

**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 up amid steady 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 5<sup>th</sup> 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
<b>Total</b>	<b>112.88</b>	<b>121.20</b>	<b>121.77</b>	<b>0.47%</b>	<b>100%</b>	<b>0.56</b>

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
<b>Total</b>	<b>41.7</b>	<b>50.98</b>	<b>49.14</b>	<b>-3.6%</b>	<b>100%</b>	<b>-1.84</b>

Source- GOI

#### International Oilseeds Fundamentals:

- According to USDA 6% US Soybean harvesting has been completed, close to five year average.
- 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 14<sup>th</sup> 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 5500-7000/qtl. levels in the near-term

### NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	-1.12	5900	5997	5815	5961
Nov-21	-0.93	5749	5875	5710	5794
Dec-21	-1.01	5776	5884	5749	5829

Contract	Volume	Change	OI	Change
Oct-21	20205	-13,695	32660	-1025
Nov-21	12325	-7,975	21730	130
Dec-21	765	-730	2260	400

Spread	Oct-21	Nov-21	Dec-21
Basis	6400		
Oct-21	439		
Nov-21		606	
Dec-21			571

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

Stocks	Demat	In-Process	Total	FED
	20-Sept-21	20-Sept-21	20-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	+1.35	8500	8638	8500	8492
Nov-21	+1.25	8522	8630	8516	8489
Dec-21	+0.96	8498	8569	8470	8420

Contract	Volume	Change	OI	Change
Oct-21	23640	-8,290	45550	600
Nov-21	5460	-3,440	12530	700
Dec-21	810	-1,220	7950	70

Spread	Oct-21	Nov-21	Dec-21
Basis	8737		
Oct-21	245		
Nov-21		248	
Dec-21			317

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

Stocks	Demat	In-Process	Total	FED
	20-Sept-21	20-Sept-21	20-Sept-21	13-Sept-21
Sri Ganganagar	1041	-	1041	1041
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	3316	269	3585	3316
Jaipur	10807	867	11674	10837
Alwar	29	-	29	29
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

## Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	21-Sep-21		20-Sep-21		
	Low	High	Low	High	
Indore –Plant	6000	6800	6500	7100	-300
Indore–Mandi	4000	5700	5000	6500	-800
Nagpur-Plant	5300	6300	7700	8700	-2400
Nagpur – Mandi	4200	6100	7500	8500	-2400
Latur – Mandi	6505	8395	6505	8395	Unch
Akola – Mandi	4500	6500	5900	7200	-700
Kota-Plant	7200	7400	8900	9100	-1700
Kota – Mandi	6300	6900	8000	8600	-1700
Bundi-Plant	6700	6900	8100	8300	-1400
Bundi-Mandi	6400	6800	7800	8200	-1400
Baran-Plant	6700	6900	8500	8700	-1800
Baran-Mandi	6500	6700	8300	8500	-1800
Bhawani Mandi Jhalawar–Plant	6900	7000	8700	8800	-1800
Jhalwar-Mandi	6700	6800	8500	8600	-1800
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8725	8750	8650	8675	75
Alwar-(Condition)	8300	8400	8000	8100	300
Sri Ganganagar-(Non-Condition)	7800	7850	7800	7850	Unch
New Delhi–(Condition)	8200	8250	8200	8250	Unch
Kota-(Condition)	8150	8250	8075	8175	75
Agra-(Condition)	8762	8857	8667	8762	95
Neewai-(Condition)	8050	8250	7950	8150	100
Hapur (UP)-(Condition)	8150	8350	8050	8250	100
<b>Groundnut Seed</b>					
Rajkot	NA	NA	NA	NA	-
<b>Sunflower Seed</b>					
Gulbarga	NA	NA	NA	NA	-
Latur	5500	5600	5500	5600	Unch
Sholapur	5500	5600	5500	5600	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	21-Sep-21	20-Sep-21	
Madhya Pradesh	45000	40000	5000
Maharashtra	50000	30000	20000
kota	7300	9000	-1700
Bundi (Raj)	10	50	-40
Baran (Raj)	250	130	120
Jhalawar (Raj)	50	100	-50
Rapeseed/Mustard			
Rajasthan	90000	90000	Unch
Alwar	1500	1500	Unch
Sri Ganganagar	400	600	-200
Kota	250	300	-50
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	21-Sep-21	20-Sep-21	Change
Groundnut Kernel	8000	8000	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	8900	8900	Unch
Whitish 95/5/FFA/1FM	8700	8700	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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