

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

- ♣ According to Department of agriculture, Rajasthan, as on 27th oct, Rapeseed Mustard sowing is up by 74% and stood at 15.29 lakh hectare vs 8.78 lakh hectare last year same period.
- ♣ According to Ministry of agriculture, as on 22 Oct, Mustard sowing is up by 30% as compared to last year same period at 14.48 Lakh Ha compared with 11.10 Lakh Ha last year.
- ♣ 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:**

- ♣ According to UDSA, as on 25th oct, 73% US soybean has been harvested vs 82% last year and 70% five-year average.
- ♣ 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 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 range bound on lower side amid new crop arrivals, stock limit and weak global cues. The prices are expected to be in the range of 5100-5500/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	+1.24	5310	5410	5314	5376
Dec-21	+1.12	5367	5461	5355	5427
Jan-22	+1.14	5461	5518	5449	5481

Contract	Volume	Change	OI	Change
Nov-21	23290	-26,220	69060	-2965
Dec-21	23905	-6,720	48995	2610
Jan-22	2340	1,235	7895	1015

Spread	Nov-21	Dec-21	Jan-22
Basis	5425		
Nov-21	49		
Dec-21		-2	
Jan-22			-56

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

Stocks	Demat 28th-Oct-21	In-Process 28th-Oct-21	Total 28th-Oct-21	FED 10 <sup>th</sup> -April-22
Akola	1016	752	1768	485
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	-0.97	8361	8380	8220	8280
Dec-21	+0.00	8322	8325	8315	8322
Jan-22	+0.00	8572	8572	8572	8572

Contract	Volume	Change	OI	Change
Nov-21	180	-1,830	22450	-180
Dec-21	-	-30	10850	0
Jan-22	-	-	-	-

Spread	Nov-21	Dec-21	Jan-22
Basis	8562		
Nov-21	282		
Dec-21		240	
Jan-22			-10

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

Stocks	Demat 28th-Oct-21	In-Process 28th-Oct-21	Total 28th-Oct-21	FED 10th-Jan-21
Sri Ganganagar	172	101	273	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4474	1028	5502	-
Jaipur	6443	-	6443	872
Alwar	49	-	49	-
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	29-Oct-21		28-Oct-21		
	Low	High	Low	High	
Indore –Plant	5350	5500	5400	5550	-50
Indore–Mandi	5000	5400	4800	5400	Unch
Nagpur-Plant	5000	5200	5000	5200	Unch
Nagpur – Mandi	3850	5000	3850	5000	Unch
Latur – Mandi	4255	5230	4255	5230	Unch
Akola – Mandi	4100	5100	4150	4900	200
Kota-Plant	5475	5875	5445	5845	30
Kota – Mandi	4475	5575	4445	5545	30
Bundi-Plant	5600	5900	5450	5750	150
Bundi-Mandi	5300	5500	5150	5350	150
Baran-Plant	4900	5900	4800	5800	100
Baran-Mandi	5000	5700	4900	5600	100
Bhawani Mandi Jhalawar–Plant	5750	6350	5700	6300	50
Jhalwar-Mandi	5350	5850	5300	5800	50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8550	8575	8525	8550	25
Alwar-(Condition)	8100	8200	8200	8300	-100
Sri Ganganagar-(Non-Condition)	7650	7675	7450	7475	200
New Delhi–(Condition)	8225	8250	8325	8350	-100
Kota-(Condition)	7900	8000	7500	7600	400
Agra-(Condition)	8667	8857	8667	8857	Unch
Neewai-(Condition)	7950	8150	7850	8050	100
Hapur (UP)-(Condition)	8200	8300	8150	8250	50
<b>Groundnut Seed</b>					
Rajkot	980	980	870	870	110
<b>Sunflower Seed</b>					
Gulbarga	5000	5400	5000	5500	-100
Latur	5900	6000	5800	5900	100
Sholapur	5900	6000	5800	5900	100
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	29-Oct-21	28-Oct-21	
Madhya Pradesh	350000	350000	Unch
Maharashtra	325000	325000	Unch
kota	5675	5645	30
Bundi (Raj)	60	125	-65
Baran (Raj)	2000	3000	-1000
Jhalawar (Raj)	6000	7500	-1500
<b>Rapeseed/Mustard</b>			
Rajasthan	65000	70000	-5000
Alwar	500	500	Unch
Sri Ganganagar	700	1500	-800
Kota	800	1000	-200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	500	700	-200

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

Oilseeds	29-Oct-21	28-Oct-21	Change
Groundnut Kernel	7150	7150	Unch
Gr. Bolds 60/70	8700	8700	Unch
Gr. Javas 60/70	9500	9500	Unch
Gr Javas 70/80	9300	9300	Unch
Gr.Javas 80/90	9100	9100	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.