

**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 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 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	-145	5280	5280	5093	5156.00
Dec-21	-140	5310	5310	5136	5209
Jan-22	-129	5404	5404	5250	5275.00

Contract	Volume	Change	OI	Change
Nov-21	32,805	4580	85035	-750
Dec-21	16,330	4775	35420	3355
Jan-22	1,005	-435	5020	485

Spread	Nov-21	Dec-21	Jan-22
Basis	-	-	-
Nov-21	44		
Dec-21		53	
Jan-22			66

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

### NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-21	-76	8409	8409	8355	8374
Dec-21	-88	8478	8478	8390	8390.00
Jan-22	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-21	400	-680	27060	-400
Dec-21	10	-1070	10900	-10
Jan-22	-	-	-	-

Spread	Nov-21	Dec-21	Jan-22
Basis	-	-	-
Nov-21	164		-
Dec-21		16	-
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-April-22
Akola	715	90	805	30
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

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

Stocks	Demat	In-Process	Total	FED
	22th-Oct-21	22th-Oct-21	22th-Oct-21	10th-Feb-22
Sri Ganganagar	172	-	172	21
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4544	61	4605	453
Jaipur	9931	-	9931	1531
Alwar	49	-	49	29
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

Commodity / Centre					
Soybean		25-Oct			
		Low			
Indore -Plant		5100	5300	5300	5500
Indore-Mandi		4700	5200	4800	5400
Nagpur-Plant		5050	5200	5300	5400
Nagpur - Mandi		4200	5000	4000	5225

Latur – Mandi	4500	5065	4600	5315	<b>-250</b>
Akola – Mandi	4200	5025	4200	5000	<b>25</b>
Kota-Plant	5250	5750	5500	6000	<b>-250</b>
Kota – Mandi	4250	5400	4500	5650	<b>-250</b>
Bundi-Plant	5200	5500	5500	5800	<b>-300</b>
Bundi-Mandi	4900	5100	5200	5400	<b>-300</b>
Baran-Plant	4800	5800	5000	6000	<b>-200</b>
Baran-Mandi	5000	5600	5200	5800	<b>-200</b>
Bhawani Mandi Jhalawar–Plant	5700	6200	6000	6500	<b>-300</b>
Jhalwar-Mandi	5400	5600	5700	5900	<b>-300</b>
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8525	8550	8625	8650	<b>-100</b>
Alwar-(Condition)	8000	8100	8100	8200	<b>-100</b>
Sri Ganganagar-(Non-Condition)	7650	7750	7700	7800	<b>-50</b>
New Delhi–(Condition)	8400	8425	8450	8475	<b>-50</b>
Kota-(Condition)	7700	7800	7800	7900	<b>-100</b>
Agra-(Condition)	8619	8810	8667	8857	<b>-48</b>
Neewai-(Condition)	8000	8200	8100	8300	<b>-100</b>
Hapur (UP)-(Condition)	8200	8300	8200	8300	<b>Unch</b>
<b>Groundnut Seed</b>					
Rajkot	1005	1005	1010	1010	<b>-5</b>
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	4500	5800	<b>-</b>
Latur	5800	5900	5900	6000	<b>-100</b>
Sholapur	5800	5900	5900	6000	<b>-100</b>
Soybean Prices are in INR/ctl. (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/ctl.					

**Oilseed Arrivals in Key Centers:**

Commodity / Centre	Arrivals in Bags/QtI		Change
Soybean	25-Oct-21	23-Oct-21	
Madhya Pradesh	400000	500000	<b>-100000</b>
Maharashtra	350000	400000	<b>-50000</b>
kota	5500	5750	<b>-250</b>
Bundi (Raj)	80	100	<b>-20</b>

Baran (Raj)	2000	1000	1000
Jhalawar (Raj)	7000	5500	1500
<b>Rapeseed/Mustard</b>			
Rajasthan	70000	65000	5000
Alwar	800	700	100
Sri Ganganagar	600	500	100
Kota	1200	1000	200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	700	400	300

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

Oilseeds	25-Oct-21	23-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

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