

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

- 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.
- Soybean crop condition seems to be in good condition- SOPA.
- New crop arrival of soybean has been started in Indore.
- 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 03 rd September (Area In lakh Ha)					
	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)
Madhya Pradesh	55.86	58.49	55.84	-5%	46%
Maharashtra	38.80	42.70	45.94	8%	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	2.01	1.70	-15%	1%
Total	112.88	120.61	121.59	1%	100%

Groundnut sowing As On 03 rd September (Area In lakh Ha)					
	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)
Gujrat	15.74	20.64	19.10	-7.5%	39%
Rajasthan	6.23	7.30	7.77	6.4%	16%
Karnataka	4.12	5.33	4.63	-13.1%	10%
Maharashtra	2.27	2.00	2.01	0.4%	4%
Madhya Pradesh	2.28	2.80	3.82	36.4%	8%
Tamilnadu	2.02	2.41	2.00	-17.0%	4%
Andhra Pradesh	7.03	7.50	6.15	-18.0%	13%
Others	2.01	2.78	3.03	8.9%	6%
Total	41.7	50.76	48.50	-4.5%	100%

International Oilseeds Fundamentals:

- Hurricane Ida damaged key export terminals around US gulf coast, oilseed importers are set to face shipping delays.
- 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 soybean 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 expected to remain bullish until new crop arrives as current availability remains short of demand. Additionally, global factors also supporting 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	+1.04	8728	8850	8615	8665
Oct-21	+0.68	6290	6398	6287	6315
Nov-21	+0.99	6070	6149	6040	6070

Contract	Volume	Change	OI	Change
Sept-21	1535	-2,725	12490	-205
Oct-21	7505	-1,495	24380	595
Nov-21	1440	-810	11310	255

Spread	Sept-21	Oct-21	Nov-21
Basis	9250		
Sept-21	585		
Oct-21		2935	
Nov-21			3180

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sept-21	+1.00	8605	8831	8580	8634
Oct-21	+0.68	8740	8909	8693	8731
Nov-21	+0.34	8761	8929	8750	8771

Contract	Volume	Change	OI	Change
Sept-21	7490	-2,520	5530	-2210
Oct-21	37670	0	47840	1680
Nov-21	3620	190	9650	160

Spread	Sept-21	Oct-21	Nov-21
Basis	8837		
Sept-21	203		
Oct-21		106	
Nov-21			66

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

Stocks	Demat 8-Sept-21	In-Process 8-Sept-21	Total 8-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 8-Sept-21	In-Process 8-Sept-21	Total 8-Sept-21	FED 06-Sept-21
Sri Ganganagar	990	101	1091	1920
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	2608	159	2767	3365
Jaipur	8936	351	9287	8258
Alwar	29	-	29	29
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ----

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	09-Sep-21		08-Sep-21		
	Low	High	Low	High	
Indore –Plant	8500	10000	9000	9500	500
Indore–Mandi	8500	9200	8800	9200	Unch
Nagpur-Plant	8400	9400	8200	9200	200
Nagpur – Mandi	8800	9200	8600	9000	200
Latur – Mandi	7000	9160	6000	9000	160
Akola – Mandi	7300	8000	7300	8000	Unch
Kota-Plant	9800	9900	9500	9700	200
Kota – Mandi	9200	9600	8800	9200	400
Bundi-Plant	9400	9800	9000	9400	400
Bundi-Mandi	9000	9500	8600	9100	400
Baran-Plant	9200	9800	8800	9300	500
Baran-Mandi	9000	9500	8700	9000	500
Bhawani Mandi Jhalawar–Plant	9400	9800	8800	9200	600
Jhalwar-Mandi	9300	9500	8600	8900	600
Rapeseed/Mustard					
Jaipur-(Condition)	8825	8850	8850	8875	-25
Alwar-(Condition)	8400	8500	8550	8600	-100
Sri Ganganagar-(Non-Condition)	7950	8000	7950	8000	Unch
New Delhi–(Condition)	8625	8650	8575	8600	50
Kota-(Condition)	8100	8300	7900	8100	200
Agra-(Condition)	8952	9048	8857	8952	95
Neewai-(Condition)	8000	8350	7950	8300	50
Hapur (UP)-(Condition)	8550	8600	8450	8500	100
Groundnut Seed					
Rajkot	1280	1280	1240	1240	40
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6300	6400	6300	6400	Unch
Sholapur	6300	6400	6300	6400	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
Soybean	09-Sep-21	08-Sep-21	
Madhya Pradesh	15000	15000	Unch
Maharashtra	12000	12000	Unch
kota	9850	9600	250
Bundi (Raj)	15	12	3
Baran (Raj)	250	200	50
Jhalawar (Raj)	50	100	-50
Rapeseed/Mustard			
Rajasthan	95000	95000	Unch
Alwar	2500	4000	-1500
Sri Ganganagar	250	600	-350
Kota	1200	2000	-800
Groundnut Seed			
Rajkot (Gujarat)	170	340	-170
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	9-Sep-21	8-Sep-21	Change
Groundnut Kernel	7925	7925	Unch
Gr. Bolds 60/70	9900	10000	-100
Gr. Javas 60/70	13300	13400	-100
Gr Javas 70/80	12900	13000	-100
Gr.Javas 80/90	9900	10000	-100
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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