

Oilseeds Domestic Fundamentals: Indore soybean prices went down amid firm arrival as compared to previous day. Prices likely to trade range bound amid new crop arrival and weak global cues. In Jaipur, RM seed prices went up amid steady 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 5250-5650/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	+1.93	5580	5639	5550	5639
Dec-21	+0.76	5575	5600	5545	5588
Jan-22	+0.64	5635	5649	5591	5629

Contract	Volume	Change	OI	Change
Nov-21	14595	1,215	9825	-7985
Dec-21	28070	-9,680	81285	3155
Jan-22	4170	-1,535	24710	1180

Spread	Nov-21	Dec-21	Jan-22
Basis	5375		
Nov-21	-264		
Dec-21		-213	
Jan-22			-254

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

Stocks	Demat 11th-Nov-21	In-Process 11th-Nov-21	Total 11th-Nov-21	FED 10 th -April-22
Akola	4762	1029	5791	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 11th-Nov-21	In-Process 11th-Nov-21	Total 11th-Nov-21	FED 10th-Jan-22
Sri Ganganagar	565	302	867	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	8904	1685	10589	-
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	12-Nov-21		11-Nov-21		
	Low	High	Low	High	
Indore –Plant	5550	5625	5550	5650	-25
Indore–Mandi	5200	5550	5200	5600	-50
Nagpur-Plant	5725	5825	5600	5700	125
Nagpur – Mandi	4425	5680	4300	5555	125
Latur – Mandi	4835	5515	4300	5515	Unch
Akola – Mandi	4200	5400	4200	5400	Unch
Kota-Plant	5975	6075	5850	5950	125
Kota – Mandi	5475	5875	5350	5750	125
Bundi-Plant	5765	5865	5650	5750	115
Bundi-Mandi	5365	5715	5250	5600	115
Baran-Plant	5500	5950	5365	5815	135
Baran-Mandi	5300	5900	5165	5765	135
Bhawani Mandi Jhalawar–Plant	5700	6400	5600	6300	100
Jhalwar-Mandi	5600	6100	5500	6000	100
Rapeseed/Mustard					
Jaipur-(Condition)	8275	8300	8150	8175	125
Alwar-(Condition)	7850	7900	7750	7800	100
Sri Ganganagar-(Non-Condition)	7250	7350	7150	7250	100
New Delhi–(Condition)	7950	8050	7900	8000	50
Kota-(Condition)	7600	7700	7400	7500	200
Agra-(Condition)	8333	8524	8286	8476	48
Neewai-(Condition)	7600	7900	7450	7750	150
Hapur (UP)-(Condition)	8100	8150	8000	8050	100
Groundnut Seed					
Rajkot	850	850	912	912	-62
Sunflower Seed					
Gulbarga	4500	5400	4500	5500	-100
Latur	5600	5700	5600	5700	Unch
Sholapur	5600	5700	5600	5700	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	12-Nov-21	11-Nov-21	
Madhya Pradesh	400000	375000	25000
Maharashtra	300000	300000	Unch
kota	6025	5900	125
Bundi (Raj)	400	600	-200
Baran (Raj)	3000	4000	-1000
Jhalawar (Raj)	6000	10000	-4000
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	600	800	-200
Sri Ganganagar	500	500	Unch
Kota	700	1000	-300
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1200	1200	Unch

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

Oilseeds	12-Nov-21	11-Nov-21	Change
Groundnut Kernel	6900	6900	Unch
Gr. Bolds 60/70	8900	8900	Unch
Gr. Javas 60/70	9700	9700	Unch
Gr Javas 70/80	9500	9500	Unch
Gr.Javas 80/90	9300	9300	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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