

**Oilseeds Domestic Fundamentals:** Soybean Indore plant prices remained steady amid tight 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 despite tight 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.
- 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
<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:

- 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	-	-	-	-	-
Nov-21	-	-	-	-	-
Dec-21	-	-	-	-	-

Contract	Volume	Change	OI	Change
Oct-21	-	-	-	-
Nov-21	-	-	-	-
Dec-21	-	-	-	-

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	-	-	-	-	-
Nov-21	-	-	-	-	-
Dec-21	-	-	-	-	-

Contract	Volume	Change	OI	Change
Oct-21	-	-	-	-
Nov-21	-	-	-	-
Dec-21	-	-	-	-

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
	8th-Oct-21	8th-Oct-21	8th-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
	8th-Oct-21	8th-Oct-21	8th-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	09-Oct-21		08-Oct-21		
	Low	High	Low	High	
Indore –Plant	5500	5800	5500	5800	Unch
Indore–Mandi	4000	5200	4000	5300	-100
Nagpur-Plant	6000	6550	6400	6800	-250
Nagpur – Mandi	4000	5550	3700	5800	-250
Latur – Mandi	4430	6360	4300	6220	140
Akola – Mandi	4100	5200	4100	5650	-450
Kota-Plant	5800	6400	6000	6600	-200
Kota – Mandi	5000	6000	4400	5600	400
Bundi-Plant	5800	6150	5500	5800	350
Bundi-Mandi	5500	5700	4600	5200	500
Baran-Plant	6000	6500	5800	6600	-100
Baran-Mandi	5500	6200	4600	6100	100
Bhawani Mandi Jhalawar–Plant	5500	6500	4900	6400	100
Jhalwar-Mandi	4500	5800	2800	5300	500
Rapeseed/Mustard					
Jaipur-(Condition)	8525	8550	8550	8575	-25
Alwar-(Condition)	8200	8250	8150	8200	50
Sri Ganganagar-(Non-Condition)	7700	7750	7750	7850	-100
New Delhi–(Condition)	8190	8220	8200	8250	-30
Kota-(Condition)	8000	8200	7700	7800	400
Agra-(Condition)	8571	8762	8571	8810	-48
Neewai-(Condition)	8000	8050	8000	8100	-50
Hapur (UP)-(Condition)	8200	8250	8150	8300	-50
Groundnut Seed					
Rajkot	880	880	865	865	15
Sunflower Seed					
Gulbarga	4500	5800	4500	5700	100
Latur	6000	6100	6000	6100	Unch
Sholapur	6000	6100	6000	6100	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	09-Oct-21	08-Oct-21	
Madhya Pradesh	70000	400000	-330000
Maharashtra	40000	250000	-210000
kota	6100	6300	-200
Bundi (Raj)	300	500	-200
Baran (Raj)	500	350	150
Jhalawar (Raj)	1000	300	700
<b>Rapeseed/Mustard</b>			
Rajasthan	75000	85000	-10000
Alwar	1500	700	800
Sri Ganganagar	600	600	Unch
Kota	1200	900	300
<b>Groundnut Seed</b>			
Rajkot (Gujarat)	2500	2500	Unch
<b>Sunflower Seed</b>			
Sholapur (Maharashtra)	400	400	Unch

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

Oilseeds	9-Oct-21	8-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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