

**Oilseeds Domestic Fundamentals:** Soybean Indore plant prices went up amid tight 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 up as compared to previous day amid firm 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:**

- ♣ Argentina soy planting of 2021/22 soy has commenced, with 4.6% of the 16.5 million hectares in expected sowing area covered so far. It will be the lowest soy planting area for 15 years.
- ♣ According to USDA, 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 subdue 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 3.91MMT.
- ♣ 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 5200-5600/qtl. 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	+2.38	5374	5570	5417	5502
Dec-21	+2.46	5472	5620	5460	5550
Jan-22	+2.19	5582	5670	5557	5595

Contract	Volume	Change	OI	Change
Nov-21	31900	8,610	63065	-5995
Dec-21	46105	22,200	53410	4415
Jan-22	5320	2,980	9140	1245

Spread	Nov-21	Dec-21	Jan-22
Basis	5600		
Nov-21	98		
Dec-21		50	
Jan-22			5

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

Stocks	Demat 30th-Oct-21	In-Process 30th-Oct-21	Total 30th-Oct-21	FED 10 <sup>th</sup> -April-22
Akola	1378	1011	2389	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	+0.00	8280	8280	8265	8265
Dec-21	-2.98	8545	8300	8290	8290
Jan-22	+0.00	8825	8825	8825	8825

Contract	Volume	Change	OI	Change
Nov-21	390	210	22060	-390
Dec-21	40	40	10810	-40
Jan-22			2110	

Spread	Nov-21	Dec-21	Jan-22
Basis	8587		
Nov-21	322		
Dec-21		297	
Jan-22			-238

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

Stocks	Demat 30th-Oct-21	In-Process 30th-Oct-21	Total 30th-Oct-21	FED 10th-Jan-21
Sri Ganganagar	172	293	465	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4897	2701	7598	-
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	01-Nov-21		30-Oct-21		
	Low	High	Low	High	
Indore –Plant	5500	5700	5350	5500	200
Indore–Mandi	5100	5600	5000	5400	200
Nagpur-Plant	5300	5500	5300	5500	Unch
Nagpur – Mandi	4000	5300	4000	5300	Unch
Latur – Mandi	Closed	Closed	3865	5350	-
Akola – Mandi	4150	5100	4200	5050	50
Kota-Plant	5800	5900	5400	5800	100
Kota – Mandi	4600	5700	4400	5500	200
Bundi-Plant	5600	5700	5500	5800	-100
Bundi-Mandi	5200	5650	5200	5400	250
Baran-Plant	5400	5800	4700	5700	100
Baran-Mandi	5200	5800	4800	5500	300
Bhawani Mandi Jhalawar–Plant	5500	6000	5650	6250	-250
Jhalwar-Mandi	5300	5700	5250	5750	-50
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8575	8600	8550	8575	25
Alwar-(Condition)	8250	8300	8100	8200	100
Sri Ganganagar-(Non-Condition)	7300	7400	7625	7650	-250
New Delhi–(Condition)	8300	8310	8275	8300	10
Kota-(Condition)	8000	8100	7975	8075	25
Agra-(Condition)	8667	8857	8667	8857	Unch
Neewai-(Condition)	8000	8300	7950	8150	150
Hapur (UP)-(Condition)	8250	8300	8200	8300	Unch
<b>Groundnut Seed</b>					
Rajkot	NA	NA	970	970	-
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	5000	5500	-
Latur	Closed	Closed	5900	6000	-
Sholapur	Closed	Closed	5900	6000	-
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>01-Nov-21</b>	<b>30-Oct-21</b>	
Madhya Pradesh	250000	350000	-100000
Maharashtra	225000	325000	-100000
kota	5850	5600	250
Bundi (Raj)	2000	90	1910
Baran (Raj)	4000	4000	Unch
Jhalawar (Raj)	5000	10000	-5000
<b>Rapeseed/Mustard</b>			
Rajasthan	65000	60000	5000
Alwar	2000	500	1500
Sri Ganganagar	500	500	Unch
Kota	700	600	100
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	500	-

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

Oilseeds	1-Nov-21	30-Oct-21	Change
Groundnut Kernel	7115	7150	-35
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

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