

Oilseeds Domestic Fundamentals: Soybean Indore plant prices remained steady despite tight supply as compared to previous day in Madhya Pradesh. However, In Jaipur, RM seed prices went down despite 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 17th September (Area In lakh Ha)						
	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)	Absolute change
Madhya Pradesh	55.86	58.54	55.84	-5%	46%	-2.70
Maharashtra	38.80	43.22	46.02	6%	38%	2.80
Rajasthan	10.39	11.00	10.63	-3%	9%	-0.38
Karnataka	2.84	3.32	3.83	15%	3%	0.51
Gujrat	1.16	1.49	2.24	50%	2%	0.75
Telangana	1.98	1.60	1.47	-8%	1%	-0.13
Others	1.85	2.03	1.74	-14%	1%	-0.29
Total	112.88	121.20	121.77	0.47%	100%	0.56

Source- GOI

Groundnut sowing As On 17th September (Area In lakh Ha)						
	Normal Area	2019-20	2020-21	% Change	% of total sowing (2020-21)	Absolute change
Gujrat	15.74	20.65	19.09	-7.6%	39%	-1.56
Rajasthan	6.23	7.30	7.76	6.3%	16%	0.46
Karnataka	4.12	5.37	4.75	-11.5%	10%	-0.62
Maharashtra	2.27	2.00	2.02	1.0%	4%	0.02
Madhya Pradesh	2.28	2.80	3.82	36.4%	8%	1.02
Tamilnadu	2.02	2.52	2.31	-8.3%	5%	-0.21
Andhra Pradesh	7.03	7.49	6.27	-16.3%	13%	-1.22
Others	2.01	2.85	3.12	9.6%	6%	0.27
Total	41.7	50.98	49.14	-3.6%	100%	-1.84

Source- GOI

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 14th September, in US Approximately 26% of soybean production is within an area experiencing drought. Vs 26% 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	-	-	-	-	-
Nov-21	-	-	-	-	-
Dec-21	-	-	-	-	-

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

Spread	Oct-21	Nov-21	Dec-21
Basis	-	-	-
Oct-21	-	-	-
Nov-21	-	-	-
Dec-21	-	-	-

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

Stocks	Demat 17-Sept-21	In-Process 17-Sept-21	Total 17-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	-	-	-	-	-
Nov-21	-	-	-	-	-
Dec-21	-	-	-	-	-

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

Spread	Oct-21	Nov-21	Dec-21
Basis	-	-	-
Oct-21	-	-	-
Nov-21	-	-	-
Dec-21	-	-	-

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

Stocks	Demat 17-Sept-21	In-Process 17-Sept-21	Total 17-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	18-Sep-21		17-Sep-21		
	Low	High	Low	High	
Indore –Plant	7800	8700	8200	8700	Unch
Indore–Mandi	6000	7500	7500	8500	-1000
Nagpur-Plant	6500	7500	7000	8000	-500
Nagpur – Mandi	6900	7300	7400	7800	-500
Latur – Mandi	6505	8395	6700	9100	-705
Akola – Mandi	6000	7000	6000	7500	-500
Kota-Plant	9300	9450	9300	9450	Unch
Kota – Mandi	8500	9000	8500	9000	Unch
Bundi-Plant	8400	8500	8400	8500	Unch
Bundi-Mandi	8000	8400	8000	8400	Unch
Baran-Plant	8700	8900	8700	8900	Unch
Baran-Mandi	8500	8750	8500	8750	Unch
Bhawani Mandi Jhalawar–Plant	9200	9300	9200	9300	Unch
Jhalwar-Mandi	9000	9100	9000	9100	Unch
Rapeseed/Mustard					
Jaipur-(Condition)	8725	8750	8750	8775	-25
Alwar-(Condition)	8100	8200	8200	8300	-100
Sri Ganganagar-(Non-Condition)	7850	7950	7950	8050	-100
New Delhi–(Condition)	8420	8450	8500	8530	-80
Kota-(Condition)	8100	8200	8200	8300	-100
Agra-(Condition)	8762	8857	8857	8952	-95
Neewai-(Condition)	8000	8200	8000	8200	Unch
Hapur (UP)-(Condition)	8100	8300	8200	8400	-100
Groundnut Seed					
Rajkot	1200	1200	1260	1260	-60
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	18-Sep-21	17-Sep-21	
Madhya Pradesh	22000	30000	-8000
Maharashtra	12000	18000	-6000
kota	9375	9375	Unch
Bundi (Raj)	20	40	-20
Baran (Raj)	70	100	-30
Jhalawar (Raj)	40	50	-10
Rapeseed/Mustard			
Rajasthan	75000	80000	-5000
Alwar	2200	2000	200
Sri Ganganagar	800	700	100
Kota	800	600	200
Groundnut Seed			
Rajkot (Gujarat)	350	250	100
Sunflower Seed			
Sholapur (Maharashtra)	700	700	Unch

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

Oilseeds	18-Sep-21	17-Sep-21	Change
Groundnut Kernel	7975	7975	Unch
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	8300	Unch
Brown 48/3 FFA/4 FM	8200	8200	Unch
Brown 48/4 FM/* No FFA Guarantee	7800	7800	Unch
Sunflower Seed	7300	7300	Unch
Niger Seed (4% FM)	8500	8500	Unch

Disclaimer

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