

Oilseeds Domestic Fundamentals: Soybean Indore plant prices declined despite tight supply as compared to previous day in Madhya Pradesh. However, In Jaipur, RM seed prices went up despite heavy supply.

- 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 26% so far while in July it was 7% less than normal. In September, rainfall likely to be above average of normal.
- South west monsoon has been good in Gujarat, Rajasthan and other key growing areas of groundnut and soybean in last few days and likely to remain good for the next week.
- Soybean crop condition seems to be in good condition- SOPA.
- As per sources, new crop arrival of soybean has been started in Indore.
- As per estimates approximately 75-80% RM Seed crushing have been completed while more than 90% soybean crushing have been completed, inventory remains tight in the country.
- RM seed inventory remains tight in the country amid record rise in prices, following the international market. For small farmers, HAFED and NAFED should procure mustard seeds from now. Failure to do so may result in shortage of mustard seed in the upcoming sowing season.

Soybean sowing As On 27th Aug (Area In lakh Ha)

	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)
Madhya Pradesh	55.86	58.46	55.84	-4%	46%
Maharashtra	38.80	42.69	45.87	7%	38%
Rajasthan	10.39	11.00	10.63	-3%	9%
Karnataka	2.84	3.32	3.83	15%	3%
Gujrat	1.16	1.49	2.24	50%	2%
Telangana	1.98	1.60	1.41	-12%	1%
Others	1.85	2.00	1.69	-16%	1%
Total	112.88	120.56	121.51	1%	100%

Groundnut sowing As On 27th Aug (Area In lakh Ha)

	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)
Gujrat	15.74	20.54	19.10	-7%	40%
Rajasthan	6.23	7.30	7.77	6%	16%
Karnataka	4.12	5.20	4.53	-13%	9%
Maharashtra	2.27	1.98	2.01	1%	4%
Madhya Pradesh	2.28	2.79	3.82	37%	8%
Tamilnadu	2.02	2.41	2.00	-17%	4%
Andhra Pradesh	7.03	7.44	5.87	-21%	12%
Others	2.01	2.78	2.98	7%	6%
Total	41.7	50.44	48.07	-5%	100%

International Oilseeds Fundamentals:

- As of 31st Aug, in US Approximately 28% of soybean production is within an area experiencing drought. Vs 32% last week.
- In the Aug'21 report, the USDA has raised US 2021/22 soybean estimates at 118.08 million tonnes compared to previous month 119.88 million tonnes. It has kept the Brazil's 2021/22 soybean production unchanged to 144 million tonnes compared to previous month.
- 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.
- The global 2021/22 soybean production estimate decreased to 383.63 million tonnes vs 385.22 million tonnes in the previous month report by USDA. World 2021/22 soymeal production is estimated slightly down at 258.68 million tonnes vs 260.62 million tonnes in its previous estimate.
- Brazil's soybean exports are estimated to reach to 5.79 million tonnes in Aug'21 vs 5.57 million tonnes last year same period – ANEC
- 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 likely to remain elevated till new crop arrives in the market. However domestic and global factors likely to support the price in near term. The prices are expected to be in the range of 8,500 – 10,000/mtl. levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Sept-21	-5.99	8700	8900	8345	8877
Oct-21	-3.21	6402	6440	6270	6502
Nov-21	-1.38	6165	6170	6064	6165

Contract	Volume	Change	OI	Change
Sept-21	6825	-1,590	13895	-335
Oct-21	13870	-2,645	20740	95
Nov-21	3590	-485	11270	480

Spread	Sept-21	Oct-21	Nov-21
Basis	9100		
Sept-21	223		
Oct-21		2598	
Nov-21			2935

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sept-21	+1.21	8527	8612	8451	8408
Oct-21	+1.08	8640	8700	8547	8499
Nov-21	+1.28	8658	8725	8592	8532

Contract	Volume	Change	OI	Change
Sept-21	13440	1,710	12160	-2840
Oct-21	38740	10,540	41560	4610
Nov-21	1690	-910	8680	430

Spread	Sept-21	Oct-21	Nov-21
Basis	8737		
Sept-21	329		
Oct-21		238	
Nov-21			205

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

Stocks	Demat 4-Sept-21	In-Process 4-Sept-21	Total 4-Sept-21	FED 30-Aug-21
Akola	-	10	10	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat 4-Sept-21	In-Process 4-Sept-21	Total 4-Sept-21	FED 30-Aug-21
Sri Ganganagar	1919	20	1939	1849
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	3785	150	3935	4020
Jaipur	9114	241	9355	8258
Alwar	29	-	29	49
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

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Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	06-Sep-21		04-Sep-21		
	Low	High	Low	High	
Indore –Plant	9000	9200	9700	10000	-800
Indore–Mandi	8500	9000	9400	9600	-600
Nagpur-Plant	8600	9100	9600	10100	-1000
Nagpur – Mandi	Closed	Closed	9000	9400	-
Latur – Mandi	Closed	Closed	8700	9680	-
Akola – Mandi	Closed	Closed	7200	8600	-
Kota-Plant	9400	9600	10100	10300	-700
Kota – Mandi	8700	9100	9400	9800	-700
Bundi-Plant	8900	9300	9600	10000	-700
Bundi-Mandi	8500	9000	9200	9700	-700
Baran-Plant	8600	9100	9600	9900	-800
Baran-Mandi	8500	8800	9300	9600	-800
Bhawani Mandi Jhalawar–Plant	8800	9000	9600	9800	-800
Jhalwar-Mandi	8600	8700	9300	9500	-800
Rapeseed/Mustard					
Jaipur-(Condition)	8725	8750	8600	8625	125
Alwar-(Condition)	8400	8450	8100	8200	250
Sri Ganganagar-(Non-Condition)	7850	7900	7650	7700	200
New Delhi–(Condition)	8350	8400	8150	8200	200
Kota-(Condition)	7700	7900	7600	7800	100
Agra-(Condition)	8857	8952	8667	8762	190
Neewai-(Condition)	7925	8275	7750	8100	175
Hapur (UP)-(Condition)	8350	8400	8150	8200	200
Groundnut Seed					
Rajkot	NA	NA	1100	1100	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6300	6400	6400	6500	-100
Sholapur	6300	6400	6400	6500	-100
Soybean Prices are in INR/ctl. (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/ctl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	06-Sep-21	04-Sep-21	
Madhya Pradesh	5000	15000	-10000
Maharashtra	10000	12000	-2000
kota	9500	10200	-700
Bundi (Raj)	20	10	10
Baran (Raj)	500	200	300
Jhalawar (Raj)	350	150	200
Rapeseed/Mustard			
Rajasthan	90000	65000	25000
Alwar	3000	2500	500
Sri Ganganagar	300	200	100
Kota	400	300	100
Groundnut Seed			
Rajkot (Gujarat)	NA	200	-
Sunflower Seed			
Sholapur (Maharashtra)	1000	1000	Unch

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

Oilseeds	6-Sep-21	4-Sep-21	Change
Groundnut Kernel	7950	7940	10
Gr. Bolds 60/70	10000	9700	300
Gr. Javas 60/70	13400	10400	3000
Gr Javas 70/80	13000	10000	3000
Gr.Javas 80/90	10000	9700	300
KardiSeed 2% Exp Qly	5500	5500	Unch
Sesame White 98/2/1 FM	8800	8800	Unch
Whitish 95/5/FFA/1FM	8600	8600	Unch
Brown 48/2 FFA/4 FM	8400	8400	Unch
Brown 48/3 FFA/4 FM	8300	8300	Unch
Brown 48/4 FM/* No FFA Guarantee	7900	7900	Unch
Sunflower Seed	7300	7300	Unch
Niger Seed (4% FM)	8500	8500	Unch

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