

**Oilseeds Domestic Fundamentals:** Soybean Indore plant prices declined amid heavy supply as compared to previous day in Madhya Pradesh. However, In Jaipur, RM seed prices went up amid steady supply, supported by tight 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 continue 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 31<sup>st</sup> 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 trade with firm bias till new crop arrives in the market. Additionally, domestic and global factors likely to support the price in near term. The prices are expected to be in the range of 8,500 – 9,500/mt. levels in the near-term.

**NCDEX Soybean Futures:**

Contract	+/-	Open	High	Low	Close
Sept-21	-0.05	8292	8594	8251	8375
Oct-21	-0.76	6325	6358	6240	6310
Nov-21	+0.03	6103	6156	6065	6102

Contract	Volume	Change	OI	Change
Sept-21	5530	-1,295	12740	-1155
Oct-21	9470	-4,400	22855	2115
Nov-21	1750	-1,840	11210	-60

Spread	Sept-21	Oct-21	Nov-21
Basis	8800		
Sept-21	425		
Oct-21		2490	
Nov-21			2698

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Sept-21	+2.45	8540	8730	8535	8515
Oct-21	+2.49	8594	8821	8594	8595
Nov-21	+2.27	8650	8842	8646	8624

Contract	Volume	Change	OI	Change
Sept-21	8270	-5,170	10420	-1740
Oct-21	38340	-400	44550	2990
Nov-21	1940	250	8830	150

Spread	Sept-21	Oct-21	Nov-21
Basis	8762		
Sept-21	247		
Oct-21		167	
Nov-21			138

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

Stocks	Demat 6-Sept-21	In-Process 6-Sept-21	Total 6-Sept-21	FED 06-Sept-21
Akola	-	10	10	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

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

Stocks	Demat 6-Sept-21	In-Process 6-Sept-21	Total 6-Sept-21	FED 06-Sept-21
Sri Ganganagar	1919	41	1960	1920
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	3365	110	3475	3365
Jaipur	8715	302	9017	8258
Alwar	29	-	29	29
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	07-Sep-21		06-Sep-21		
	Low	High	Low	High	
Indore –Plant	8500	9100	9000	9200	-100
Indore–Mandi	8500	9000	8500	9000	Unch
Nagpur-Plant	8600	9100	8600	9100	Unch
Nagpur – Mandi	9000	9400	Closed	Closed	-
Latur – Mandi	Closed	Closed	Closed	Closed	-
Akola – Mandi	7600	8500	Closed	Closed	-
Kota-Plant	9200	9400	9400	9600	-200
Kota – Mandi	8500	8900	8700	9100	-200
Bundi-Plant	8500	8900	8900	9300	-400
Bundi-Mandi	8100	8600	8500	9000	-400
Baran-Plant	8200	8700	8600	9100	-400
Baran-Mandi	8100	8400	8500	8800	-400
Bhawani Mandi Jhalawar–Plant	8800	9000	8800	9000	Unch
Jhalwar-Mandi	Closed	Closed	8600	8700	-
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8750	8775	8725	8750	25
Alwar-(Condition)	8500	8550	8400	8450	100
Sri Ganganagar-(Non-Condition)	7900	7950	7850	7900	50
New Delhi–(Condition)	8425	8450	8350	8400	50
Kota-(Condition)	7700	7900	7700	7900	Unch
Agra-(Condition)	8857	8952	8857	8952	Unch
Neewai-(Condition)	7925	8275	7925	8275	Unch
Hapur (UP)-(Condition)	8350	8400	8350	8400	Unch
<b>Groundnut Seed</b>					
Rajkot	1240	1240	NA	NA	-
<b>Sunflower Seed</b>					
Gulbarga	Closed	Closed	NA	NA	-
Latur	Closed	Closed	6300	6400	-
Sholapur	Closed	Closed	6300	6400	-
Soybean Prices are in INR/ql. (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/ql.					

**Oilseed Arrivals in Key Centers:**

Commodity / Centre	Arrivals in Bags/Qtl		Change
<b>Soybean</b>	<b>07-Sep-21</b>	<b>06-Sep-21</b>	
Madhya Pradesh	15000	5000	10000
Maharashtra	10000	10000	Unch
kota	9300	9500	-200
Bundi (Raj)	7	20	-13
Baran (Raj)	800	500	300
Jhalawar (Raj)	Closed	350	-
<b>Rapeseed/Mustard</b>			
Rajasthan	90000	90000	Unch
Alwar	5000	3000	2000
Sri Ganganagar	500	300	200
Kota	400	400	Unch
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	400	NA	-
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	1000	-

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

Oilseeds	7-Sep-21	6-Sep-21	Change
Groundnut Kernel	7950	7950	Unch
Gr. Bolds 60/70	10000	10000	Unch
Gr. Javas 60/70	13400	13400	Unch
Gr Javas 70/80	13000	13000	Unch
Gr.Javas 80/90	10000	10000	Unch
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

**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.