

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

- In fortnight of September, India has received significant increase in rainfall which stood at 53% above normal so far.
- 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 24% 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, 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.
- 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 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:

- As on 15th September'21, According to the data released by NOPA, US crushed increased in Aug'21 by 2.38% to 158.84 million bushels (4.32 MMT) of soybeans in Aug'21 vs last month 155.15 million bushels (4.22 MMT). However, it has declined by 3.79% YoY.
- Falling Canadian canola production leading to global tight supply and reduced Canadian supply has increased demand for Australian canola.
- This week China buys Brazilian soybeans as hurricane Ida in USA has damaged the major grain elevators and led to suspension of operation.
- 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 trade range bound to weak tone amid new crop arrivals. However, current availability remains short of demand. The prices are expected to be in the range of 7,500– 8,500/ql. levels in the near-term

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	+1.79	6258	6388	6226	6258
Nov-21	-0.22	5905	6015	5900	5963
Dec-21	-0.30	5962	6023	5932	5998

Contract	Volume	Change	OI	Change
Oct-21	14475	12,680	29860	22070
Nov-21	5495	-3,500	16375	-13665
Dec-21	1385	-3,830	1805	-13535

Spread	Oct-21	Nov-21	Dec-21
Basis	8500		
Oct-21	2242		
Nov-21		2537	
Dec-21			2502

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

Stocks	Demat 15-Sept-21	In-Process 15-Sept-21	Total 15-Sept-21	FED 13-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
Oct-21	+1.61	8589	8693	8560	8549
Nov-21	+1.17	8627	8681	8572	8568
Dec-21	+1.08	8620	8680	8597	8577

Contract	Volume	Change	OI	Change
Oct-21	25540	24,700	47900	44870
Nov-21	3860	-28,740	11610	-35300
Dec-21	470	-3,780	6760	-4540

Spread	Oct-21	Nov-21	Dec-21
Basis	8737		
Oct-21	188		
Nov-21		169	
Dec-21			160

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

Stocks	Demat 15-Sept-21	In-Process 14-Sept-21	Total 15-Sept-21	FED 13-Sept-21
Sri Ganganagar	1051	40	1091	1112
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	2457	420	2877	2436
Jaipur	9685	541	10226	9347
Alwar	29	-	29	29
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	16-Sep-21		15-Sep-21		
	Low	High	Low	High	
Indore –Plant	8200	8800	7500	8500	300
Indore–Mandi	7500	8000	8200	8300	-300
Nagpur-Plant	7000	8000	7200	8200	-200
Nagpur – Mandi	7400	7800	7600	8000	-200
Latur – Mandi	6700	9100	6205	8955	145
Akola – Mandi	6000	7400	6100	7800	-400
Kota-Plant	9200	9300	9400	9500	-200
Kota – Mandi	8800	9100	9000	9300	-200
Bundi-Plant	8500	8800	8900	9200	-400
Bundi-Mandi	8000	8700	8400	9100	-400
Baran-Plant	8800	9000	9300	9600	-600
Baran-Mandi	8400	8700	9000	9300	-600
Bhawani Mandi Jhalawar–Plant	9300	9500	9300	9500	Unch
Jhalwar-Mandi	9100	9200	9100	9200	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	8725	8750	8725	8750	Unch
Alwar-(Condition)	8300	8400	8300	8400	Unch
Sri Ganganagar-(Non-Condition)	7960	8060	7960	8060	Unch
New Delhi–(Condition)	8550	8600	8650	8700	-100
Kota-(Condition)	8200	8400	8200	8400	Unch
Agra-(Condition)	8762	8857	8857	8952	-95
Neewai-(Condition)	8100	8300	8100	8300	Unch
Hapur (UP)-(Condition)	8300	8400	8350	8450	-50
Groundnut Seed					
Rajkot	1150	1150	1200	1200	-50
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	5800	5900	5800	5900	Unch
Sholapur	5800	5900	5800	5900	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	16-Sep-21	15-Sep-21	
Madhya Pradesh	30000	30000	Unch
Maharashtra	15000	30000	-15000
kota	9250	9450	-200
Bundi (Raj)	6	6	Unch
Baran (Raj)	150	250	-100
Jhalawar (Raj)	75	75	Unch
Rapeseed/Mustard			
Rajasthan	85000	95000	-10000
Alwar	1500	1500	Unch
Sri Ganganagar	500	500	Unch
Kota	600	600	Unch
Groundnut Seed			
Rajkot (Gujarat)	325	300	25
Sunflower Seed			
Sholapur (Maharashtra)	700	700	Unch

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

Oilseeds	16-Sep-21	15-Sep-21	Change
Groundnut Kernel	7825	7850	-25
Gr. Bolds 60/70	9700	9800	-100
Gr. Javas 60/70	13100	13200	-100
Gr Javas 70/80	12700	12800	-100
Gr.Javas 80/90	9700	9800	-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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