

Oilseeds Domestic Fundamentals: Soybean Indore plant prices went down due to stock limit as compared to previous day, prices likely to trade lower on new crop arrival and weak global cues. However, In Jaipur, RM seed prices too went down as compared to previous day amid steady arrival as compared to previous day. RM seed supply remains short on demand.

- GOI has imposed stock limit on edible oils, oilseeds till 31st March, 2022 to reduce prices. Exceptions have been given for exporters and importers.
- 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 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.
- 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 30th 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 4th 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, stock limit and weak global cues. The prices are expected to be in the range of 4500-5500/mt. levels in the near-term.

NCDEX Soybean Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	-0.11	5411	5534	5379	5485
Nov-21	+0.46	5360	5440	5255	5410
Dec-21	+0.35	5406	5490	5325	5458

Contract	Volume	Change	OI	Change
Oct-21	4755	-5,910	14250	-2725
Nov-21	26430	-12,140	74160	4595
Dec-21	6025	-4,665	17955	1635

Spread	Oct-21	Nov-21	Dec-21
Basis	5325		
Oct-21	-160		
Nov-21		-85	
Dec-21			-133

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

NCDEX RM Seed Futures:

Contract	+/-	Open	High	Low	Close
Oct-21	+0.28	7950	8235	7950	8235
Nov-21	-0.68	8290	8325	8245	8270
Dec-21	-1.56	8320	8320	8310	8310

Contract	Volume	Change	OI	Change
Oct-21	1970	630	10380	-1970
Nov-21	870	310	35720	-870
Dec-21	30		11300	

Spread	Oct-21	Nov-21	Dec-21
Basis	8487		
Oct-21	252		
Nov-21		217	
Dec-21			177

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

Stocks	Demat	In-Process	Total	FED
	11th-Oct-21	11th-Oct-21	11th-Oct-21	11th-Oct-21
Akola	-	-	-	-
Indore	-	-	-	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

Stocks	Demat	In-Process	Total	FED
	11th-Oct-21	11th-Oct-21	11th-Oct-21	11th-Oct-21
Sri Ganganagar	1108	131	1239	1109
Bharatpur	-	-	-	-
Bikaner	690	-	690	-
Kota	3337	30	3367	3337
Jaipur	10522	30	10552	10522
Alwar	49	-	49	49
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	12-Oct-21		11-Oct-21		
	Low	High	Low	High	
Indore –Plant	5200	5450	5400	5500	-50
Indore–Mandi	4000	5200	4000	5200	Unch
Nagpur-Plant	5900	6300	5700	6200	100
Nagpur – Mandi	4000	5300	3800	5200	100
Latur – Mandi	4400	5655	4430	6360	-705
Akola – Mandi	4050	5255	4100	5200	55
Kota-Plant	5200	5900	5500	6200	-300
Kota – Mandi	4500	5500	4800	5800	-300
Bundi-Plant	5300	5600	5500	5800	-200
Bundi-Mandi	5000	5200	5200	5400	-200
Baran-Plant	5400	6000	5700	6300	-300
Baran-Mandi	5000	5700	5300	6000	-300
Bhawani Mandi Jhalawar–Plant	5200	6200	5200	6300	-100
Jhalwar-Mandi	5000	5500	4000	5600	-100
Rapeseed/Mustard					
Jaipur-(Condition)	8475	8500	8500	8525	-25
Alwar-(Condition)	8050	8100	8100	8150	-50
Sri Ganganagar-(Non-Condition)	7600	7650	7800	7850	-200
New Delhi–(Condition)	8075	8125	8100	8150	-25
Kota-(Condition)	7900	8100	8000	8200	-100
Agra-(Condition)	8524	8714	8524	8714	Unch
Neewai-(Condition)	7950	8000	8000	8050	-50
Hapur (UP)-(Condition)	8150	8200	8150	8200	Unch
Groundnut Seed					
Rajkot	880	880	890	890	-10
Sunflower Seed					
Gulbarga	NA	NA	NA	NA	-
Latur	6200	6300	6000	6100	200
Sholapur	6200	6300	6000	6100	200
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	12-Oct-21	11-Oct-21	
Madhya Pradesh	400000	500000	-100000
Maharashtra	350000	250000	100000
kota	5550	5850	-300
Bundi (Raj)	500	350	150
Baran (Raj)	800	600	200
Jhalawar (Raj)	3000	3000	Unch
Rapeseed/Mustard			
Rajasthan	80000	80000	Unch
Alwar	2000	1700	300
Sri Ganganagar	600	600	Unch
Kota	1500	1200	300
Groundnut Seed			
Rajkot (Gujarat)	NA	4200	-
Sunflower Seed			
Sholapur (Maharashtra)	300	400	-100

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

Oilseeds	12-Oct-21	11-Oct-21	Change
Groundnut Kernel	7650	7650	Unch
Gr. Bolds 60/70	10000	10100	-100
Gr. Javas 60/70	13400	13500	-100
Gr Javas 70/80	13000	13100	-100
Gr.Javas 80/90	10000	10100	-100
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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