

Oilseeds Domestic Fundamentals: Soybean Indore plant prices went down despite steady supply as compared to previous day in Madhya Pradesh. However, In Jaipur, RM seed prices went up 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.
- 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	-1.12	6325	6450	6250	6361
Nov-21	+0.45	5920	6038	5903	5942
Dec-21	+0.15	5948	6052	5940	5968

Contract	Volume	Change	OI	Change
Oct-21	18000	3,525	31385	1525
Nov-21	9315	3,820	17350	975
Dec-21	505	-880	1765	-40

Spread	Oct-21	Nov-21	Dec-21
Basis	8450		
Oct-21	2089		
Nov-21		2508	
Dec-21			2482

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

Stocks	Demat 16-Sept-21	In-Process 16-Sept-21	Total 16-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	-1.71	8651	8679	8490	8678
Nov-21	-1.49	8624	8655	8501	8669
Dec-21	-1.44	8639	8646	8471	8655

Contract	Volume	Change	OI	Change
Oct-21	23530	-2,010	45670	-2230
Nov-21	5930	2,070	12450	840
Dec-21	1740	1,270	7650	890

Spread	Oct-21	Nov-21	Dec-21
Basis	8762		
Oct-21	84		
Nov-21		93	
Dec-21			107

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

Stocks	Demat 16-Sept-21	In-Process 16-Sept-21	Total 16-Sept-21	FED 13-Sept-21
Sri Ganganagar	1001	40	1041	1112
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	2496	760	3256	2436
Jaipur	10136	548	10684	9347
Alwar	29	-	29	29
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	17-Sep-21		16-Sep-21		
	Low	High	Low	High	
Indore –Plant	8200	8700	8200	8800	-100
Indore–Mandi	7500	8500	7500	8000	500
Nagpur-Plant	7000	8000	7000	8000	Unch
Nagpur – Mandi	7400	7800	7400	7800	Unch
Latur – Mandi	6700	9100	6700	9100	Unch
Akola – Mandi	6000	7500	6000	7400	100
Kota-Plant	9300	9450	9200	9300	150
Kota – Mandi	8500	9000	8800	9100	-100
Bundi-Plant	8400	8500	8500	8800	-300
Bundi-Mandi	8000	8400	8000	8700	-300
Baran-Plant	8700	8900	8800	9000	-100
Baran-Mandi	8500	8750	8400	8700	50
Bhawani Mandi Jhalawar–Plant	9200	9300	9300	9500	-200
Jhalwar-Mandi	9000	9100	9100	9200	-100
Rapeseed/Mustard					
Jaipur-(Condition)	8750	8775	8725	8750	25
Alwar-(Condition)	8200	8300	8300	8400	-100
Sri Ganganagar-(Non-Condition)	7950	8050	7960	8060	-10
New Delhi–(Condition)	8500	8530	8550	8600	-70
Kota-(Condition)	8200	8300	8200	8400	-100
Agra-(Condition)	8857	8952	8762	8857	95
Neewai-(Condition)	8000	8200	8100	8300	-100
Hapur (UP)-(Condition)	8200	8400	8300	8400	Unch
Groundnut Seed					
Rajkot	NA	NA	1150	1150	-
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	17-Sep-21	16-Sep-21	
Madhya Pradesh	30000	30000	Unch
Maharashtra	18000	15000	3000
kota	9375	9250	125
Bundi (Raj)	40	6	34
Baran (Raj)	100	150	-50
Jhalawar (Raj)	50	75	-25
Rapeseed/Mustard			
Rajasthan	80000	85000	-5000
Alwar	2000	1500	500
Sri Ganganagar	700	500	200
Kota	600	600	Unch
Groundnut Seed			
Rajkot (Gujarat)	NA	325	-
Sunflower Seed			
Sholapur (Maharashtra)	700	700	Unch

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

Oilseeds	17-Sep-21	16-Sep-21	Change
Groundnut Kernel	7975	7825	150
Gr. Bolds 60/70	9700	9700	Unch
Gr. Javas 60/70	13100	13100	Unch
Gr Javas 70/80	12700	12700	Unch
Gr.Javas 80/90	9700	9700	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	8300	8400	-100
Brown 48/3 FFA/4 FM	8200	8300	-100
Brown 48/4 FM/* No FFA Guarantee	7800	7900	-100
Sunflower Seed	7300	7300	Unch
Niger Seed (4% FM)	8500	8500	Unch

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