

Oilseeds Domestic Fundamentals: Soybean Indore plant prices went up from lower level 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. RM seed supply remains short on demand.

- As per 1st Advance Estimates, released by the Department of Agriculture and Farmers Welfare, the estimated production of soybean during 2021-22 is 127.20 lakh tons vs 128.97 lakh tons last year.
- As per 1st Advance Estimates, released by the Department of Agriculture and Farmers Welfare, the estimated production of kharif groundnut during 2021-22 is 82.54 lakh tons vs 85.56 lakh tons last year.
- 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:

- According to USDA 6% US Soybean harvesting has been completed, close to five-year average.
- According to National Association of Grain Exporters (ANEC) Brazil September soybean export estimated at 4.83 MMT, 23% up as compared to last year same month at 3.91MMT. China buys Brazilian soybean as Ida hurricane in USA has damaged the major grain elevator and led to suspension of operation.
- Hence US weekly soybean export has gone below average.
- However, USDA has estimated export of 2020-21 Brazil soybean at 82 MMT and US 2020-21 soy export at 61.50 MMT.
- 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.
- 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	+2.02	6037	6200	6037	6000
Nov-21	+0.81	5816	5919	5812	5794
Dec-21	+0.94	5897	5950	5870	5833

Contract	Volume	Change	OI	Change
Oct-21	23980	4,570	35960	625
Nov-21	11075	-1,030	28625	1780
Dec-21	700	-160	2675	60

Spread	Oct-21	Nov-21	Dec-21
Basis	6400		
Oct-21	400		
Nov-21		606	
Dec-21			567

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	+0.73	8608	8720	8608	8607
Nov-21	+0.52	8624	8715	8624	8606
Dec-21	+0.63	8540	8631	8540	8507

Contract	Volume	Change	OI	Change
Oct-21	20100	370	43790	190
Nov-21	6560	2,040	13410	180
Dec-21	1240	600	8570	480

Spread	Oct-21	Nov-21	Dec-21
Basis	8837		
Oct-21	230		
Nov-21		231	
Dec-21			330

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

Stocks	Demat	In-Process	Total	FED
	22-Sept-21	22-Sept-21	22-Sept-21	20-Sept-21
Akola	10	-	10	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	22-Sept-21	22-Sept-21	22-Sept-21	20-Sept-21
Sri Ganganagar	576	-	576	1041
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	2817	239	3056	3316
Jaipur	10090	1212	11302	10837
Alwar	29	-	29	29
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	23-Sep-21		22-Sep-21		
	Low	High	Low	High	
Indore –Plant	6000	6800	5700	6600	200
Indore–Mandi	4000	6000	4500	5500	500
Nagpur-Plant	5900	6900	5600	6600	300
Nagpur – Mandi	4800	6700	4500	6400	300
Latur – Mandi	6350	7415	5405	6540	875
Akola – Mandi	4300	5800	4500	5500	300
Kota-Plant	6500	6700	6300	6500	200
Kota – Mandi	5600	6200	5400	6000	200
Bundi-Plant	5900	6100	5700	5900	200
Bundi-Mandi	5600	6000	5400	5800	200
Baran-Plant	6000	6400	5500	5800	600
Baran-Mandi	5800	6200	5400	5600	600
Bhawani Mandi Jhalawar–Plant	6200	6400	6000	6100	300
Jhalwar-Mandi	6000	6200	5800	5900	300
Rapeseed/Mustard					
Jaipur-(Condition)	8825	8850	8750	8775	75
Alwar-(Condition)	8400	8500	8300	8400	100
Sri Ganganagar-(Non-Condition)	7950	8000	7900	7950	50
New Delhi–(Condition)	8300	8350	8200	8250	100
Kota-(Condition)	7800	8000	8150	8250	-250
Agra-(Condition)	8857	8952	8810	8905	48
Neewai-(Condition)	8150	8350	8050	8250	100
Hapur (UP)-(Condition)	8200	8400	8150	8350	50
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	4000	5000	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	23-Sep-21	22-Sep-21	
Madhya Pradesh	75000	50000	25000
Maharashtra	60000	45000	15000
kota	6600	6400	200
Bundi (Raj)	200	300	-100
Baran (Raj)	150	300	-150
Jhalawar (Raj)	130	200	-70
Rapeseed/Mustard			
Rajasthan	85000	85000	Unch
Alwar	1000	1500	-500
Sri Ganganagar	600	500	100
Kota	1200	250	950
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	800	800	Unch

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

Oilseeds	23-Sep-21	22-Sep-21	Change
Groundnut Kernel	7900	7950	-50
Gr. Bolds 60/70	9800	9700	100
Gr. Javas 60/70	13200	13100	100
Gr Javas 70/80	12800	12700	100
Gr.Javas 80/90	9800	9700	100
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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