

Oilseeds Domestic Fundamentals: Indore soybean prices went up tracking firm trend in International soybean prices and good demand. In Jaipur, RM seed prices went up amid steady arrival as compared to previous day. RM seed supply remains short on demand.

- According to Department of agriculture, Rajasthan, as on 11th Nov, Rapeseed Mustard sowing is up by 34% and stood at 28.30 lakh hectare vs 21.07 lakh hectare last year same period.
- According to GOI, as on 12 Nov, Mustard sowing is up by 24% at 56.28 Lakh Ha compared with 45.37 Lakh Ha last year.
- 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.
- 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 UDSA, as on 14th Nov, 92% US soybean has been harvested vs 95% last year and 93% five-year average.
- According to Buenos Aires Grains Exchange, as on 11th nov'21, Argentina soy planting of 2021/22 soy has commenced, with 18.8% of the 16.5 million hectares in expected sowing area covered so far as compared to 19.7% last year and 21.8% five-year average.
- As of 8th No'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 3.91MMT.
- 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 firm bias amid new crop arrivals, stock limit and firm global cues. The prices are expected to be in the range of 5650-6200/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	% change	Open	High	Low	Close
Nov-21	+3.14	6000	6191	6000	6140
Dec-21	+2.48	5940	6150	5920	6075
Jan-22	+2.78	5951	6180	5943	6110

Contract	Volume	Change	OI	Change
Nov-21	1705	-6,105	2455	-2325
Dec-21	52440	-22,250	80180	3565
Jan-22	15950	-5,445	27860	5090

Spread	Nov-21	Dec-21	Jan-22
Basis	5800.00		
Nov-21	-340.00		
Dec-21		-275.00	
Jan-22			-310.00

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

NCDEX RM Seed Futures:

Contract	% change	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 16th-Nov-21	In-Process 16th-Nov-21	Total 16th-Nov-21	FED 10 th -April-22
Akola	5830	751	6581	485
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 16th-Nov-21	In-Process 16th-Nov-21	Total 16th-Nov-21	FED 10th-Jan-22
Sri Ganganagar	736	453	1189	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	10440	487	10927	-
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	17-Nov-21		16-Nov-21		
	Low	High	Low	High	
Indore –Plant	6000	6100	5900	6000	100
Indore–Mandi	5650	5950	5600	5900	50
Nagpur-Plant	6200	6250	6000	6140	110
Nagpur – Mandi	4800	6050	4500	5865	185
Latur – Mandi	5650	6135	5530	6005	130
Akola – Mandi	5000	5900	4810	5775	125
Kota-Plant	6200	6325	6150	6250	75
Kota – Mandi	5725	6225	5650	6150	75
Bundi-Plant	6100	6150	6000	6050	100
Bundi-Mandi	5600	6050	5500	5950	100
Baran-Plant	6175	6375	6100	6300	75
Baran-Mandi	5675	6275	5600	6200	75
Bhawani Mandi Jhalawar–Plant	6300	6600	6200	6525	75
Jhalwar-Mandi	6100	6300	6000	6225	75
Rapeseed/Mustard					
Jaipur-(Condition)	8575	8600	8525	8550	50
Alwar-(Condition)	8250	8350	8200	8300	50
Sri Ganganagar-(Non-Condition)	7450	7550	7400	7500	50
New Delhi–(Condition)	8225	8325	8150	8250	75
Kota-(Condition)	7800	8000	7700	7900	100
Agra-(Condition)	8667	8857	8571	8762	95
Neewai-(Condition)	7700	8100	7650	8050	50
Hapur (UP)-(Condition)	8250	8350	8200	8300	50
Groundnut Seed					
Rajkot	950	950	800	800	150
Sunflower Seed					
Gulbarga	4500	5500	4500	5400	100
Latur	5800	5900	5800	5900	Unch
Sholapur	5800	5900	5800	5900	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	17-Nov-21	16-Nov-21	
Madhya Pradesh	400000	400000	Unch
Maharashtra	325000	325000	Unch
kota	6262.5	6200	62.5
Bundi (Raj)	250	500	-250
Baran (Raj)	3000	4000	-1000
Jhalawar (Raj)	7000	11000	-4000
Rapeseed/Mustard			
Rajasthan	65000	65000	Unch
Alwar	400	500	-100
Sri Ganganagar	400	600	-200
Kota	200	600	-400
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	17-Nov-21	16-Nov-21	Change
Groundnut Kernel	6900	6900	Unch
Gr. Bolds 60/70	9000	9000	Unch
Gr. Javas 60/70	9800	9800	Unch
Gr Javas 70/80	9600	9600	Unch
Gr.Javas 80/90	9400	9400	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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