

Oilseeds Domestic Fundamentals: Soybean Indore plant prices remained steady while mandi remain closed, prices likely to trade lower on new crop arrival and weak global cues. However, In Jaipur, RM seed prices went down 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:

- US soy futures slide on USDA stock report, according to USDA stock report U.S. Farmers produced more soybeans, hold more stocks, the quarterly grain stocks were pegged at 256 million bushels vs. the avg. trade estimate of 174 million. The 2020-21 soybean production is pegged at 4.21 billion bushels vs. the trade's expectation of 4.13 billion bushels vs USDA's previous estimate of 4.13 billion bushels.
- According to market sources, china's soybean demand is expected to subdued 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 lower 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	-	-	-	-	-
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	In-Process	Total	FED
	1 st -Oct-21	1 st -Oct-21	1 st -Oct-21	27-Sept-21
Akola	-	-	-	-
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	In-Process	Total	FED
	1 st -Oct-21	1 st -Oct-21	1 st -Oct-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	02-Oct-21		01-Oct-21		
	Low	High	Low	High	
Indore –Plant	5200	5900	5200	5900	Unch
Indore–Mandi	Closed	Closed	4000	5700	-
Nagpur-Plant	6300	7000	6300	7000	Unch
Nagpur – Mandi	Closed	Closed	4100	6000	-
Latur – Mandi	Closed	Closed	4500	6850	-
Akola – Mandi	Closed	Closed	4100	6050	-
Kota-Plant	5200	6000	5200	6000	Unch
Kota – Mandi	Closed	Closed	3800	5200	-
Bundi-Plant	5200	5400	5200	5400	Unch
Bundi-Mandi	Closed	Closed	4300	5100	-
Baran-Plant	4700	5500	4700	5500	Unch
Baran-Mandi	Closed	Closed	3500	5000	-
Bhawani Mandi Jhalawar–Plant	5000	5500	5000	5500	Unch
Jhalwar-Mandi	Closed	Closed	3000	5000	-
Rapeseed/Mustard					
Jaipur-(Condition)	8575	8600	8675	8700	-100
Alwar-(Condition)	Closed	Closed	8300	8350	-
Sri Ganganagar-(Non-Condition)	7800	7900	7860	7960	-60
New Delhi–(Condition)	Closed	Closed	8325	8375	-
Kota-(Condition)	Closed	Closed	7800	7900	-
Agra-(Condition)	Closed	Closed	8571	8857	-
Neewai-(Condition)	Closed	Closed	8000	8100	-
Hapur (UP)-(Condition)	Closed	Closed	8225	8375	-
Groundnut Seed					
Rajkot	NA	NA	NA	NA	-
Sunflower Seed					
Gulbarga	Closed	Closed	NA	NA	-
Latur	Closed	Closed	5600	5700	-
Sholapur	Closed	Closed	5600	5700	-
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	02-Oct-21	01-Oct-21	
Madhya Pradesh	NA	275000	-
Maharashtra	NA	60000	-
kota	5600	5600	Unch
Bundi (Raj)	Closed	900	-
Baran (Raj)	Closed	400	-
Jhalawar (Raj)	Closed	300	-
Rapeseed/Mustard			
Rajasthan	NA	85000	-
Alwar	Closed	2000	-
Sri Ganganagar	500	400	100
Kota	Closed	1200	-
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	Closed	600	-

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

Oilseeds	2-Oct-21	1-Oct-21	Change
Groundnut Kernel	7450	7450	Unch
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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