

**Oilseeds Domestic Fundamentals:** Soybean Indore plant prices went down amid steady supply as compared to previous day in Madhya Pradesh. However, In Jaipur, RM seed prices remained steady amid steady supply.

NCDEX Soybean remained volatile on meal import talk; drags Soy oil, Mustard. With the poultry industry hit badly due to rising feed meal prices, the Central government is all set to allow import of 1.2-1.5 million tonnes of genetically modified soymeal.

Indian government is set to launch an oil seeds mission owing to the recurring instances over decades of surging edible oil prices stoking food inflation and high imports of these items straining the country's current account. The mission will encompass investments of Rs 11000 crore in the cooking oil eco system.

Floods cause crop losses on 1.5 lakh hectares in Maharashtra, the preliminary crop loss is pegged at 1.5 lakh hectares but may increase. As of now, crop damage has been reported in Pune, Kolhapur, Sangli, Raigad, Ratnagiri, Palghar, Thane, Parbhani, Nanded, Akola, Washim, Nagpur and Wardha. Agricultural land has been submerged in in Konkan, Kolhapur and Sangli.

Soybean sowing As On 06 Aug (Area In lakh Ha)					
	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)
Madhya Pradesh	55.86	57.81	51.67	-11%	45%
Maharashtra	38.8	41.8	44.48	6%	39%
Rajasthan	10.39	10.33	10.39	1%	9%
Karnataka	2.84	3.21	3.78	18%	3%
Gujrat	1.16	1.47	2.19	49%	2%
Telangana	1.98	1.59	1.39	-13%	1%
Others	1.85	1.866	1.24	-34%	1%
Total	112.88	118.076	115.14	-2%	100%

Groundnut sowing As On 06 Aug (Area In lakh Ha)					
	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)
Gujrat	15.74	20.37	18.93	-7%	43%
Rajasthan	6.23	7.06	7.49	6%	17%
Karnataka	4.12	3.57	3.66	3%	8%
Maharashtra	2.27	1.88	1.91	2%	4%
Madhya Pradesh	2.28	2.54	3.82	50%	9%
Tamilnadu	2.02	2.12	1.71	-19%	4%
Andhra Pradesh	7.03	6.93	4.082	-41%	9%
Others	2.01	2.6	2.788	7%	6%
Total	41.7	47.07	44.39	-6%	100%

**International Oilseeds Fundamentals:**

China's July soybean imports fall on year on weak crushing margins.

The world's top buyer of the oilseed brought in 8.67 million tonnes of soybeans in July, down 14.1% from 10.09 million tonnes the previous year.

Brazilian soybean exports reached 11.1 mmt in Jun 2021, 13% down from Jun 2020. Accum Jan-Jun 2021 at 59.4 mmt vs 58.8 mmt a year ago.

- ✦ *US Soybean 2020/21 production is projected at 119.88 mmt, unchanged from last month. Harvested area, forecast at 86.7 million acres in the June 30 Acreage report, is unchanged.*
- ✦ *USDA pegged the 2020/2021 Brazilian soybean production at 137.0 mmt vs. the trade's expectation of 136.1 mmt and the USDA's estimate last month of 137.0 mmt.*
- ✦ *For Argentina's soybean 2020/2021 output, the USDA pegged its crop at 46.5 mmt. vs. the trade's expectation of 48.8 mmt and the USDA's June estimate of 48.8 mmt.*
- ✦ *For India Production Is projected at 11.20 mmt Unchanged from Last month.*

**China's June soybean imports jump 11.6% from May on surging demand.**

- 10.7 mmt June (+11.6% mom) (-4% yoy)
- Jan-Jun totals 49 mmt (+9% yoy)
- Recovery from ASF boosting soy demand Pig herd to cross 440M heads in 2021 (+22% yoy)

*July soybean shipments are expected to drop on declining Brazilian shipments since the bulk of the country's harvest has been collected. Soybeans out of the United States typically dominate the market in the fourth quarter of the year as they are harvested in September and October.*

*Global oilseed production is raised 2.5 million tons to 635.4 million, with higher sunflower seed, rapeseed, cottonseed, and peanuts partly offset by lower soybean output. Russian sunflower seed production is increased 2.0 million tons to 16.5 million, mainly on higher area shown in government planting progress reports*

*World 2021/22 soybean ending stocks came in at 94.49 million tonnes, above the average expectation of 92.60 million (range 91.20-93.50 million) and up from 92.55 million last month as higher stocks for Brazil and Argentina are partly offset by lower Chinese stocks. The USDA revised its estimates for China's soybean imports, with the current 2020-21 season easing 2 million metric tons to 98 million and the upcoming season by 1 million to 102 million metric tons.*

*Canadian canola production is lowered from 20.5 Mmt to 20.2 Mmt as early-season drought conditions impact yields and offset an increase to area, However Chinese Rapeseed production increased 13.8 Mmt to 14 Mmt.*

*Exports for Brazil and Argentina for 2020/21 are reduced as high prices lead to lower shipments to China. China's imports are reduced 2 million tons to 98 million and 1 million tons to 102 million for 2020/21 and 2021/22, respectively.*

*Officials in Argentina's have ordered obligatory talks amid protesting port workers and companies to try and end a ports obstruction that is preventing grain shipments, Workers represented by the UOCRA union claim that construction companies serving agro-export companies pay higher wages at the port facilities. Argentina is the world's top exporter of soybean meal and a major international soybean.*

*The Argentina government approved a measure allowing a reduction in the amount of soy-based biofuel to be mixed into diesel. The new law will likely show a minimum use of biodiesel of 5%, and could drop to 3%, from a 10% blend previous. Lowering the blend rate is likely to spark a jump in soybean oil exports.*

*The Brazilian government raised the mandatory blend of biodiesel into diesel to 12% from 10%, below this year's target of 13% in a bid to rein in fuel inflation amid high soybean prices.*

*The heavy rains that pounded Henan province in central China will cause damage to some hog farms in the major pork-producing region and potentially trigger fresh cases of African swine fever.*

*Canola futures soared recent week because of heatwave looked to affect harvest scenario for canola in Canada. High temperature forecast in coming weeks may cause the canola flowers to drop prematurely, lead to drop in yield. Canadian farmers planted an*

estimated 22.5 million acres of canola for the 2021-22 crop year, the highest since 2018. This is up from the April forecast of 21.5 million acres and up 8.2% from last year.

**Outlook:** Soybean (plant delivery, Indore) prices are likely to feature weak tone amid profit booking by trader, however arrival has gone down at all trading markets. The prices are expected to be in the range of 7,500 – 9,000/qtl. levels in the near-term.

## NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Aug-21	+1.32	8372	8970	8305	8695
Sept-21	+0.50	7400	7720	7138	7591
Oct-21	+3.09	5850	6195	5762	5957

Contract	Volume	Change	OI	Change
Aug-21	4770	360	3225	-825
Sept-21	21830	3,420	14890	-2905
Oct-21	9790	3,035	10475	-620

Spread	Aug-21	Sept-21	Oct-21
Basis	8700		
Aug-21	5		
Sept-21		1109	
Oct-21			2743

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

Stocks	Demat	In-Process	Total	FED
	12-Aug-21	12-Aug-21	12-Aug-21	09-Aug-21
Akola	-	-	-	60
Indore	-	-	-	-
Kota	260	-	260	260
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

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

## NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Aug-21	+3.51	7532	7847	7532	7581
Sept-21	+3.68	7595	7942	7595	7638
Oct-21	+3.77	7655	7990	7650	7683

Contract	Volume	Change	OI	Change
Aug-21	6110	-1,100	8440	-1610
Sept-21	38100	1,450	38710	1660
Oct-21	4370	-470	16730	380

Spread	Aug-21	Sept-21	Oct-21
Basis	7862		
Aug-21	281		
Sept-21		224	
Oct-21			179

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

Stocks	Demat	In-Process	Total	FED
	12-Aug-21	12-Aug-21	12-Aug-21	09-Aug-21
Sri Ganganagar	1616	20	1636	1576
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	5916	71	5987	5866
Jaipur	11289	40	11329	11128
Alwar	279	-	279	279
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	13-Aug-21		12-Aug-21		
	Low	High	Low	High	
Indore –Plant	8400	9000	8700	9300	-300
Indore–Mandi	8200	8700	8500	9000	-300
Nagpur-Plant	8000	8100	8000	8100	Unch
Nagpur – Mandi	7300	7600	7300	7600	Unch
Latur – Mandi	7900	9365	7900	9365	Unch
Akola – Mandi	8000	8700	7000	8350	350
Kota-Plant	8700	8800	9200	9300	-500
Kota – Mandi	8400	8600	8900	9100	-500
Bundi-Plant	8300	8500	8900	9100	-600
Bundi-Mandi	8100	8400	8700	9000	-600
Baran-Plant	8300	8400	8900	9000	-600
Baran-Mandi	7700	8200	8300	8800	-600
Bhawani Mandi Jhalawar–Plant	8800	8700	8800	9200	-500
Jhalwar-Mandi	8000	8500	8000	9000	-500
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	7850	7875	7850	7875	Unch
Alwar-(Condition)	7450	7550	7450	7550	Unch
Sri Ganganagar-(Non-Condition)	7200	7250	7200	7250	Unch
New Delhi–(Condition)	7450	7500	7450	7500	Unch
Kota-(Condition)	7200	7300	7200	7300	Unch
Agra-(Condition)	7857	8000	7857	8000	Unch
Neewai-(Condition)	7300	7400	7300	7400	Unch
Hapur (UP)-(Condition)	7550	7600	7550	7600	Unch
<b>Groundnut Seed</b>					
Rajkot	NA	NA	NA	NA	-
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	NA	NA	-
Latur	7000	7100	7000	7100	Unch
Sholapur	7000	7100	7000	7100	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
<b>Soybean</b>	<b>13-Aug-21</b>	<b>12-Aug-21</b>	
Madhya Pradesh	30000	30000	Unch
Maharashtra	15000	15000	Unch
kota	8750	9250	-500
Bundi (Raj)	200	400	-200
Baran (Raj)	800	1400	-600
Jhalawar (Raj)	200	600	-400
<b>Rapeseed/Mustard</b>			
Rajasthan	80000	80000	Unch
Alwar	2500	2500	Unch
Sri Ganganagar	700	700	Unch
Kota	800	500	300
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	NA	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	13-Aug-21	12-Aug-21	Change
Groundnut Kernel	7500	7500	Unch
Gr. Bolds 60/70	9150	9150	Unch
Gr. Javas 60/70	10000	10000	Unch
Gr Javas 70/80	9700	9700	Unch
Gr.Javas 80/90	9400	9400	Unch
KardiSeed 2% Exp Qly	5600	5600	Unch
Sesame White 98/2/1 FM	8600	8600	Unch
Whitish 95/5/FFA/1FM	8400	8400	Unch
Brown 48/2 FFA/4 FM	8300	8300	Unch
Brown 48/3 FFA/4 FM	8200	8200	Unch
Brown 48/4 FM/* No FFA Guarantee	7800	7800	Unch
Sunflower Seed	7300	7300	Unch
Niger Seed (4% FM)	8600	8600	Unch

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