

Oilseeds Domestic Fundamentals: Soybean Indore plant prices went down amid heavy supply as compared to previous day on new crop arrival and weak global cues. However, In Jaipur, RM seed prices went down amid heavy 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 and weak global cues. The prices are expected to be in the range of 6000-7500/qtl. levels in the near-term

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	-5.67	6234	6234	5901	6277
Nov-21	-3.30	5946	5920	5590	5946
Dec-21	-1.78	5950	5950	5657	5969

Contract	Volume	Change	OI	Change
Oct-21	33900	15,900	33685	2300
Nov-21	20300	10,985	21600	4250
Dec-21	1495	990	1860	95

Spread	Oct-21	Nov-21	Dec-21
Basis	6800		
Oct-21	523		
Nov-21		854	
Dec-21			831

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

Stocks	Demat	In-Process	Total	FED
	18-Sept-21	18-Sept-21	18-Sept-21	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	-0.21	8500	8535	8356	8527
Nov-21	-0.50	8485	8506	8351	8543
Dec-21	-0.74	8425	8498	8239	8515

Contract	Volume	Change	OI	Change
Oct-21	31930	8,400	44950	-720
Nov-21	8900	2,970	11830	-620
Dec-21	2030	290	7880	230

Spread	Oct-21	Nov-21	Dec-21
Basis	8662		
Oct-21	135		
Nov-21		119	
Dec-21			147

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

Stocks	Demat	In-Process	Total	FED
	18-Sept-21	18-Sept-21	18-Sept-21	13-Sept-21
Sri Ganganagar	1001	-	1041	1112
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	2866	669	3535	2436
Jaipur	10889	578	11467	9347
Alwar	29	-	29	29
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	20-Sep-21		18-Sep-21		
	Low	High	Low	High	
Indore –Plant	6500	7100	7800	8700	-1600
Indore–Mandi	5000	6500	6000	7500	-1000
Nagpur-Plant	7700	8700	6500	7500	1200
Nagpur – Mandi	7500	8500	6300	7300	1200
Latur – Mandi	6505	8395	6505	8395	Unch
Akola – Mandi	6000	7000	6000	7000	Unch
Kota-Plant	8900	9100	9300	9450	-350
Kota – Mandi	8000	8600	8500	9000	-400
Bundi-Plant	8100	8300	8400	8500	-200
Bundi-Mandi	7800	8200	8000	8400	-200
Baran-Plant	8500	8700	8700	8900	-200
Baran-Mandi	8300	8500	8500	8750	-250
Bhawani Mandi Jhalawar–Plant	8700	8800	9200	9300	-500
Jhalwar-Mandi	8500	8600	9000	9100	-500
Rapeseed/Mustard					
Jaipur-(Condition)	8650	8675	8725	8750	-75
Alwar-(Condition)	8000	8100	8100	8200	-100
Sri Ganganagar-(Non-Condition)	7800	7850	7850	7950	-100
New Delhi–(Condition)	8200	8250	8420	8450	-200
Kota-(Condition)	8075	8175	8100	8200	-25
Agra-(Condition)	8667	8762	8762	8857	-95
Neewai-(Condition)	7950	8150	8000	8200	-50
Hapur (UP)-(Condition)	8050	8250	8100	8300	-50
Groundnut Seed					
Rajkot	NA	NA	1200	1200	-
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	5500	5600	5800	5900	-300
Sholapur	5500	5600	5800	5900	-300
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	20-Sep-21	18-Sep-21	
Madhya Pradesh	40000	22000	18000
Maharashtra	30000	12000	18000
kota	9000	9375	-375
Bundi (Raj)	50	20	30
Baran (Raj)	130	70	60
Jhalawar (Raj)	100	40	60
Rapeseed/Mustard			
Rajasthan	90000	75000	15000
Alwar	1500	2200	-700
Sri Ganganagar	600	800	-200
Kota	300	800	-500
Groundnut Seed			
Rajkot (Gujarat)	NA	350	-
Sunflower Seed			
Sholapur (Maharashtra)	800	700	100

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

Oilseeds	20-Sep-21	18-Sep-21	Change
Groundnut Kernel	8000	7975	25
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	8900	8800	100
Whitish 95/5/FFA/1FM	8700	8600	100
Brown 48/2 FFA/4 FM	8400	8300	100
Brown 48/3 FFA/4 FM	8300	8200	100
Brown 48/4 FM/* No FFA Guarantee	7900	7800	100
Sunflower Seed	7300	7300	Unch
Niger Seed (4% FM)	8500	8500	Unch

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