

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 witnessed mild loss amid heavy supply as compared to previous day. However, futures market remains closed.

- 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 asked state governments for disclosure of edible oils/oil seed stock by millers, refiners, whole seller traders etc. and weekly monitoring of prices for transparency.
- New crop arrival of soybean has been started in Indore.
- SOPA has pegged the soyabean acreage at 115.5 lakh hectare, while the government estimates stood at 121.59 lakh hectare.
- USDA has revised downside Canada rapeseed production for 2021/22 at 14.0 MMT down 2.0 MMT (13%) from last month, 5.5 MMT (28%) from last year, and 31% below the 5-year average.
- In Gujarat, earlier planted ground nut crop is in vegetative stage going into flowering stage. However, cumulative rainfall is 47 % below normal in the state.
- Gujarat has pegged its first advance estimate for groundnut production at 39.94 Lakh tons vs last year 39.86 lakh tonne.

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	-	-	-	-	-
Oct-21	-	-	-	-	-
Nov-21	-	-	-	-	-

Contract	Volume	Change	OI	Change
Sept-21	-	-	-	-
Oct-21	-	-	-	-
Nov-21	-	-	-	-

Spread	Sept-21	Oct-21	Nov-21
Basis	-	-	-
Sept-21	-	-	-
Oct-21	-	-	-
Nov-21	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	10-Sept-21	10-Sept-21	10-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	-	-	-	-	-
Oct-21	-	-	-	-	-
Nov-21	-	-	-	-	-

Contract	Volume	Change	OI	Change
Sept-21	-	-	-	-
Oct-21	-	-	-	-
Nov-21	-	-	-	-

Spread	Sept-21	Oct-21	Nov-21
Basis	-	-	-
Sept-21	-	-	-
Oct-21	-	-	-
Nov-21	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	10-Sept-21	10-Sept-21	10-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	11-Sep-21		10-Sep-21		
	Low	High	Low	High	
Indore –Plant	8500	10000	8500	10000	Unch
Indore–Mandi	8500	9200	Closed	Closed	-
Nagpur-Plant	8400	9400	8400	9400	Unch
Nagpur – Mandi	8800	9200	Closed	Closed	-
Latur – Mandi	7000	9160	Closed	Closed	-
Akola – Mandi	7900	8000	7500	8200	-200
Kota-Plant	9900	10000	9800	9900	100
Kota – Mandi	9500	9800	Closed	Closed	-
Bundi-Plant	9500	9800	9400	9800	Unch
Bundi-Mandi	9000	9600	Closed	Closed	-
Baran-Plant	9500	10000	9200	9800	200
Baran-Mandi	9200	9700	Closed	Closed	-
Bhawani Mandi Jhalawar–Plant	9600	9900	9400	9800	100
Jhalwar-Mandi	9400	9600	Closed	Closed	-
Rapeseed/Mustard					
Jaipur-(Condition)	8800	8825	8825	8850	-25
Alwar-(Condition)	8300	8400	Closed	Closed	-
Sri Ganganagar-(Non-Condition)	7900	8000	7950	8000	Unch
New Delhi–(Condition)	8600	8640	8625	8650	-10
Kota-(Condition)	8000	8200	Closed	Closed	-
Agra-(Condition)	8857	8952	8952	9048	-95
Neewai-(Condition)	8000	8200	Closed	Closed	-
Hapur (UP)-(Condition)	8300	8400	8550	8600	-200
Groundnut Seed					
Rajkot	1192	1192	1250	1250	-58
Sunflower Seed					
Gulbarga	NA	NA	Closed	Closed	-
Latur	6200	6300	Closed	Closed	-
Sholapur	6200	6300	Closed	Closed	-
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	11-Sep-21	10-Sep-21	
Madhya Pradesh	15000	15000	Unch
Maharashtra	12000	12000	Unch
kota	9950	9850	100
Bundi (Raj)	10	Closed	-
Baran (Raj)	200	Closed	-
Jhalawar (Raj)	100	Closed	-
Rapeseed/Mustard			
Rajasthan	70000	50000	20000
Alwar	2000	Closed	-
Sri Ganganagar	200	250	-50
Kota	1000	Closed	-
Groundnut Seed			
Rajkot (Gujarat)	190	125	65
Sunflower Seed			
Sholapur (Maharashtra)	500	Closed	-

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

Oilseeds	11-Sep-21	10-Sep-21	Change
Groundnut Kernel	7925	Closed	-
Gr. Bolds 60/70	9900	Closed	-
Gr. Javas 60/70	13300	Closed	-
Gr Javas 70/80	12900	Closed	-
Gr.Javas 80/90	9900	Closed	-
KardiSeed 2% Exp Qly	5500	Closed	-
Sesame White 98/2/1 FM	8800	Closed	-
Whitish 95/5/FFA/1FM	8600	Closed	-
Brown 48/2 FFA/4 FM	8400	Closed	-
Brown 48/3 FFA/4 FM	8300	Closed	-
Brown 48/4 FM/* No FFA Guarantee	7900	Closed	-
Sunflower Seed	7300	Closed	-
Niger Seed (4% FM)	8500	Closed	-

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