50     |
| Kota-Plant  | 5450            | 6150 | 5450      | 6150 | Unch   |
| Kota – Mandi  | 4750            | 5750 | 4750      | 5750 | Unch   |
| Bundi-Plant   | 5550            | 5850 | 5550      | 5850 | Unch   |
| Bundi-Mandi   | 5250            | 5450 | 5250      | 5450 | Unch   |
| Baran-Plant   | 5300            | 6200 | 5300      | 6200 | Unch   |
| Baran-Mandi   | 5000            | 5900 | 5000      | 5900 | Unch   |
| Bhawani Mandi Jhalawar–Plant  | 5800            | 6800 | 5800      | 6800 | Unch   |
| Jhalwar-Mandi   | 5600            | 5800 | 5600      | 5800 | Unch   |
| <b>Rapeseed/Mustard</b>   |                 |      |           |      |        |
| Jaipur-(Condition)  | 8650            | 8675 | 8675      | 8700 | -25    |
| Alwar-(Condition)   | 8250            | 8300 | 8250      | 8300 | Unch   |
| Sri Ganganagar-(Non-Condition)  | 7600            | 7650 | 7600      | 7650 | Unch   |
| New Delhi–(Condition)   | 8450            | 8500 | 8415      | 8465 | 35     |
| Kota-(Condition)  | 7900            | 8100 | 8000      | 8200 | -100   |
| Agra-(Condition)  | 8714            | 8905 | 8714      | 8905 | Unch   |
| Neewai-(Condition)  | 8050            | 8100 | 8150      | 8200 | -100   |
| Hapur (UP)-(Condition)  | 8350            | 8400 | 8300      | 8350 | 50     |
| <b>Groundnut Seed</b>   |                 |      |           |      |        |
| Rajkot  | 1020            | 1020 | 875       | 875  | 145    |
| <b>Sunflower Seed</b>   |                 |      |           |      |        |
| Gulbarga  | 4500            | 5800 | 4760      | 4900 | 900    |
| 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 |
|-------------------------|----------------------|------------------|--------|
| <b>Soybean</b>          | <b>22-Oct-21</b>     | <b>21-Oct-21</b> |        |
| Madhya Pradesh          | 600000               | 450000           | 150000 |
| Maharashtra             | 350000               | 350000           | Unch   |
| kota                    | 5800                 | 5800             | Unch   |
| Bundi (Raj)             | 150                  | 50               | 100    |
| Baran (Raj)             | 600                  | 500              | 100    |
| Jhalawar (Raj)          | 3000                 | 5000             | -2000  |
| <b>Rapeseed/Mustard</b> |                      |                  |        |
| Rajasthan               | 70000                | 70000            | Unch   |
| Alwar                   | 500                  | 500              | Unch   |
| Sri Ganganagar          | 700                  | 700              | Unch   |
| Kota                    | 2000                 | 1500             | 500    |
| <b>Groundnut Seed</b>   |                      |                  |        |
| Rajkot (Gujarat)        | NA                   | 12000            | -      |
| <b>Sunflower Seed</b>   |                      |                  |        |
| Sholapur (Maharashtra)  | 400                  | 400              | Unch   |

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

| Oilseeds                         | 22-Oct-21 | 21-Oct-21 | Change |
|----------------------------------|-----------|-----------|--------|
| Groundnut Kernel                 | 7300      | 7300      | Unch   |
| Gr. Bolds 60/70                  | 8600      | 8600      | Unch   |
| Gr. Javas 60/70                  | 9400      | 9400      | Unch   |
| Gr Javas 70/80                   | 9200      | 9200      | Unch   |
| Gr.Javas 80/90                   | 9000      | 9000      | Unch   |
| KardiSeed 2% Exp Qly             | 5600      | 5600      | Unch   |
| Sesame White 98/2/1 FM           | 9300      | 9200      | 100    |
| Whitish 95/5/FFA/1FM             | 9100      | 9000      | 100    |
| Brown 48/2 FFA/4 FM              | 8800      | 8700      | 100    |
| Brown 48/3 FFA/4 FM              | 8700      | 8600      | 100    |
| Brown 48/4 FM/* No FFA Guarantee | 8300      | 8200      | 100    |
| Sunflower Seed                   | 7400      | 7400      | Unch   |
| Niger Seed (4% FM)               | 8600      | 8600      | Unch   |

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