

**Oilseeds Domestic Fundamentals:** Indore soybean prices continue to trade lower. Prices likely to trade range bound on lower side on new crop arrival and weak global cues. In Jaipur, RM seed prices continued to trade higher. 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 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 1st Nov, 79% US soybean has been harvested vs 86% last year and 81% five-year average.

- ♣ As of 28th October, According to Ag Rural, Brazilian soybeans sowing is going on, 52% of the soybeans had been planted compared to 42% last year.
- ♣ 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 subdued 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	-0.62	5345	5448	5340	5419
Dec-21	-0.57	5351	5440	5344	5430
Jan-22	-0.62	5430	5510	5430	5478

Contract	Volume	Change	OI	Change
Nov-21	13615	2,490	54315	-5695
Dec-21	28515	4,615	66915	6805
Jan-22	4415	-725	17955	2445

Spread	Nov-21	Dec-21	Jan-22
Basis	5450		
Nov-21	31		
Dec-21		20	
Jan-22			-28

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

Stocks	Demat 6th-Nov-21	In-Process 6th-Nov-21	Total 6th-Nov-21	FED 10th-April-22
Akola	2389	1845	4234	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	-3.95	8150	8150	7880	7880
Dec-21	-1.39	8100	8101	8050	8090
Jan-22	+0.00	8204	8204	8204	8204

Contract	Volume	Change	OI	Change
Nov-21	1170	1,120	18790	-1360
Dec-21	160		10640	
Jan-22			2110	

Spread	Nov-21	Dec-21	Jan-22
Basis	8512		
Nov-21	632		
Dec-21		422	
Jan-22			308

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

Stocks	Demat 6th-Nov-21	In-Process 6th-Nov-21	Total 6th-Nov-21	FED 10th-Jan-21
Sri Ganganagar	212	373	585	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4897	4309	9206	-
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	08-Nov-21		06-Nov-21		
	Low	High	Low	High	
Indore –Plant	5400	5500	Closed	Closed	-
Indore–Mandi	5100	5400	Closed	Closed	-
Nagpur-Plant	5300	5600	Closed	Closed	-
Nagpur – Mandi	4000	5400	Closed	Closed	-
Latur – Mandi	4855	5335	Closed	Closed	-
Akola – Mandi	4200	5150	Closed	Closed	-
Kota-Plant	5600	5700	Closed	Closed	-
Kota – Mandi	4400	5500	Closed	Closed	-
Bundi-Plant	5450	5550	Closed	Closed	-
Bundi-Mandi	5050	5400	Closed	Closed	-
Baran-Plant	5300	5750	Closed	Closed	-
Baran-Mandi	5200	5700	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	5300	5800	Closed	Closed	-
Jhalwar-Mandi	5100	5500	Closed	Closed	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8500	8525	Closed	Closed	-
Alwar-(Condition)	7850	7900	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	7200	7300	Closed	Closed	-
New Delhi–(Condition)	8000	8100	8190	8200	-100
Kota-(Condition)	7800	7900	Closed	Closed	-
Agra-(Condition)	8667	8857	8667	8857	Unch
Neewai-(Condition)	7900	8200	Closed	Closed	-
Hapur (UP)-(Condition)	8200	8250	8350	8400	-150
<b>Groundnut Seed</b>					
Rajkot	Closed	Closed	Closed	Closed	-
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	4800	5500	-
Latur	5700	5850	Closed	Closed	-
Sholapur	5700	5850	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
<b>Soybean</b>	<b>08-Nov-21</b>	<b>06-Nov-21</b>	
Madhya Pradesh	350000	NA	-
Maharashtra	300000	NA	-
kota	5650	Closed	-
Bundi (Raj)	1500	Closed	-
Baran (Raj)	4000	Closed	-
Jhalawar (Raj)	8000	Closed	-
<b>Rapeseed/Mustard</b>			
Rajasthan	65000	NA	-
Alwar	1500	Closed	-
Sri Ganganagar	600	Closed	-
Kota	1500	Closed	-
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	Closed	Closed	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	800	Closed	-

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

Oilseeds	8-Nov-21	6-Nov-21	Change
Groundnut Kernel	7025	7100	-75
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	5900	5600	300
Sesame White 98/2/1 FM	9500	9300	200
Whitish 95/5/FFA/1FM	9300	9100	200
Brown 48/2 FFA/4 FM	8900	8800	100
Brown 48/3 FFA/4 FM	8800	8700	100
Brown 48/4 FM/* No FFA Guarantee	8400	8300	100
Sunflower Seed	7500	7400	100
Niger Seed (4% FM)	8100	8600	-500

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