

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 gain amid steady 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.
- Additionally, Additionally SOPA has reported totally damaged crop in certain districts, and accordingly, the area has been reduced to that extent from the sowing data given by the government. The reduction in area is 6.54% or 8.09 lakh hectares.
- 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.
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Soybean sowing As On 09th September (Area In lakh Ha)					
	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)
Madhya Pradesh	55.86	58.54	55.84	-5%	46%
Maharashtra	38.80	43.20	46.01	7%	38%
Rajasthan	10.39	11.00	10.62	-3%	9%
Karnataka	2.84	3.32	3.82	15%	3%
Gujrat	1.16	1.49	2.24	50%	2%
Telangana	1.98	1.59	1.41	-11%	1%
Others	1.85	2.02	1.72	-15%	1%
Total	112.88	121.16	121.66	0.41%	100%

Groundnut sowing As On 09th September (Area In lakh Ha)					
	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)
Gujrat	15.74	20.65	19.09	-7.6%	39%
Rajasthan	6.23	7.30	7.76	6.3%	16%
Karnataka	4.12	5.34	4.75	-11.0%	10%
Maharashtra	2.27	2.00	2.00	0.0%	4%
Madhya Pradesh	2.28	2.80	3.82	36.4%	8%
Tamilnadu	2.02	2.51	2.29	-8.8%	5%
Andhra Pradesh	7.03	7.49	6.19	-17.4%	13%
Others	2.01	2.82	3.08	9.3%	6%
Total	41.7	50.91	48.98	-3.8%	100%

International Oilseeds Fundamentals:

- Hurricane Ida damaged key export terminals around US gulf coast, oilseed importers are set to face shipping delays and may switch to brazil.
- US Soybean crop witnessed improvement after conducive weather condition in Midwest. As of 31st Aug, in US Approximately 26% of soybean production is within an area experiencing drought. Vs 28% last week.
- In the September'21 report, the USDA has increased US 2021/22 soybean estimates at 119.03 million tonnes compared to previous month 118.08 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 increased to 384.42 million tonnes vs 383.63 million tonnes in the previous month report by USDA.
- 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	-0.03	8703	8825	8703	8799
Oct-21	-0.62	6390	6415	6344	6432
Nov-21	-1.36	6100	6100	6070	6161

Contract	Volume	Change	OI	Change
Sept-21	545	-3,425	10520	-315
Oct-21	3025	-9,900	27530	585
Nov-21	1240	-2,845	13545	545

Spread	Sept-21	Oct-21	Nov-21
Basis	8900		
Sept-21	101		
Oct-21		2468	
Nov-21			2739

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Sept-21	+0.67	8752	8752	8745	8687
Oct-21	+0.44	8780	8850	8760	8779
Nov-21	+0.35	8750	8800	8735	8754

Contract	Volume	Change	OI	Change
Sept-21	30	-5,690	3780	-20
Oct-21	5120	-40,620	48920	580
Nov-21	270	-4,810	10740	10

Spread	Sept-21	Oct-21	Nov-21
Basis	8787		
Sept-21	100		
Oct-21		8	
Nov-21			33

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

Stocks	Demat	In-Process	Total	FED
	13-Sept-21	13-Sept-21	13-Sept-21	13-Sept-21
Akola	-	10	10	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	13-Sept-21	13-Sept-21	13-Sept-21	13-Sept-21
Sri Ganganagar	1111	41	1152	1112
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	2436	60	2496	2436
Jaipur	9347	351	9698	9347
Alwar	29	-	29	29
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	14-Sep-21		13-Sep-21		
	Low	High	Low	High	
Indore –Plant	8800	9000	8800	9200	-200
Indore–Mandi	8700	8800	8800	9100	-300
Nagpur-Plant	7900	8900	8100	9100	-200
Nagpur – Mandi	8300	8700	8500	8900	-200
Latur – Mandi	6800	8985	Closed	Closed	-
Akola – Mandi	7600	8600	7000	8000	600
Kota-Plant	9800	9900	9600	9700	200
Kota – Mandi	9400	9700	9200	9500	200
Bundi-Plant	9300	9500	9100	9400	100
Bundi-Mandi	8800	9400	8600	9200	200
Baran-Plant	9300	9800	9200	9700	100
Baran-Mandi	9000	9500	8900	9400	100
Bhawani Mandi Jhalawar–Plant	9500	9700	9400	9600	100
Jhalwar-Mandi	9300	9400	9200	9300	100
Rapeseed/Mustard					
Jaipur-(Condition)	8775	8800	8750	8775	25
Alwar-(Condition)	8300	8400	8300	8400	Unch
Sri Ganganagar-(Non-Condition)	7960	8060	7900	8000	60
New Delhi–(Condition)	8525	8575	8500	8550	25
Kota-(Condition)	8100	8300	7900	8100	200
Agra-(Condition)	8857	8952	8857	8952	Unch
Neewai-(Condition)	8100	8300	8000	8200	100
Hapur (UP)-(Condition)	8350	8450	8250	8350	100
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6100	6200	6100	6200	Unch
Sholapur	6100	6200	6100	6200	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/QtI		Change
Soybean	14-Sep-21	13-Sep-21	
Madhya Pradesh	35000	25000	10000
Maharashtra	17000	20000	-3000
kota	9850	9650	200
Bundi (Raj)	15	13	2
Baran (Raj)	100	400	-300
Jhalawar (Raj)	25	150	-125
Rapeseed/Mustard			
Rajasthan	95000	95000	Unch
Alwar	1500	2000	-500
Sri Ganganagar	400	400	Unch
Kota	500	1000	-500
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	500	500	Unch

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

Oilseeds	14-Sep-21	13-Sep-21	Change
Groundnut Kernel	7850	7850	Unch
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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