

Oilseeds Domestic Fundamentals: Soybean Indore plant prices remained steady despite 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 amid steady supply as compared to previous day. RM seed supply remains short on demand.

- ♣ According to Ministry of agriculture, as on 22 Oct, Mustard sowing is up by 30% as compared to last year same period at 14.48 Lakh Ha compared with 11.10 Lakh Ha last year.
- ♣ 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 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.
- ♣ 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 USDA, as on 25th oct, 73% US soybean has been harvested vs 82% last year and 70% five-year average.
- ♣ As of 20th October, According to Ag Rural, Brazilian soybeans sowing is going on, 22% of the soybeans had been planted compared to 8% last year Vs 16% average.
- ♣ According to USDA, as on 19th oct, approximately 20% of US soybean production is within an area experiencing drought, 3% less than last week.

- ♣ 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 5000-5500/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	+1.16	5172	5260	5152	5220
Dec-21	+0.88	5214	5300	5212	5260
Jan-22	+0.76	5289	5354	5284	5319

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Nov-21	-0.20	8367	8380	8350	8350
Dec-21	0.00	8390	8390	8390	8390
Jan-22	0.00	8413	8413	8413	8413

Contract	Volume	Change	OI	Change
Nov-21	23815	-4,410	80025	-5760
Dec-21	9905	-1,650	38050	5985
Jan-22	1705	240	5770	1235

Contract	Volume	Change	OI	Change
Nov-21	1600	520	25460	-2000
Dec-21		-10	10900	-10
Jan-22			2110	

Spread	Nov-21	Dec-21	Jan-22
Basis	5200		
Nov-21	-20		
Dec-21		-60	
Jan-22			-119

Spread	Nov-21	Dec-21	Jan-22
Basis	8512		
Nov-21	162		
Dec-21		122	
Jan-22			99

*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
	25th-Oct-21	25th-Oct-21	25th-Oct-21	10 th -April-22
Akola	775	212	987	485
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	25th-Oct-21	25th-Oct-21	25th-Oct-21	10th-Jan-21
Sri Ganganagar	724	-	724	-
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	4544	211	4755	-
Jaipur	9931	-	9931	872
Alwar	49	-	49	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
	26-Oct-21		25-Oct-21		
Soybean	Low	High	Low	High	
Indore –Plant	5100	5300	5100	5300	Unch
Indore–Mandi	4700	5200	4700	5200	Unch
Nagpur-Plant	5000	5200	5050	5200	Unch
Nagpur – Mandi	4200	5000	4200	5000	Unch
Latur – Mandi	4500	5065	4500	5065	Unch
Akola – Mandi	4100	4925	4200	5025	-100
Kota-Plant	5100	5500	5250	5750	-250
Kota – Mandi	4100	5200	4250	5400	-200
Bundi-Plant	5000	5300	5200	5500	-200
Bundi-Mandi	4700	4900	4900	5100	-200
Baran-Plant	4500	5500	4800	5800	-300
Baran-Mandi	4500	5300	5000	5600	-300
Bhawani Mandi Jhalawar–Plant	5500	6000	5700	6200	-200
Jhalwar-Mandi	5200	5400	5400	5600	-200
Rapeseed/Mustard					
Jaipur-(Condition)	8500	8525	8525	8550	-25
Alwar-(Condition)	7900	8000	8000	8100	-100
Sri Ganganagar-(Non-Condition)	7500	7600	7650	7750	-150
New Delhi–(Condition)	8225	8250	8400	8425	-175
Kota-(Condition)	7400	7500	7700	7800	-300
Agra-(Condition)	8571	8762	8619	8810	-48
Neewai-(Condition)	7750	7950	8000	8200	-250
Hapur (UP)-(Condition)	8100	8200	8200	8300	-100
Groundnut Seed					
Rajkot	1000	1000	1005	1005	-5
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
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/QtI		Change
	26-Oct-21	25-Oct-21	
Soybean			
Madhya Pradesh	350000	400000	-50000
Maharashtra	300000	350000	-50000
kota	5300	5500	-200
Bundi (Raj)	200	80	120
Baran (Raj)	2500	2000	500
Jhalawar (Raj)	13000	7000	6000
Rapeseed/Mustard			
Rajasthan	70000	70000	Unch
Alwar	1000	800	200
Sri Ganganagar	800	600	200
Kota	2000	1200	800
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	700	700	Unch

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

Oilseeds	26-Oct-21	25-Oct-21	Change
Groundnut Kernel	7150	7300	-150
Gr. Bolds 60/70	8600	8600	Unch
Gr. Javas 60/70	9400	9400	Unch
Gr Javas 70/80	9200	9200	Unch
Gr.Javas 80/90	9000	9000	Unch
KardiSeed 2% Exp Qly	5600	5600	Unch
Sesame White 98/2/1 FM	9300	9300	Unch
Whitish 95/5/FFA/1FM	9100	9100	Unch
Brown 48/2 FFA/4 FM	8800	8800	Unch
Brown 48/3 FFA/4 FM	8700	8700	Unch
Brown 48/4 FM/* No FFA Guarantee	8300	8300	Unch
Sunflower Seed	7400	7400	Unch
Niger Seed (4% FM)	8600	8600	Unch

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