

Oilseeds Domestic Fundamentals: Indore soybean prices remained steady amid firm arrival. Prices likely to trade range bound on lower side on new crop arrival and weak global cues. In Jaipur, RM seed prices went down followed by futures market amid steady arrival. RM seed supply remains short on demand.

- ♣ According to Department of agriculture, Rajasthan, as on 8th Nov, Rapeseed Mustard sowing is up by 38% and stood at 25.81 lakh hectare vs 18.71 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:

- ♣ According to Buenos Aires Grains Exchange, as on 3rd Nov'21, Argentina soy planting of 2021/22 soy has commenced, with 7.1% of the 16.5 million hectares in expected sowing area covered so far.
- ♣ According to USDA, as on 8th Nov, 87% US soybean has been harvested vs 91% last year and 88% five-year average.

- ♣ As of 8th Nov'21, According to Ag Rural, Brazilian soybeans sowing is going on, 67% of the soybeans had been planted compared to 52% last week and 56% 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 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 3.91MMT.
- ♣ 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/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	+0.07	5419	5438	5363	5418
Dec-21	+0.22	5384	5450	5360	5437
Jan-22	+0.38	5455	5499	5408	5489

Contract	Volume	Change	OI	Change
Nov-21	34210	20,595	41355	-12960
Dec-21	48380	19,865	67290	375
Jan-22	14865	10,450	22680	4725

Spread	Nov-21	Dec-21	Jan-22
Basis	5450		
Nov-21	32		
Dec-21		13	
Jan-22			-39

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

Stocks	Demat 8th-Nov-21	In-Process 8th-Nov-21	Total 8th-Nov-21	FED 10 th -April-22
Akola	3132	1550	4682	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	-4.77	7897	7760	7520	7520
Dec-21	-3.32	8083	7950	7815	7815
Jan-22	-2.59	8269	8055	8050	8055

Contract	Volume	Change	OI	Change
Nov-21	4140	2,970	14650	-4140
Dec-21	60		10580	
Jan-22	20		2090	

Spread	Nov-21	Dec-21	Jan-22
Basis	8287		
Nov-21	767		
Dec-21		472	
Jan-22			232

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

Stocks	Demat 8th-Nov-21	In-Process 8th-Nov-21	Total 8th-Nov-21	FED 10th-Jan-21
Sri Ganganagar	192	413	605	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4705	4457	9162	-
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	09-Nov-21		08-Nov-21		
	Low	High	Low	High	
Indore –Plant	5400	5500	5400	5500	Unch
Indore–Mandi	5000	5400	5100	5400	Unch
Nagpur-Plant	5350	5650	5300	5600	50
Nagpur – Mandi	4050	5450	4000	5400	50
Latur – Mandi	4855	5335	4855	5335	Unch
Akola – Mandi	4100	5500	4200	5150	350
Kota-Plant	5650	5750	5600	5700	50
Kota – Mandi	4450	5550	4400	5500	50
Bundi-Plant	5500	5600	5450	5550	50
Bundi-Mandi	5100	5450	5050	5400	50
Baran-Plant	5350	5800	5300	5750	50
Baran-Mandi	5250	5750	5200	5700	50
Bhawani Mandi Jhalawar–Plant	5350	5850	5300	5800	50
Jhalwar-Mandi	5150	5550	5100	5500	50
Rapeseed/Mustard					
Jaipur-(Condition)	8275	8300	8500	8525	-225
Alwar-(Condition)	7650	7700	7850	7900	-200
Sri Ganganagar-(Non-Condition)	7200	7250	7200	7300	-50
New Delhi–(Condition)	7750	7850	8000	8100	-250
Kota-(Condition)	7600	7700	7800	7900	-200
Agra-(Condition)	8476	8667	8667	8857	-190
Neewai-(Condition)	7500	7800	7900	8200	-400
Hapur (UP)-(Condition)	7950	8000	8200	8250	-250
Groundnut Seed					
Rajkot	850	850	850	850	Unch
Sunflower Seed					
Gulbarga	NA	NA	4400	5200	-
Latur	5700	5850	5700	5850	Unch
Sholapur	5700	5850	5700	5850	Unch
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	09-Nov-21	08-Nov-21	
Madhya Pradesh	400000	350000	50000
Maharashtra	300000	300000	Unch
kota	5700	5650	50
Bundi (Raj)	700	1500	-800
Baran (Raj)	2000	4000	-2000
Jhalawar (Raj)	3000	8000	-5000
Rapeseed/Mustard			
Rajasthan	65000	65000	Unch
Alwar	1800	1500	300
Sri Ganganagar	300	600	-300
Kota	1200	1500	-300
Groundnut Seed			
Rajkot (Gujarat)	12000	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	9-Nov-21	8-Nov-21	Change
Groundnut Kernel	7000	7025	-25
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	5900	Unch
Sesame White 98/2/1 FM	9500	9500	Unch
Whitish 95/5/FFA/1FM	9300	9300	Unch
Brown 48/2 FFA/4 FM	8900	8900	Unch
Brown 48/3 FFA/4 FM	8800	8800	Unch
Brown 48/4 FM/* No FFA Guarantee	8400	8400	Unch
Sunflower Seed	7500	7500	Unch
Niger Seed (4% FM)	8100	8100	Unch

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