

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 despite 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:

- ♣ 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 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.
- ♣ 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 5200-5800/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	-	-	-	-	-
Dec-21	-	-	-	-	-
Jan-22	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-21	-	-	-	-
Dec-21	-	-	-	-
Jan-22	-	-	-	-

Spread	Nov-21	Dec-21	Jan-22
Basis	-	-	-
Nov-21	-	-	-
Dec-21	-	-	-
Jan-22	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	22th-Oct-21	22th-Oct-21	22th-Oct-21	10 th -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	-	-	-	-	-
Dec-21	-	-	-	-	-
Jan-22	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-21	-	-	-	-
Dec-21	-	-	-	-
Jan-22	-	-	-	-

Spread	Nov-21	Dec-21	Jan-22
Basis	-	-	-
Nov-21	-	-	-
Dec-21	-	-	-
Jan-22	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	22th-Oct-21	22th-Oct-21	22th-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	23-Oct-21		22-Oct-21		
	Low	High	Low	High	
Indore –Plant	5300	5500	5300	5400	100
Indore–Mandi	4800	5400	4700	5300	100
Nagpur-Plant	5300	5400	5300	5400	Unch
Nagpur – Mandi	4000	5225	4500	5200	25
Latur – Mandi	4600	5315	4530	5270	45
Akola – Mandi	4200	5000	4150	4950	50
Kota-Plant	5500	6000	5450	6150	-150
Kota – Mandi	4500	5650	4750	5750	-100
Bundi-Plant	5500	5800	5550	5850	-50
Bundi-Mandi	5200	5400	5250	5450	-50
Baran-Plant	5000	6000	5300	6200	-200
Baran-Mandi	5200	5800	5000	5900	-100
Bhawani Mandi Jhalawar–Plant	6000	6500	5800	6800	-300
Jhalwar-Mandi	5700	5900	5600	5800	100
Rapeseed/Mustard					
Jaipur-(Condition)	8625	8650	8650	8675	-25
Alwar-(Condition)	8100	8200	8250	8300	-100
Sri Ganganagar-(Non-Condition)	7700	7800	7600	7650	150
New Delhi–(Condition)	8450	8475	8450	8500	-25
Kota-(Condition)	7800	7900	7900	8100	-200
Agra-(Condition)	8667	8857	8714	8905	-48
Neewai-(Condition)	8100	8300	8050	8100	200
Hapur (UP)-(Condition)	8200	8300	8350	8400	-100
Groundnut Seed					
Rajkot	1010	1010	1020	1020	-10
Sunflower Seed					
Gulbarga	4500	5800	4500	5800	Unch
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	23-Oct-21	22-Oct-21	
Madhya Pradesh	500000	600000	-100000
Maharashtra	400000	350000	50000
kota	5750	5800	-50
Bundi (Raj)	100	150	-50
Baran (Raj)	1000	600	400
Jhalawar (Raj)	5500	3000	2500
Rapeseed/Mustard			
Rajasthan	65000	70000	-5000
Alwar	700	500	200
Sri Ganganagar	500	700	-200
Kota	1000	2000	-1000
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	23-Oct-21	22-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	9300	Unch
Whitish 95/5/FFA/1FM	9100	9100	Unch
Brown 48/2 FFA/4 FM	8800	8800	Unch
Brown 48/3 FFA/4 FM	8700	8700	Unch
Brown 48/4 FM/* No FFA Guarantee	8300	8300	Unch
Sunflower Seed	7400	7400	Unch
Niger Seed (4% FM)	8600	8600	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2021 Indian Agribusiness Systems Pvt Ltd.