

Oilseeds Domestic Fundamentals: Soybean Indore plant prices went down amid heavy 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.

- GOI cuts import duty by 6% on sunflower, soybean and palm oil to check retail prices.
- 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%
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International Oilseeds Fundamentals:

- Hurricane Ida damaged key export terminals around US gulf coast, oilseed importers are set to face shipping delays.
- US Soybean crop witnessed improvement after conducive weather condition in Midwest. 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 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	+1.21	8890	8890	8569	8742
Oct-21	+1.10	6347	6470	6271	6347
Nov-21	+0.20	6098	6215	6085	6128

Contract	Volume	Change	OI	Change
Sept-21	3970	2,435	10835	-1655
Oct-21	12925	5,420	26945	2565
Nov-21	4085	2,645	13000	1690

Spread	Sept-21	Oct-21	Nov-21
Basis	9000		
Sept-21	258		
Oct-21		2653	
Nov-21			2872

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

Stocks	Demat 11-Sept-21	In-Process 11-Sept-21	Total 11-Sept-21	FED 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	-0.11	8597	8706	8530	8716
Oct-21	-0.08	8751	8794	8617	8797
Nov-21	-0.62	8711	8761	8616	8816

Contract	Volume	Change	OI	Change
Sept-21	5720	-1,770	3800	-1730
Oct-21	45740	8,070	48340	500
Nov-21	5080	1,460	10730	1080

Spread	Sept-21	Oct-21	Nov-21
Basis	8762		
Sept-21	46		
Oct-21		-35	
Nov-21			-54

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

Stocks	Demat 11-Sept-21	In-Process 11-Sept-21	Total 11-Sept-21	FED 06-Sept-21
Sri Ganganagar	1111	41	1152	1920
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	2436	20	2456	3365
Jaipur	9347	131	9478	8258
Alwar	29	-	29	29
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	13-Sep-21		11-Sep-21		
	Low	High	Low	High	
Indore –Plant	8800	9200	8500	10000	-800
Indore–Mandi	8800	9100	8500	9200	-100
Nagpur-Plant	8100	9100	8400	9400	-300
Nagpur – Mandi	8500	8900	8800	9200	-300
Latur – Mandi	Closed	Closed	7000	9160	-
Akola – Mandi	7000	8000	7900	8000	Unch
Kota-Plant	9600	9700	9900	10000	-300
Kota – Mandi	9200	9500	9500	9800	-300
Bundi-Plant	9100	9400	9500	9800	-400
Bundi-Mandi	8600	9200	9000	9600	-400
Baran-Plant	9200	9700	9500	10000	-300
Baran-Mandi	8900	9400	9200	9700	-300
Bhawani Mandi Jhalawar–Plant	9400	9600	9600	9900	-300
Jhalwar-Mandi	9200	9300	9400	9600	-300
Rapeseed/Mustard					
Jaipur-(Condition)	8750	8775	8800	8825	-50
Alwar-(Condition)	8300	8400	8300	8400	Unch
Sri Ganganagar-(Non-Condition)	7900	8000	7900	8000	Unch
New Delhi–(Condition)	8500	8550	8600	8640	-90
Kota-(Condition)	7900	8100	8000	8200	-100
Agra-(Condition)	8857	8952	8857	8952	Unch
Neewai-(Condition)	8000	8200	8000	8200	Unch
Hapur (UP)-(Condition)	8250	8350	8300	8400	-50
Groundnut Seed					
Rajkot	NA	NA	1192	1192	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6100	6200	6200	6300	-100
Sholapur	6100	6200	6200	6300	-100
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	13-Sep-21	11-Sep-21	
Madhya Pradesh	25000	15000	10000
Maharashtra	20000	12000	8000
kota	9650	9950	-300
Bundi (Raj)	13	10	3
Baran (Raj)	400	200	200
Jhalawar (Raj)	150	100	50
Rapeseed/Mustard			
Rajasthan	95000	70000	25000
Alwar	2000	2000	Unch
Sri Ganganagar	400	200	200
Kota	1000	1000	Unch
Groundnut Seed			
Rajkot (Gujarat)	NA	190	-
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	13-Sep-21	11-Sep-21	Change
Groundnut Kernel	7850	7925	-75
Gr. Bolds 60/70	9900	9900	Unch
Gr. Javas 60/70	13300	13300	Unch
Gr Javas 70/80	12900	12900	Unch
Gr.Javas 80/90	9900	9900	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

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