

**Oilseeds Domestic Fundamentals:** Soybean Indore plant prices went down amid steady 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 up as compared to previous day amid steady supply as compared to previous day. RM seed supply remains short on demand.

- ♣ 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 5<sup>th</sup> 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.

***International Oilseeds Fundamentals:***

- ♣ According to USDA, as on 17th oct, 60% US soybean has been harvested vs 73% last year and 55% five-year average.
- ♣ As of 10th October, According to Ag Rural, Brazilian soybeans sowing is going on, 10% of the soybeans had been planted compared to 3% last year Vs 9% average.
- ♣ 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 3.91 MMT.
- ♣ 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
Nov-21	-0.17	5359	5399	5315	5340
Dec-21	-0.09	5377	5448	5377	5390
Jan-22	+0.07	5445	5495	5433	5449

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Nov-21	+1.23	8485	8485	8443	8470
Dec-21	+0.00	8350	8350	8350	8350
Jan-22	+0.00	8539	8539	8539	8539

Contract	Volume	Change	OI	Change
Nov-21	20605	1,350	85545	2450
Dec-21	5940	170	25165	1840
Jan-22	305	-250	2275	-120

Contract	Volume	Change	OI	Change
Nov-21	360	-700	29020	-360
Dec-21	-	-30	10920	-
Jan-22	-	-	2110	-

Spread	Nov-21	Dec-21	Jan-22
Basis	5425		
Nov-21	85		
Dec-21		35	
Jan-22			-24

Spread	Nov-21	Dec-21	Jan-22
Basis	8512		
Nov-21	42		
Dec-21		162	
Jan-22			-27

\*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
	19th-Oct-21	19th-Oct-21	19th-Oct-21	10 <sup>th</sup> -April-22
Akola	134	521	655	30
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

\*RM Seed Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	19th-Oct-21	19th-Oct-21	19th-Oct-21	10th-Dec-21
Sri Ganganagar	724	-	724	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4624	-	4624	-
Jaipur	10000	-	10000	30
Alwar	49	-	49	-
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
	20-Oct-21		19-Oct-21		
Soybean	Low	High	Low	High	
Indore –Plant	5300	5550	5400	5600	-50
Indore–Mandi	4800	5400	4500	5400	Unch
Nagpur-Plant	5000	5370	5200	5500	-130
Nagpur – Mandi	3850	5170	Closed	Closed	-
Latur – Mandi	4400	5530	Closed	Closed	-
Akola – Mandi	4200	4900	Closed	Closed	-
Kota-Plant	5500	6200	5400	6100	100
Kota – Mandi	4800	5800	4700	5700	100
Bundi-Plant	5600	5900	5400	5700	200
Bundi-Mandi	5300	5500	5100	5300	200
Baran-Plant	5700	6300	5500	6100	200
Baran-Mandi	5300	6000	5100	5800	200
Bhawani Mandi Jhalawar–Plant	5900	6900	5700	6700	200
Jhalwar-Mandi	5700	5900	5500	5700	200
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8500	8525	8475	8500	25
Alwar-(Condition)	8100	8150	8150	8200	-50
Sri Ganganagar-(Non-Condition)	7500	7550	7600	7750	-200
New Delhi–(Condition)	8265	8315	8250	8300	15
Kota-(Condition)	7600	7800	7800	8000	-200
Agra-(Condition)	8667	8857	8571	8762	95
Neewai-(Condition)	7900	7950	8000	8050	-100
Hapur (UP)-(Condition)	8200	8250	8150	8200	50
<b>Groundnut Seed</b>					
Rajkot	870	870	865	865	5
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	NA	NA	-
Latur	5900	6000	Closed	Closed	-
Sholapur	5900	6000	Closed	Closed	-
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
	20-Oct-21	19-Oct-21	
<b>Soybean</b>			
Madhya Pradesh	100000	100000	Unch
Maharashtra	125000	80000	45000
kota	5850	5750	100
Bundi (Raj)	100	300	-200
Baran (Raj)	800	350	450
Jhalawar (Raj)	2000	2000	Unch
<b>Rapeseed/Mustard</b>			
Rajasthan	75000	75000	Unch
Alwar	300	400	-100
Sri Ganganagar	600	700	-100
Kota	500	700	-200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	400	Closed	-

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

Oilseeds	20-Oct-21	19-Oct-21	Change
Groundnut Kernel	7200	7200	Unch
Gr. Bolds 60/70	8500	8400	100
Gr. Javas 60/70	9300	9200	100
Gr Javas 70/80	9100	9000	100
Gr.Javas 80/90	8900	8800	100
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

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