

Oilseeds Domestic Fundamentals: Soybean Indore plant prices remained steady amid steady supply as compared to previous day in Madhya Pradesh. However, In Jaipur, RM seed prices too remained steady amid tight supply as compared to previous day. Most of the mandis remained closed including futures market.

- 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.
- 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.
- GOI has directed state governments for disclosure of edible oils/oil seed stock by millers, refiners, whole seller traders etc. and weekly monitoring of prices.
- 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 03rd 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 03rd 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/qtl. 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).

Stocks	Demat	In-Process	Total	FED
	9-Sept-21	9-Sept-21	9-Sept-21	06-Sept-21
Akola	-	10	10	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

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	In-Process	Total	FED
	9-Sept-21	9-Sept-21	9-Sept-21	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	10-Sep-21		09-Sep-21		
	Low	High	Low	High	
Indore –Plant	8500	10000	8500	10000	Unch
Indore–Mandi	Closed	Closed	8500	9200	-
Nagpur-Plant	8400	9400	8400	9400	Unch
Nagpur – Mandi	Closed	Closed	8800	9200	-
Latur – Mandi	Closed	Closed	7000	9160	-
Akola – Mandi	Closed	Closed	7300	8000	-
Kota-Plant	9800	9900	9800	9900	Unch
Kota – Mandi	Closed	Closed	9200	9600	-
Bundi-Plant	9400	9800	9400	9800	Unch
Bundi-Mandi	Closed	Closed	9000	9500	-
Baran-Plant	9200	9800	9200	9800	Unch
Baran-Mandi	Closed	Closed	9000	9500	-
Bhawani Mandi Jhalawar–Plant	9400	9800	9400	9800	Unch
Jhalwar-Mandi	Closed	Closed	9300	9500	-
Rapeseed/Mustard					
Jaipur-(Condition)	8825	8850	8825	8850	Unch
Alwar-(Condition)	Closed	Closed	8400	8500	-
Sri Ganganagar-(Non-Condition)	7950	8000	7950	8000	Unch
New Delhi–(Condition)	8625	8650	8625	8650	Unch
Kota-(Condition)	Closed	Closed	8100	8300	-
Agra-(Condition)	8952	9048	8952	9048	Unch
Neewai-(Condition)	Closed	Closed	8000	8350	-
Hapur (UP)-(Condition)	8550	8600	8550	8600	Unch
Groundnut Seed					
Rajkot	1250	1250	1280	1280	-30
Sunflower Seed					
Gulbarga	Closed	Closed	NA	NA	-
Latur	Closed	Closed	6300	6400	-
Sholapur	Closed	Closed	6300	6400	-
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	10-Sep-21	09-Sep-21	
Madhya Pradesh	15000	15000	Unch
Maharashtra	12000	12000	Unch
kota	9850	9850	Unch
Bundi (Raj)	Closed	15	-
Baran (Raj)	Closed	250	-
Jhalawar (Raj)	Closed	50	-
Rapeseed/Mustard			
Rajasthan	50000	95000	-45000
Alwar	Closed	2500	-
Sri Ganganagar	250	250	Unch
Kota	Closed	1200	-
Groundnut Seed			
Rajkot (Gujarat)	125	170	-45
Sunflower Seed			
Sholapur (Maharashtra)	Closed	800	-

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

Oilseeds	10-Sep-21	9-Sep-21	Change
Groundnut Kernel	Closed	7925	-
Gr. Bolds 60/70	Closed	9900	-
Gr. Javas 60/70	Closed	13300	-
Gr Javas 70/80	Closed	12900	-
Gr.Javas 80/90	Closed	9900	-
KardiSeed 2% Exp Qly	Closed	5500	-
Sesame White 98/2/1 FM	Closed	8800	-
Whitish 95/5/FFA/1FM	Closed	8600	-
Brown 48/2 FFA/4 FM	Closed	8400	-
Brown 48/3 FFA/4 FM	Closed	8300	-
Brown 48/4 FM/* No FFA Guarantee	Closed	7900	-
Sunflower Seed	Closed	7300	-
Niger Seed (4% FM)	Closed	8500	-

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