

**Oilseeds Domestic Fundamentals:** Soybean Indore plant prices went down amid heavy arrival as compared to previous day, 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 amid heavy arrival as compared to previous day. RM seed supply remains short on demand.

- SEBI has banned new position in mustard futures till further order from Friday, however squaring off existing position will be allowed. SEBI has also banned launch of new futures or options contract till further notice, says the regulator, without citing any reason for the ban.
- 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
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 CONAB, brazil soybean area expected to increase from 38.9 million hectares to 39.91 million hectares, a slight increase of 2.5%. Brazil 2021-22 Soybean production estimate pegged at 140.75 MMT.
- 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 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 UDSA, as on 4<sup>th</sup> oct, 34% US soybean has been harvested vs 35% last year and 26% five-year average.
- As of 04th sept, USDA has estimated 58% of soybean is in good to excellent condition vs 64% last year.
- As on 28th 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 3.91MMT.
- 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	+0.54	5624	5770	5624	5740
Nov-21	-0.27	5560	5649	5501	5579
Dec-21	-0.25	5593	5700	5557	5634

Contract	Volume	Change	OI	Change
Oct-21	8965	595	22000	-3870
Nov-21	27335	-160	61960	5080
Dec-21	6025	1,965	12635	2670

Spread	Oct-21	Nov-21	Dec-21
Basis	5650		
Oct-21	-90		
Nov-21		71	
Dec-21			16

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

**NCDEX RM Seed Futures:**

Contract	+/-	Open	High	Low	Close
Oct-21	-0.55	8041	8376	8041	8330
Nov-21	-0.40	8350	8447	8125	8400
Dec-21	+0.17	8200	8498	8190	8410

Contract	Volume	Change	OI	Change
Oct-21	2670	-4,920	14070	-2670
Nov-21	3200	-16,280	37150	-3200
Dec-21	1080	-1,930	11330	-1080

Spread	Oct-21	Nov-21	Dec-21
Basis	8562		
Oct-21	232		
Nov-21		162	
Dec-21			152

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

Stocks	Demat	In-Process	Total	FED
	7th-Oct-21	7th-Oct-21	6th-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
	7th-Oct-21	6th-Oct-21	7th-Oct-21	4th-Oct-21
Sri Ganganagar	1078	121	1199	869
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	3593	80	3673	3346
Jaipur	10514	229	10743	10504
Alwar	49	-	49	49
Hapur	-	-	-	-

\*RMS Fed Stocks Expiry on ---

**Oilseed Prices at Key Spot Markets:**

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	08-Oct-21		07-Oct-21		
	Low	High	Low	High	
Indore –Plant	5500	5800	5500	6000	-200
Indore–Mandi	4000	5300	4500	5800	-500
Nagpur-Plant	6400	6800	6700	7100	-300
Nagpur – Mandi	3700	5800	4000	6100	-300
Latur – Mandi	4300	6220	4650	6385	-165
Akola – Mandi	4100	5650	4400	4900	750
Kota-Plant	6000	6600	6200	6800	-200
Kota – Mandi	4400	5600	4600	5800	-200
Bundi-Plant	5500	5800	5800	6100	-300
Bundi-Mandi	4600	5200	4900	5500	-300
Baran-Plant	5800	6600	6000	6800	-200
Baran-Mandi	4600	6100	4800	6300	-200
Bhawani Mandi Jhalawar–Plant	4900	6400	5200	6700	-300
Jhalwar-Mandi	2800	5300	3000	5600	-300
<b>Rapeseed/Mustard</b>					
Jaipur-(Condition)	8550	8575	8675	8700	-125
Alwar-(Condition)	8150	8200	8350	8400	-200
Sri Ganganagar-(Non-Condition)	7750	7850	7850	7950	-100
New Delhi–(Condition)	8200	8250	8300	8350	-100
Kota-(Condition)	7700	7800	7900	8000	-200
Agra-(Condition)	8571	8810	8619	8857	-48
Neewai-(Condition)	8000	8100	8150	8250	-150
Hapur (UP)-(Condition)	8150	8300	8200	8350	-50
<b>Groundnut Seed</b>					
Rajkot	865	865	870	870	-5
<b>Sunflower Seed</b>					
Gulbarga	4500	5700	4500	5700	Unch
Latur	6000	6100	6000	6100	Unch
Sholapur	6000	6100	6000	6100	Unch
Soybean Prices are in INR/ql. (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/ql.					

**Oilseed Arrivals in Key Centers:**

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	08-Oct-21	07-Oct-21	
Madhya Pradesh	400000	100000	300000
Maharashtra	250000	80000	170000
kota	6300	6500	-200
Bundi (Raj)	500	300	200
Baran (Raj)	350	200	150
Jhalawar (Raj)	300	200	100
<b>Rapeseed/Mustard</b>			
Rajasthan	85000	60000	25000
Alwar	700	600	100
Sri Ganganagar	600	500	100
Kota	900	700	200
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	2500	2800	-300
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	8-Oct-21	7-Oct-21	Change
Groundnut Kernel	7425	7425	Unch
Gr. Bolds 60/70	10100	10100	Unch
Gr. Javas 60/70	13500	13500	Unch
Gr Javas 70/80	13100	13100	Unch
Gr.Javas 80/90	10100	10100	Unch
KardiSeed 2% Exp Qly	5600	5600	Unch
Sesame White 98/2/1 FM	9200	9200	Unch
Whitish 95/5/FFA/1FM	9000	9000	Unch
Brown 48/2 FFA/4 FM	8700	8700	Unch
Brown 48/3 FFA/4 FM	8600	8600	Unch
Brown 48/4 FM/* No FFA Guarantee	8200	8200	Unch
Sunflower Seed	7400	7400	Unch
Niger Seed (4% FM)	8600	8600	Unch

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