

Oilseeds Domestic Fundamentals: Most of the mandis remain closed. However, futures market went down, 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. RM seed supply remains short on demand.

- ♣ According to Department of agriculture, Rajasthan, as on 2nd Nov, Rapeseed Mustard sowing is up by 44% and stood at 22.99 lakh hectare vs 16.35 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 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:

- ♣ 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 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 19th 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	-0.31	5505	5542	5460	5478
Dec-21	-0.43	5544	5584	5507	5515
Jan-22	-0.45	5587	5635	5560	5565

Contract	Volume	Change	OI	Change
Nov-21	15220	-16,680	61755	-1310
Dec-21	23345	-22,760	55350	1940
Jan-22	5200	-120	12320	3180

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
	01st-Nov-21	01st-Nov-21	01st-Nov-21	10 th -April-22
Akola	2389	541	2930	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	-0.18	8265	8289	8242	8250
Dec-21	+0.06	8300	8300	8300	8300
Jan-22	+0.00	8609	8609	8609	8609

Contract	Volume	Change	OI	Change
Nov-21	1860	1,470	20200	-1860
Dec-21	10	-30	10800	-10
Jan-22			2110	

Spread	Nov-21	Dec-21	Jan-22
Basis	8612		
Nov-21	362		
Dec-21		312	
Jan-22			3

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

Stocks	Demat	In-Process	Total	FED
	01st-Nov-21	01st-Nov-21	01st-Nov-21	10th-Jan-21
Sri Ganganagar	172	363	535	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4897	3476	8373	-
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	02-Nov-21		01-Nov-21		
	Low	High	Low	High	
Indore –Plant	Closed	Closed	5500	5700	-
Indore–Mandi	Closed	Closed	5100	5600	-
Nagpur-Plant	Closed	Closed	5300	5500	-
Nagpur – Mandi	Closed	Closed	4000	5300	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	Closed	Closed	4150	5100	-
Kota-Plant	Closed	Closed	5800	5900	-
Kota – Mandi	Closed	Closed	4600	5700	-
Bundi-Plant	Closed	Closed	5600	5700	-
Bundi-Mandi	Closed	Closed	5200	5650	-
Baran-Plant	Closed	Closed	5400	5800	-
Baran-Mandi	Closed	Closed	5200	5800	-
Bhawani Mandi Jhalawar–Plant	Closed	Closed	5500	6000	-
Jhalwar-Mandi	Closed	Closed	5300	5700	-
Rapeseed/Mustard					
Jaipur-(Condition)	8600	8625	8575	8600	25
Alwar-(Condition)	8050	8100	8250	8300	-200
Sri Ganganagar-(Non-Condition)	Closed	Closed	7300	7400	-
New Delhi–(Condition)	8190	8200	8300	8310	-110
Kota-(Condition)	Closed	Closed	8000	8100	-
Agra-(Condition)	8667	8857	8667	8857	Unch
Neewai-(Condition)	8000	8300	8000	8300	Unch
Hapur (UP)-(Condition)	8350	8400	8250	8300	100
Groundnut Seed					
Rajkot	NA	NA	850	850	-
Sunflower Seed					
Gulbarga	Closed	Closed	Closed	Closed	-
Latur	Closed	Closed	Closed	Closed	-
Sholapur	Closed	Closed	Closed	Closed	-
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	02-Nov-21	01-Nov-21	
Madhya Pradesh	NA	250000	-
Maharashtra	NA	225000	-
kota	Closed	5850	-
Bundi (Raj)	Closed	2000	-
Baran (Raj)	Closed	4000	-
Jhalawar (Raj)	Closed	5000	-
Rapeseed/Mustard			
Rajasthan	NA	65000	-
Alwar	2000	2000	Unch
Sri Ganganagar	Closed	500	-
Kota	Closed	700	-
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	Closed	-

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

Oilseeds	2-Nov-21	1-Nov-21	Change
Groundnut Kernel	7100	7115	-15
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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