

Oilseeds Domestic Fundamentals: Soybean Indore plant prices went up amid tight supply as compared to previous day, prices likely to trade lower on new crop arrival and weak global cues. However, In Jaipur, RM seed prices went down as compared to previous day despite tight supply as compared to previous day. RM seed supply remains short on demand.

- GOI has imposed stock limit on edible oils, oilseeds till 31st March, 2022 to reduce prices. Exceptions have been given for exporters and importers.
- SEBI has banned new position in mustard futures till further order from Friday, 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.
- Heavy rains triggered by hurricane gulab in six states (Odisha, Telangana, Maharashtra, Andhra Pradesh, Chhattisgarh, Gujarat) has affected soybean and groundnut crop.
- 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.
- In Gujarat, earlier planted ground nut crop is in vegetative stage going into flowering stage.
- Gujarat state government has pegged its first advance estimate for groundnut production at 39.94 Lakh tons vs last year 39.86 lakh tonne.

International Oilseeds Fundamentals:

- 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.
- As of 30th September, According to Ag Rural, Brazilian soybeans sowing has been commenced, 4% of the soybeans had been planted compared to 2% last year.
- 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 UDSA, as on 4th oct, 34% US soybean has been harvested vs 35% last year and 26% five-year average.
- As of 04th sept, USDA has estimated 58% of soybean is in good to excellent condition vs 64% last year.

- As on 28th September, USDA reported 28% of soybean production is within an area experiencing drought.
- 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.
- According to the data released by NOPA, US crushed increased in Aug'21 by 2.38% to 158.84 million bushels (4.32 MMT) of soybeans in Aug'21 vs last month 155.15 million bushels (4.22 MMT). However, it has declined by 3.79% YoY.
- 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 lower amid new crop arrivals, stock limit and weak global cues. The prices are expected to be in the range of 5000-5800/qtl. levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	-2.06	5489	5600	5340	5385
Nov-21	-2.05	5363	5475	5215	5299
Dec-21	-2.38	5468	5531	5255	5329

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	+0.53	8239	8339	8225	8270
Nov-21	-1.28	8265	8305	8080	8152
Dec-21	-1.43	8330	8340	8195	8195

Contract	Volume	Change	OI	Change
Oct-21	13515	8,760	4745	-9505
Nov-21	69900	43,470	75205	1045
Dec-21	20250	14,225	19720	1765

Contract	Volume	Change	OI	Change
Oct-21	1620	-350	8760	-1620
Nov-21	3290	2,420	32430	-3290
Dec-21	280	250	11020	-280

Spread	Oct-21	Nov-21	Dec-21
Basis	5500		
Oct-21	115		
Nov-21		201	
Dec-21			171

Spread	Oct-21	Nov-21	Dec-21
Basis	8412		
Oct-21	142		
Nov-21		260	
Dec-21			217

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

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

Stocks	Demat	In-Process	Total	FED
	12th-Oct-21	12th-Oct-21	12th-Oct-21	10th-Nov-21
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

Stocks	Demat	In-Process	Total	FED
	12th-Oct-21	12th-Oct-21	12th-Oct-21	11th-Nov-21
Sri Ganganagar	987	-	987	252
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	3338	-	3338	-
Jaipur	10422	10	10432	-
Alwar	49	-	49	-
Hapur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
	13-Oct-21		12-Oct-21		
Soybean	Low	High	Low	High	
Indore –Plant	5400	5600	5200	5450	150
Indore–Mandi	4000	5200	4000	5200	Unch
Nagpur-Plant	5900	6200	5900	6300	-100
Nagpur – Mandi	4000	5200	4000	5300	-100
Latur – Mandi	4400	5805	4400	5655	150
Akola – Mandi	4100	4925	4050	5255	-330
Kota-Plant	5400	6100	5200	5900	200
Kota – Mandi	4700	5700	4500	5500	200
Bundi-Plant	5400	5700	5300	5600	100
Bundi-Mandi	5100	5300	5000	5200	100
Baran-Plant	5500	6100	5400	6000	100
Baran-Mandi	5100	5800	5000	5700	100
Bhawani Mandi Jhalawar–Plant	5400	6400	5200	6200	200
Jhalwar-Mandi	5500	5700	5000	5500	200
Rapeseed/Mustard					
Jaipur-(Condition)	8400	8425	8475	8500	-75
Alwar-(Condition)	7975	8025	8050	8100	-75
Sri Ganganagar-(Non-Condition)	7500	7550	7600	7650	-100
New Delhi–(Condition)	8050	8100	8075	8125	-25
Kota-(Condition)	7800	8000	7900	8100	-100
Agra-(Condition)	8429	8619	8524	8714	-95
Neewai-(Condition)	7875	7925	7950	8000	-75
Hapur (UP)-(Condition)	8050	8100	8150	8200	-100
Groundnut Seed					
Rajkot	870	870	880	880	-10
Sunflower Seed					
Gulbarga	5000	5800	4800	5850	-50
Latur	6200	6300	6200	6300	Unch
Sholapur	6200	6300	6200	6300	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/QtI		Change
	13-Oct-21	12-Oct-21	
Soybean			
Madhya Pradesh	200000	400000	-200000
Maharashtra	250000	350000	-100000
kota	5750	5550	200
Bundi (Raj)	200	500	-300
Baran (Raj)	400	800	-400
Jhalawar (Raj)	4000	3000	1000
Rapeseed/Mustard			
Rajasthan	70000	80000	-10000
Alwar	4000	2000	2000
Sri Ganganagar	800	600	200
Kota	800	1500	-700
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

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

Oilseeds	13-Oct-21	12-Oct-21	Change
Groundnut Kernel	7475	7650	-175
Gr. Bolds 60/70	9800	10000	-200
Gr. Javas 60/70	13200	13400	-200
Gr Javas 70/80	12800	13000	-200
Gr.Javas 80/90	9800	10000	-200
KardiSeed 2% Exp Qly	5600	5600	Unch
Sesame White 98/2/1 FM	9200	9200	Unch
Whitish 95/5/FFA/1FM	9000	9000	Unch
Brown 48/2 FFA/4 FM	8700	8700	Unch
Brown 48/3 FFA/4 FM	8600	8600	Unch
Brown 48/4 FM/* No FFA Guarantee	8200	8200	Unch
Sunflower Seed	7400	7400	Unch
Niger Seed (4% FM)	8600	8600	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2021 Indian Agribusiness Systems Pvt Ltd.