

**Oilseeds Domestic Fundamentals:** Soybean Indore plant prices went up despite heavy arrival, prices likely to trade lower on new crop arrival and weak global cues. However, In Jaipur, RM seed prices went up 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 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 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
<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:

- As of 30<sup>th</sup> September, According to Ag Rural, Brazilian soybeans sowing has been commenced, 4% of the soybeans had been planted compared to 2% last year.
- 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 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 4<sup>th</sup> oct, 34% US soybean has been harvested vs 35% last year and 26% five-year average.
- As of 04<sup>th</sup> sept, USDA has estimated 58% of soybean is in good to excellent condition vs 64% last year.
- As on 28<sup>th</sup> September, USDA reported 28% 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 3.91 MMT.
- 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.
- 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	+2.26	5789	5898	5678	5800
Nov-21	+1.95	5670	5779	5605	5694
Dec-21	+1.94	5740	5820	5659	5738

Contract	Volume	Change	OI	Change
Oct-21	14500	2,260	28025	-3155
Nov-21	25395	-5	52770	1680
Dec-21	2745	-890	7875	-90

Spread	Oct-21	Nov-21	Dec-21
Basis	5750		
Oct-21	-50		
Nov-21		56	
Dec-21			12

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Oct-21	+0.93	8467	8534	8430	8472
Nov-21	+1.12	8461	8568	8445	8489
Dec-21	+1.49	8316	8461	8316	8401

Contract	Volume	Change	OI	Change
Oct-21	9790	-4,510	17900	-1300
Nov-21	25970	3,070	38640	4200
Dec-21	3120	2,300	12250	-50

Spread	Oct-21	Nov-21	Dec-21
Basis	8712		
Oct-21	240		
Nov-21		223	
Dec-21			311

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

Stocks	Demat	In-Process	Total	FED
	5th-Oct-21	5th-Oct-21	5th-Oct-21	4th-Oct-21
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

\*SBN Fed Stocks Expiry on ----

\*RM Seed Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	5th-Oct-21	5th-Oct-21	5th-Oct-21	4th-Oct-21
Sri Ganganagar	868	240	1108	869
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	3346	229	3575	3346
Jaipur	10504	461	10965	10504
Alwar	49	-	49	49
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	06-Oct-21		05-Oct-21		
	Low	High	Low	High	
Indore –Plant	5500	6000	5200	5600	400
Indore–Mandi	4500	5800	4000	5300	500
Nagpur-Plant	6700	7070	6400	6770	300
Nagpur – Mandi	4300	6070	4000	5770	300
Latur – Mandi	Closed	Closed	4350	6250	-
Akola – Mandi	Closed	Closed	4300	5500	-
Kota-Plant	6200	6800	5800	6400	400
Kota – Mandi	4600	5800	4200	5400	400
Bundi-Plant	5800	6100	5300	5600	500
Bundi-Mandi	4900	5500	4400	5000	500
Baran-Plant	6000	6800	5200	6000	800
Baran-Mandi	4800	6300	4000	5500	800
Bhawani Mandi Jhalawar–Plant	5200	6700	4500	6000	700
Jhalwar-Mandi	Closed	Closed	3000	5600	-
Rapeseed/Mustard					
Jaipur-(Condition)	8700	8725	8600	8625	100
Alwar-(Condition)	8350	8400	8250	8300	100
Sri Ganganagar-(Non-Condition)	7850	7950	7800	7900	50
New Delhi–(Condition)	8360	8410	8300	8350	60
Kota-(Condition)	7900	8000	7750	7850	150
Agra-(Condition)	8619	8857	8476	8762	95
Neewai-(Condition)	8150	8250	8050	8150	100
Hapur (UP)-(Condition)	8150	8300	8100	8250	50
Groundnut Seed					
Rajkot	800	800	820	820	-20
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	06-Oct-21	05-Oct-21	
Madhya Pradesh	500000	275000	225000
Maharashtra	70000	125000	-55000
kota	6500	6100	400
Bundi (Raj)	300	700	-400
Baran (Raj)	200	300	-100
Jhalawar (Raj)	Closed	200	-
<b>Rapeseed/Mustard</b>			
Rajasthan	75000	85000	-10000
Alwar	600	1000	-400
Sri Ganganagar	500	500	Unch
Kota	700	1300	-600
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	2500	1700	800
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	Closed	600	-

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

Oilseeds	6-Oct-21	5-Oct-21	Change
Groundnut Kernel	7400	7250	150
Gr. Bolds 60/70	10000	9900	100
Gr. Javas 60/70	13400	13300	100
Gr Javas 70/80	13000	12900	100
Gr.Javas 80/90	10000	9900	100
KardiSeed 2% Exp Qly	5500	5500	Unch
Sesame White 98/2/1 FM	9100	9100	Unch
Whitish 95/5/FFA/1FM	8900	8900	Unch
Brown 48/2 FFA/4 FM	8600	8600	Unch
Brown 48/3 FFA/4 FM	8500	8500	Unch
Brown 48/4 FM/* No FFA Guarantee	8100	8100	Unch
Sunflower Seed	7300	7300	Unch
Niger Seed (4% FM)	8500	8500	Unch

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