

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 remained steady amid steady supply as compared to previous day. RM seed supply remains short on demand.

- Heavy rains triggered by hurricane gulab in six states (Odisha, Telangana, Maharashtra, Andhra Pradesh, Chhattisgarh, Gujarat) has severely affected soybean and groundnut crop.
- 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 state government 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 market sources, china's soybean demand is expected to subdue in the fourth quarter of 2021 amid widespread power outages faced by local crushing plants.
- Low water level in Parana River is still an issue affecting exports from Argentina and Brazil.
- According to USDA, as on 26th Sept, 16% US soybean has been harvested vs 18% last year and 13% five-year average.
- As of 26th sept, USDA has estimated 58% of soybean is in good to excellent condition vs 64% last year.
- As on 21st September, USDA reported 26% of soybean production is within an area experiencing drought.
- 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.
- 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 5000-6000/qtl. levels in the near-term

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	-1.56	5910	5935	5800	5810
Nov-21	-1.12	5750	5760	5660	5665
Dec-21	-0.92	5773	5790	5708	5708

Contract	Volume	Change	OI	Change
Oct-21	3520	-6,290	35575	200
Nov-21	2525	-8,105	36100	730
Dec-21	420	-300	3925	280

Spread	Oct-21	Nov-21	Dec-21
Basis	5950		
Oct-21	140		
Nov-21		285	
Dec-21			242

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	+0.20	8528	8550	8477	8495
Nov-21	+0.22	8509	8536	8465	8488
Dec-21	+0.15	8467	8472	8440	8440

Contract	Volume	Change	OI	Change
Oct-21	2230	-13,310	32800	430
Nov-21	2200	-8,790	23290	370
Dec-21	220	-1,050	10460	-30

Spread	Oct-21	Nov-21	Dec-21
Basis	8712		
Oct-21	217		
Nov-21		224	
Dec-21			272

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

Stocks	Demat	In-Process	Total	FED
	29-Sept-21	29-Sept-21	29-Sept-21	27-Sept-21
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	29-Sept-21	29-Sept-21	29-Sept-21	27-Sept-21
Sri Ganganagar	868	150	1018	576
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	3127	40	3167	3244
Jaipur	10255	679	10934	11557
Alwar	49	-	49	29
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	30-Sep-21		29-Sep-21		
	Low	High	Low	High	
Indore –Plant	5700	6200	5800	6500	-300
Indore–Mandi	4000	5800	4000	5700	100
Nagpur-Plant	7000	7700	6800	7500	200
Nagpur – Mandi	4800	6700	4600	6500	200
Latur – Mandi	5100	6800	5300	7000	-200
Akola – Mandi	4200	6000	5100	6500	-500
Kota-Plant	5600	6400	6200	7000	-600
Kota – Mandi	4200	5600	4800	6200	-600
Bundi-Plant	5500	5700	6200	6400	-700
Bundi-Mandi	4600	5400	5300	6100	-700
Baran-Plant	5000	5800	5700	6500	-700
Baran-Mandi	3800	5300	4500	6000	-700
Bhawani Mandi Jhalawar–Plant	5400	6000	6200	6800	-800
Jhalwar-Mandi	5000	5500	5800	6300	-800
Rapeseed/Mustard					
Jaipur-(Condition)	8700	8725	8700	8725	Unch
Alwar-(Condition)	8350	8400	8350	8400	Unch
Sri Ganganagar-(Non-Condition)	7925	8025	7750	7850	175
New Delhi–(Condition)	8350	8400	8300	8350	50
Kota-(Condition)	7900	8000	7750	7850	150
Agra-(Condition)	8667	8952	8667	8952	Unch
Neewai-(Condition)	8050	8150	8050	8150	Unch
Hapur (UP)-(Condition)	8250	8400	8200	8350	50
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	4000	5550	4000	5500	50
Latur	5600	5700	5600	5700	Unch
Sholapur	5600	5700	5600	5700	Unch
Soybean Prices are in INR/ctl. (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/ctl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	30-Sep-21	29-Sep-21	
Madhya Pradesh	250000	180000	70000
Maharashtra	85000	70000	15000
kota	6000	6600	-600
Bundi (Raj)	800	600	200
Baran (Raj)	250	150	100
Jhalawar (Raj)	200	100	100
Rapeseed/Mustard			
Rajasthan	80000	80000	Unch
Alwar	1000	1000	Unch
Sri Ganganagar	500	600	-100
Kota	1200	2000	-800
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	600	600	Unch

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

Oilseeds	30-Sep-21	29-Sep-21	Change
Groundnut Kernel	7500	7550	-50
Gr. Bolds 60/70	9900	9900	Unch
Gr. Javas 60/70	13300	13300	Unch
Gr Javas 70/80	12900	12900	Unch
Gr.Javas 80/90	9900	9900	Unch
KardiSeed 2% Exp Qly	5500	5500	Unch
Sesame White 98/2/1 FM	9000	9000	Unch
Whitish 95/5/FFA/1FM	8800	8800	Unch
Brown 48/2 FFA/4 FM	8500	8500	Unch
Brown 48/3 FFA/4 FM	8400	8400	Unch
Brown 48/4 FM/* No FFA Guarantee	8000	8000	Unch
Sunflower Seed	7300	7300	Unch
Niger Seed (4% FM)	8500	8500	Unch

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