

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

- In Madhya Pradesh, from 1st to 30th oct'21 average daily soybean arrival stood at 314800 Bags Vs 206600 Bags last year same period and total arrival in oct'21 till 30th oct stood at 7870000 Bags Vs 5165000 Bags last year same period, overall, in MP arrival is 52% Higher as compared to last year in October.
- In Maharashtra, from 1st to 30th oct'21 average daily soybean arrival stood at 214200 Bags Vs 173600 Bags last year same period and total arrival in oct'21 till 30th oct stood at 5355000 Bags Vs 434,0000 Bags last year same period, overall, in MH arrival is 23% Higher as compared to last year in October.
- According to GOI, As on 28 Oct, Mustard sowing is up by 24% as compared to last year same period at 21.17 Lakh Ha compared with 17.12 Lakh Ha last year.
- 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.
- 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 It this year Vs 35.45 It 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.
- According to USDA Nov'21 report, Soy production for India is raised 0.9 million tons to 11.9 million tonnes, US soy production is lowered to 120.42 MMT Vs 121.05 MMT, Argentina's production is lowered 1.5 million tons to 49.5 million on a lower harvested area, Brazil soy production unchanged at 144 MMT, Global 2021/22 soybean production is reduced 1.1 million tons to 384.0 million.
- 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.
- 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.
- In the October'21 USDA report, Canada rapeseed production remain unchanged at 13 million tonnes compared to previous month Vs 19.48 MMT last year.

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 5200-5700/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	+1.68	5445	5569	5444	5517
Dec-21	+1.65	5480	5587	5454	5532
Jan-22	+1.38	5494	5635	5502	5570

Contract	Volume	Change	OI	Change
Nov-21	32220	-1,990	24450	-16905
Dec-21	45515	-2,865	73915	6625
Jan-22	5405	-9,460	23785	1105

Spread	Nov-21	Dec-21	Jan-22
Basis	5600		
Nov-21	62		
Dec-21		48	
Jan-22			1

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

Stocks	Demat	In-Process	Total	FED
	10th-Nov-21	10th-Nov-21	10th-Nov-21	10th-April-22
Akola	4762	509	5271	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	-	-	-	-	-
Dec-21	-	-	-	-	-
Jan-22	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-21	-	-	-	-
Dec-21	-	-	-	-
Jan-22	-	-	-	-

Spread	Nov-21	Dec-21	Jan-22
Basis	-	-	-
Nov-21	-	-	-
Dec-21	-	-	-
Jan-22	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	10th-Nov-21	10th-Nov-21	10th-Nov-21	10th-Jan-22
Sri Ganganagar	192	514	706	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4705	5618	10323	-
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	11-Nov-21		10-Nov-21		
	Low	High	Low	High	
Indore –Plant	5550	5650	5450	5600	50
Indore–Mandi	5200	5600	5100	5500	100
Nagpur-Plant	5600	5700	5200	5370	330
Nagpur – Mandi	4300	5555	4000	5170	385
Latur – Mandi	4300	5515	4500	5400	115
Akola – Mandi	4200	5400	4100	5050	350
Kota-Plant	5850	5950	5700	5800	150
Kota – Mandi	5350	5750	5200	5600	150
Bundi-Plant	5650	5750	5475	5575	175
Bundi-Mandi	5250	5600	5075	5425	175
Baran-Plant	5365	5815	5200	5650	165
Baran-Mandi	5165	5765	5000	5600	165
Bhawani Mandi Jhalawar–Plant	5600	6300	5600	6100	200
Jhalwar-Mandi	5500	6000	5500	5800	200
Rapeseed/Mustard					
Jaipur-(Condition)	8150	8175	8125	8150	25
Alwar-(Condition)	7750	7800	7750	7800	Unch
Sri Ganganagar-(Non-Condition)	7150	7250	7200	7300	-50
New Delhi–(Condition)	7900	8000	7900	8000	Unch
Kota-(Condition)	7400	7500	7300	7400	100
Agra-(Condition)	8286	8476	8190	8381	95
Neewai-(Condition)	7450	7750	7350	7650	100
Hapur (UP)-(Condition)	8000	8050	7850	7900	150
Groundnut Seed					
Rajkot	912	912	830	830	82
Sunflower Seed					
Gulbarga	4500	5500	4000	5400	100
Latur	5600	5700	5700	5850	-150
Sholapur	5600	5700	5700	5850	-150
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	11-Nov-21	10-Nov-21	
Madhya Pradesh	375000	375000	Unch
Maharashtra	300000	300000	Unch
kota	5900	5750	150
Bundi (Raj)	600	1100	-500
Baran (Raj)	4000	4000	Unch
Jhalawar (Raj)	10000	10000	Unch
Rapeseed/Mustard			
Rajasthan	70000	65000	5000
Alwar	800	1000	-200
Sri Ganganagar	500	400	100
Kota	1000	800	200
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1200	800	400

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

Oilseeds	11-Nov-21	10-Nov-21	Change
Groundnut Kernel	6900	6900	Unch
Gr. Bolds 60/70	8900	8800	100
Gr. Javas 60/70	9700	9600	100
Gr Javas 70/80	9500	9400	100
Gr.Javas 80/90	9300	9200	100
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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