NICR
NCDEX Group Company

Monthly Commodities Report

Sep 2026



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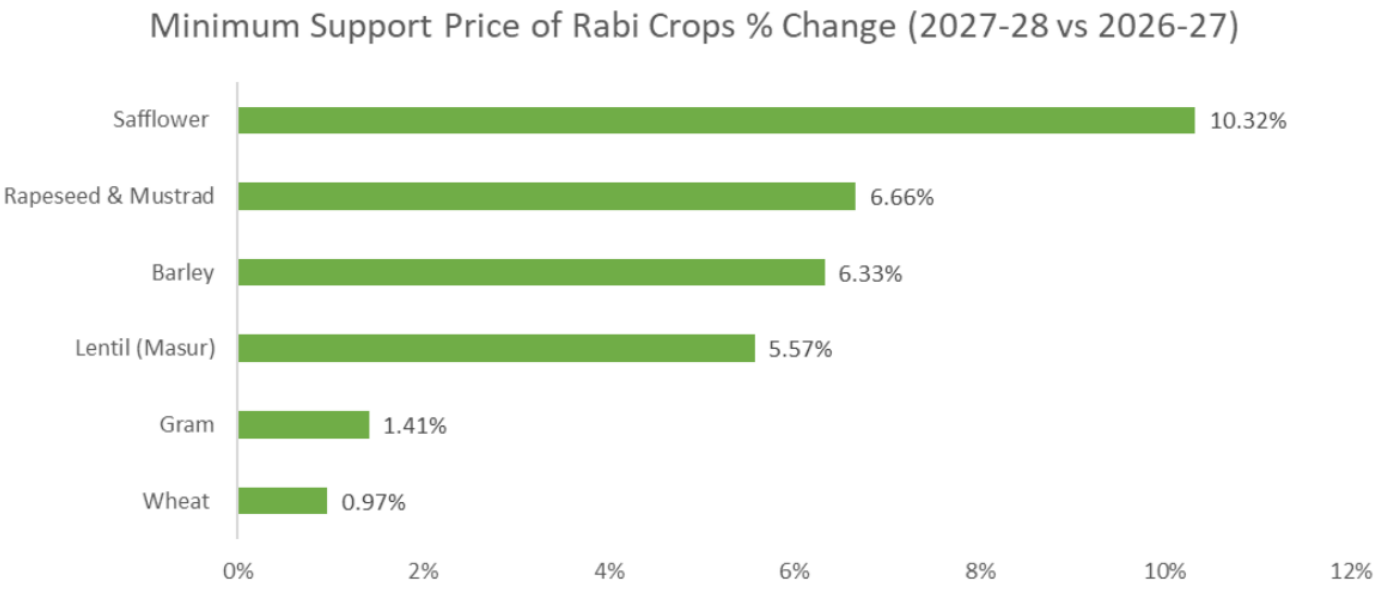
E. Guar Complex
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Section 1: MSP for Rabi Crops for Marketing Season 2027-28

The Government has increased the MSP for all major Rabi crops for 2027-28, to ensure remunerative prices to the growers for their produce. The absolute highest increase in MSP has been announced for Safflower at Rs.600 per quintal followed by Lentil (Masur) at Rs.300 per quintal. For Rapeseed & Mustard, gram, barley, and wheat, there is an increase of Rs.250 per quintal, Rs.225 per quintal, Rs.170 per quintal and Rs.160 per quintal respectively.

Minimum Support Prices for all Rabi crops for Marketing Season 2026-27 (Rs.per quintal)					
Crops	MSP RMS 2026-27	Cost*of Production RMS	Margin over cost	MSP RMS 2025-26	Increase in MSP
		2026-27	(in percent)		(Absolute)
Wheat	2585	1239	109	2425	160
Barley	2150	1361	58	1980	170
Gram	5875	3699	59	5650	225
Lentil (Masur)	7000	3705	89	6700	300
Rapeseed & Mustard	6200	3210	93	5950	250
Safflower	6540	4360	50	5940	600

(Source: *Source: Press Information Bureau, Government of India)*



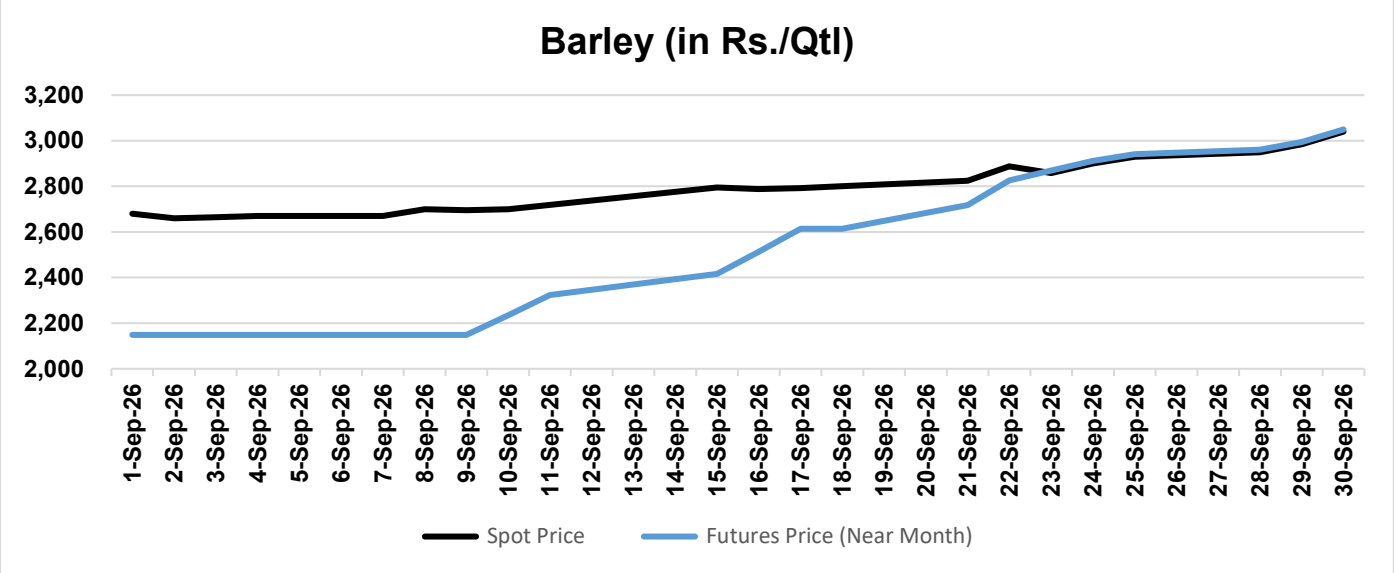
Source: Commission of Agriculture Costs and Prices, Ministry of Agriculture and Farmers' Welfare

SECTION 2: FUNDAMENTAL ANALYSIS OF MAJOR EXCHANGE TRADED COMMODITIES

A. GRAINS

BARLEY

SPOT AND FUTURES PRICE CHART: PRICE MOVEMENT DURING SEP 2026



Source: NCDEX

SEASON PRICE & ARRIVAL REPORT (2026-27)

			Kharif Marketing Season Marketing Season 01 Oct - 30 Sep		Rabi Marketing Season Marketing Season 01 Apr - 31 Mar	
Commodity Group	**Commodity**	**MSP (Rs./Quintal) 2026-27**	**Kharif Marketing Season Price (Rs./Quintal)**	**Kharif Marketing Season Arrival (Metric Tonnes)**	**Rabi Marketing Season Price (Rs./Quintal)**	**Rabi Marketing Season Arrival (Metric Tonnes)**
Cereals	Barley(Jau)	2,150	-	-	2,070	216,483

Source: Agmarknet

BALANCE SHEET

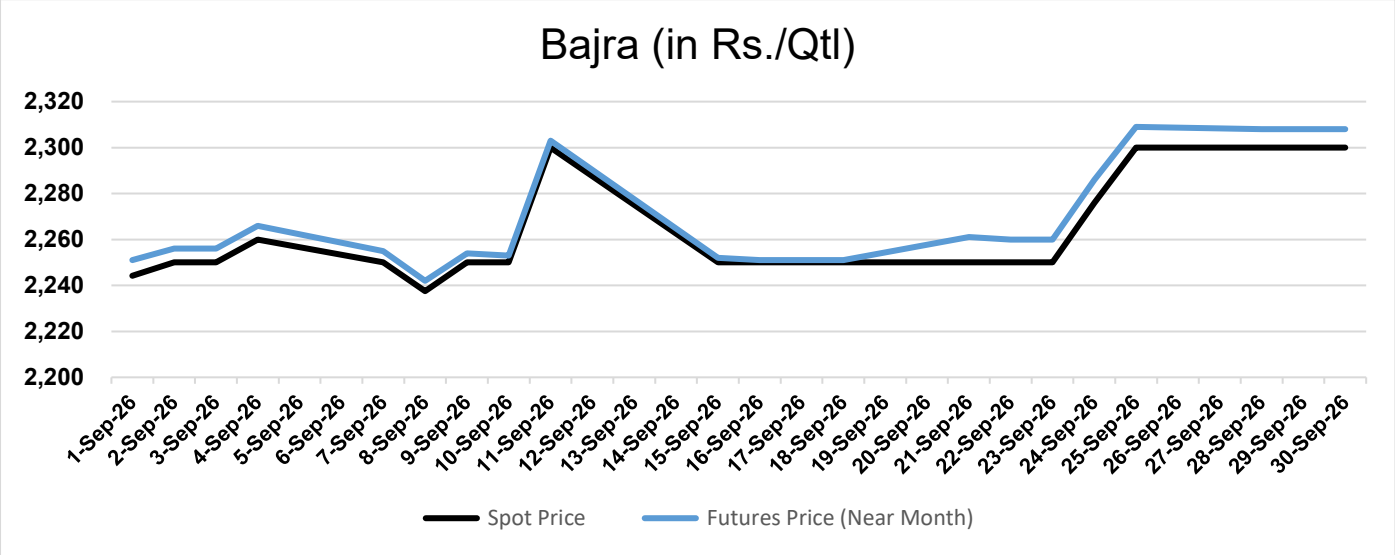
Country	Attribute	2022-23	2023-24	2024-25	2025-26	2026-27
World	Beginning Stocks	18,484	20,879	21,672	18,321	20,645
	Area Harvested	47,154	47,042	45,735	44,399	46,575
	Yield	3	3	3	3	3
	Production	151,602	143,504	143,422	154,419	160,088
	Imports	30,617	32,788	29,308	35,576	30,707
	Total Supply	200,703	197,171	194,402	208,316	211,440
	Domestic Consumption	149,341	144,739	145,761	150,604	156,533
	Exports	30,483	30,760	30,320	37,067	31,442
	Ending Stocks	20,879	21,672	18,321	20,645	23,465
India	Beginning Stocks	115	121	230	184	190
	Area Harvested	453	628	551	608	566
	Yield	3	3	3	3	3
	Production	1,371	1,913	1,699	1,919	1,796
	Imports	238	83	210	113	150
	Total Supply	1,724	2,117	2,139	2,216	2,136

	Domestic Consumption	1,600	1,880	1,950	2,020	1,950
	Exports	3	7	5	6	10
	Ending Stocks	121	230	184	190	176

Source: USDA
(*Attribute Unit Description: Area in 1000 Ha; Yield in MT/Ha.; Quantity in 1000 MT); (** FSI: Food Seed Industry)

BAJRA

SPOT AND FUTURES PRICE CHART: PRICE MOVEMENT DURING SEP 2026



Source: NCDEX

SEASON PRICE & ARRIVAL REPORT (2026-27)

			Kharif Marketing Season Marketing Season 01 Oct - 30 Sep		Rabi Marketing Season Marketing Season 01 Apr - 31 Mar	
Commodity Group	**Commodity**	**MSP (Rs./Quintal) 2026-27**	**Price (Rs./Quintal)**	**Arrival (Metric Tonnes)**	**Price (Rs./Quintal)**	**Arrival (Metric Tonnes)**
Cereals	Bajra (Pearl Millet/Cumbu)	2,900	2,353	86,459	-	-

Source: Agmarknet

BALANCE SHEET

County	Attribute	2022-23	2023-24	2024-25	2025-26	2026-27
World	Beginning Stocks	628	685	625	863	691
	Area Harvested	31,540	30,111	30,126	29,420	29,615
	Yield	1	1	1	1	1
	Production	32,134	29,649	30,841	30,048	29,108
	Imports	-	-	-	-	-
	Total Supply	32,762	30,334	31,466	30,911	29,799
	Domestic Consumption	32,077	29,709	30,603	30,220	29,308
	Exports	-	-	-	-	-
	Ending Stocks	685	625	863	691	491
India	Beginning Stocks	619	675	615	853	681
	Area Harvested	9,163	9,070	9,060	8,724	9,000
	Yield	1	1	2	2	1
	Production	13,506	12,840	13,638	13,228	12,800
	Imports	-	-	-	-	-

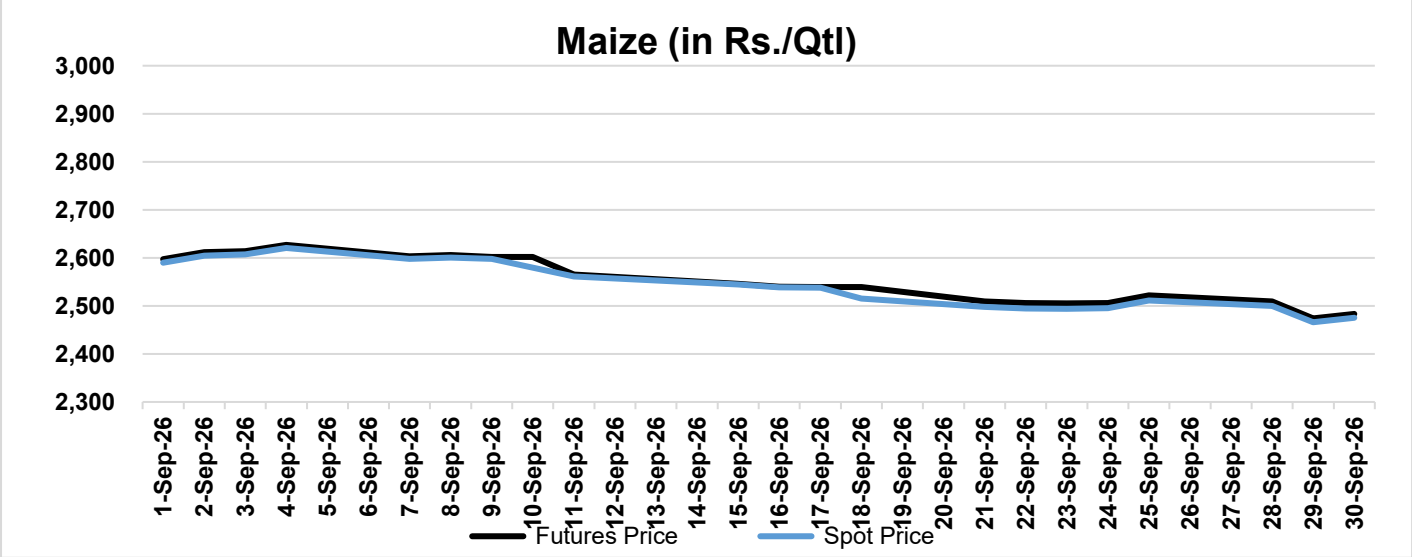
	Total Supply	14,125	13,515	14,253	14,081	13,481
	Domestic Consumption	13,450	12,900	13,400	13,400	13,000
	Exports	-	-	-	-	-
	Ending Stocks	675	615	853	681	481

Note: Data relates to all Millets not only to Pearl Millet. Pearl millet accounts for about around 50-60% of the total production of millets in India. (Source: USDA)

Note- FSI-Food Seed Industry (*Attribute Unit Description: Area in 1000 Ha; Yield in MT/Ha; Quantity in 1000 MT)

MAIZE

SPOT AND FUTURES PRICE CHAT: PRICE MOVEMENT DURING SEP 2026



SOURCE: NCDEX

SEASON PRICE & ARRIVAL REPORT (2026-27)

			Kharif Marketing Season Marketing Season 01 Oct - 30 Sep		Rabi Marketing Season Marketing Season 01 Apr - 31 Mar	
Commodity Group	**Commodity**	**MSP (Rs./Quintal) 2026-27**	**Kharif Marketing Season Price (Rs./Quintal)**	**Kharif Marketing Season Arrival (Metric Tonnes)**	**Rabi Marketing Season Price (Rs./Quintal)**	**Rabi Marketing Season Arrival (Metric Tonnes)**
Cereals	Maize	2,410	2,053	392,905	-	-

Source: Agmarknet

BALANCE SHEET

Country	Attribute	2022-23	2023-24	2024-25	2025-26	2026-27
World	Beginning Stocks	313,343	303,713	313,822	295,641	307,162
	Area Harvested	202,704	208,230	206,660	214,936	213,706
	Yield	6	6	6	6	6
	Production	1,165,651	1,232,008	1,234,983	1,330,621	1,293,750
	Imports	173,418	197,755	186,553	198,382	203,376
	Total Supply	1,652,412	1,733,476	1,735,358	1,824,644	1,804,288
	Domestic Consumption	1,168,306	1,226,909	1,252,134	1,301,525	1,313,129
	Exports	180,393	192,745	187,583	215,957	210,719

	Ending Stocks	303,713	313,822	295,641	307,162	280,440
India	Beginning Stocks	2,395	2,658	2,822	2,907	7,797
	Area Harvested	10,744	11,241	12,091	14,410	14,000
	Yield	4	3	4	4	4
	Production	38,085	37,665	43,409	55,090	50,000
	Imports	-	844	279	50	100
	Total Supply	40,480	41,167	46,510	58,047	57,897
	Domestic Consumption	34,700	37,900	43,000	48,000	52,000
	Exports	3,122	445	603	2,250	1,500
	Ending Stocks	2,658	2,822	2,907	7,797	4,397

Source: USDA
(*Attribute Unit Description: Area in 1000 Ha; Yield in MT/Ha.; Quantity in 1000 MT); (** FSI: Food Seed Industry)

PADDY

SEASON PRICE & ARRIVAL REPORT (2026-27)

			Kharif Marketing Season Marketing Season 01 Oct - 30 Sep		Rabi Marketing Season Marketing Season 01 Apr - 31 Mar	
Commodity Group	**Commodity**	**MSP (Rs./Quintal) 2026-27**	**Kharif Marketing Season Price (Rs./Quintal)**	**Kharif Marketing Season Arrival (Metric Tonnes)**	**Rabi Marketing Season Price (Rs./Quintal)**	**Rabi Marketing Season Arrival (Metric Tonnes)**
Cereals	Paddy(Common)	2,441	2,808	1,613,309	-	-

Source: Agmarknet

BALANCE SHEET (RICE MILLED)

Country	Attribute	2022-23	2023-24	2024-25	2025-26	2026-27
World	Beginning Stocks	185,685	181,551	180,410	191,628	204,217
	Area Harvested	167,445	167,911	172,810	173,806	170,019
	Yield	5	5	5	5	5
	Production	516,927	523,604	542,157	545,653	533,083
	Imports	57,523	53,792	58,009	55,943	58,745
	Total Supply	760,135	758,947	780,576	793,224	796,045
	Domestic Consumption	523,314	521,706	527,517	530,474	536,200
	Exports	55,270	56,831	61,431	58,533	61,347
	Ending Stocks	181,551	180,410	191,628	204,217	198,498
India	Beginning Stocks	34,000	35,000	42,000	48,000	59,000
	Area Harvested	47,832	47,828	51,267	52,832	51,000
	Yield	4	4	4	4	4
	Production	135,755	137,825	150,184	154,024	147,000
	Imports	-	-	-	-	-
	Total Supply	169,755	172,825	192,184	202,024	206,000
	Domestic Consumption	114,513	116,403	121,357	121,024	125,000
	Exports	20,242	14,422	22,827	22,000	24,000
	Ending Stocks	35,000	42,000	48,000	59,000	57,000

(Source: USDA); *Attribute Unit Description: Area in 1000 HA; Yield in MT/Ha; Quantity in 1000 MT

WHEAT

SEASON PRICE & ARRIVAL REPORT (2026-27)

			Kharif Marketing Season Marketing Season 01 Oct - 30 Sep		Rabi Marketing Season Marketing Season 01 Apr 26 - 31 Mar 27	
Commodity Group	**Commodity**	**MSP (Rs./Quintal) 2026-27**	**Kharif Marketing Season Price (Rs./Quintal)**	**Kharif Marketing Season Arrival (Metric Tonnes)**	**Rabi Marketing Season Price (Rs./Quintal)**	**Rabi Marketing Season Arrival (Metric Tonnes)**
Cereals	Wheat	2,585	-	-	2,511	17,821,084

Source: Agmarknet

BALANCE SHEET

Country	Attribute	2022-23	2023-24	2024-25	2025-26	2026-27
World	Beginning Stocks	274,920	274,032	269,764	260,395	281,550
	Area Harvested	219,680	222,218	222,129	220,162	215,122
	Yield	4	4	4	4	4
	Production	790,286	791,593	799,059	844,057	822,390
	Imports	212,654	222,845	201,753	221,572	204,795
	Total Supply	1,277,860	1,288,470	1,270,576	1,326,024	1,308,735
	Domestic Consumption	781,685	797,035	799,303	817,563	823,729
	Exports	222,143	221,671	210,878	226,911	208,968
	Ending Stocks	274,032	269,764	260,395	281,550	276,038
India	Beginning Stocks	19,500	9,500	7,500	11,800	21,800
	Area Harvested	30,459	31,401	31,833	32,804	33,500
	Yield	3	4	4	4	4
	Production	104,000	110,554	113,292	117,945	121,000
	Imports	42	126	155	128	100
	Total Supply	123,542	120,180	120,947	129,873	142,900
	Domestic Consumption	108,665	112,342	108,961	107,836	111,400
	Exports	5,377	338	186	237	2,000
	Ending Stocks	9,500	7,500	11,800	21,800	29,500

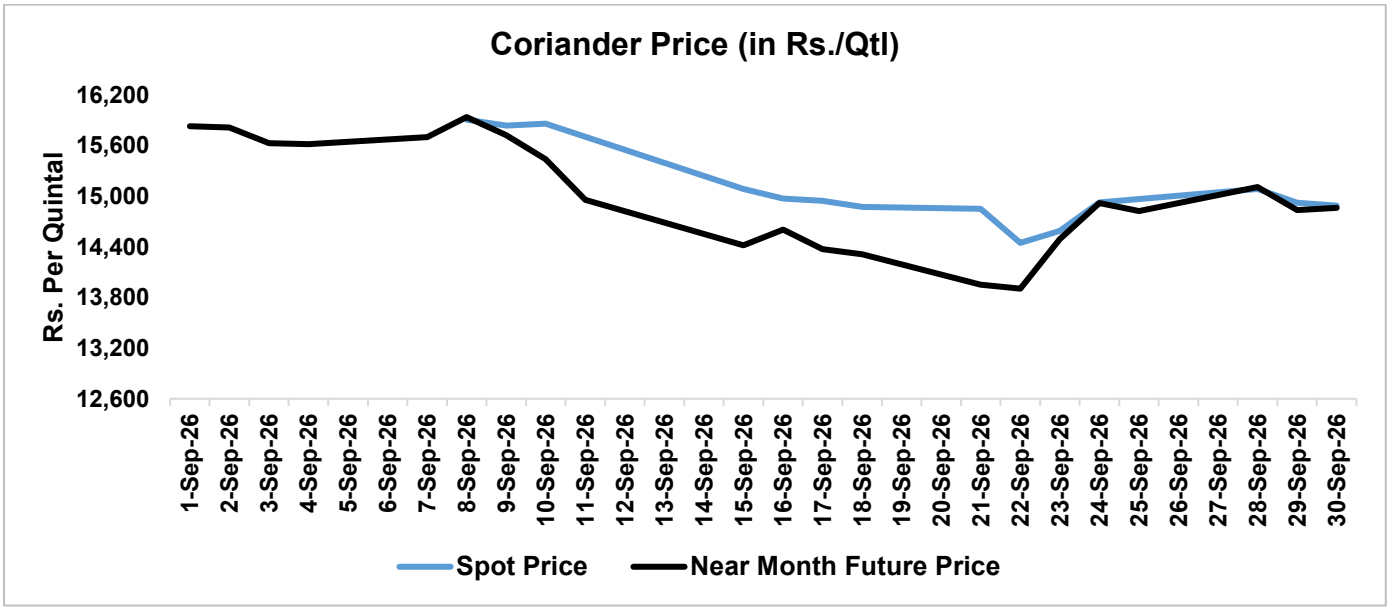
Source: USDA

Note- FSI: Food Seed Industry (*Attribute Unit Description: Area in 1000 HA; Yield in MT/HA; Quantity in 1000 MT)

B. SPICES

CORIANDER (DHANIYA)

SPOT AND FUTURES PRICE CHART: PRICE MOVEMENT DURING SEP 2026



Source: NCDEX

STOCK POSITION AT NCDEX

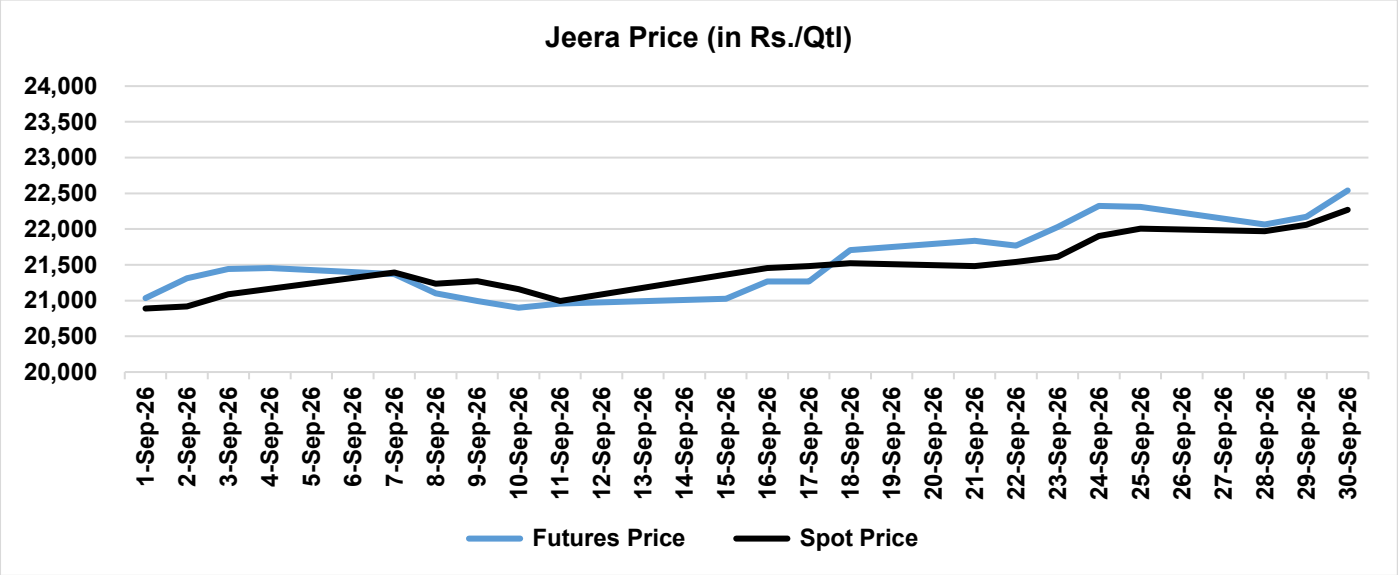
As on Sep 30, 2026

Location	Quantity (in MT)		
	Valid Stock		In Process
	Unencumbered	Pledged	
Gondal	7,878	2,027	316
Kota	457	90	30
Total	8,335	2,117	346

Source: NCCL

CUMIN SEED (JEERA)

SPOT AND FUTURES PRICE CHART: PRICE MOVEMENT DURING SEP 2026



Source: NCDEX

Stock Position at NCDEX

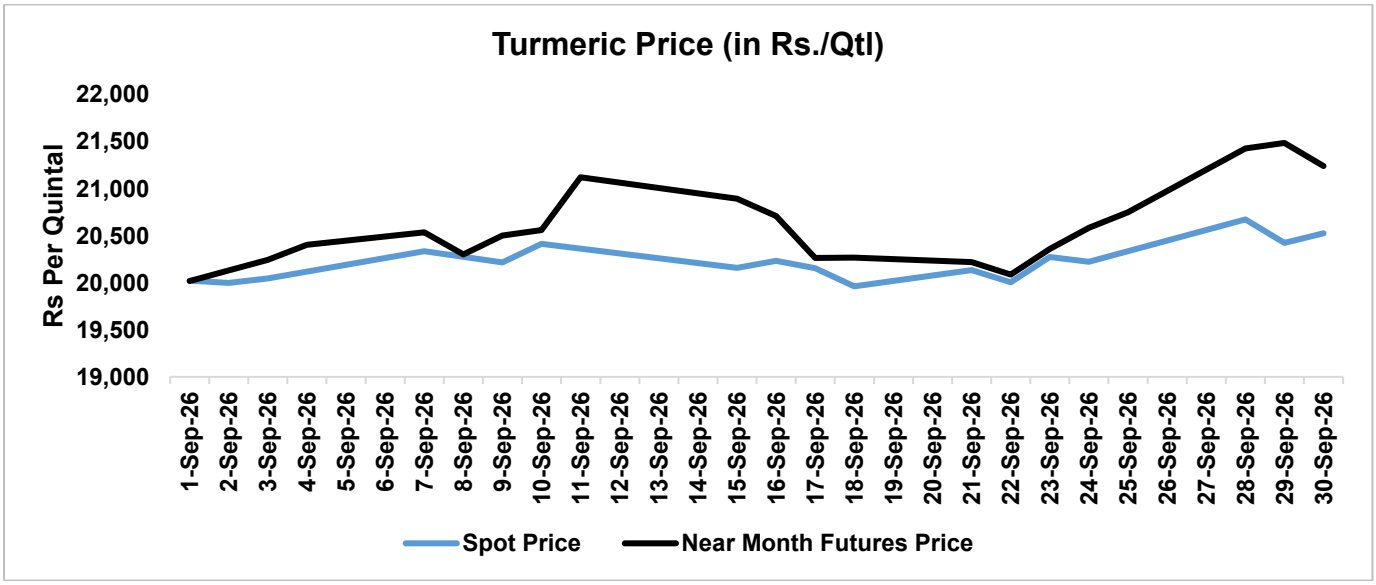
As on Sep 30, 2026

Location	Quantity (in MT)		
	Valid Stock		In Process
	Unencumbered	Pledged	
Unjha	2,452	1,084	42
Total	2,452	1,084	42

(Source: NCCL)

TURMERIC

SPOT AND FUTURES PRICE CHART: PRICE MOVEMENT DURING SEP 2026



Source: NCDEX

STOCK POSITION AT NCDEX

As on Sep 30, 2026

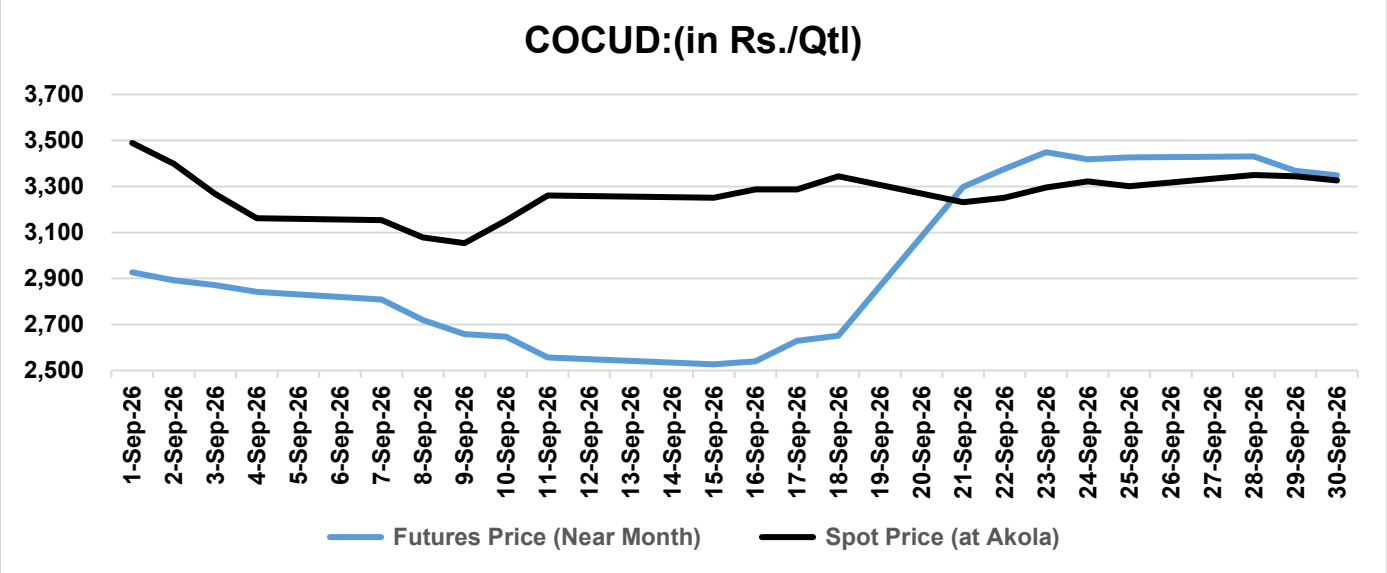
Commodity	Location	Unencumbered	Pledged	Quantity In Process
TURMERIC	BASMAT	0	0	662
TURMERIC	NIZAMABAD	0	0	69
TURMERIC	SANGLI	0	0	219
TURMERIC TOTAL		**0**	**0**	**951**
TURMERIC-ERODE	ERODE	25	0	0
TURMERIC-ERODE Total		**25**	**0**	**0**
TURMERIC-ERODE SALEM	ERODE	527	209	0
TURMERIC-ERODE SALEM Total		**527**	**209**	**0**
TURMERIC-NIZAMABAD (FARMER POLISHED)	NIZAMABAD	2593	1325	0
TURMERIC-NIZAMABAD (FARMER POLISHED) Total		**2593**	**1325**	**0**
TURMERIC-RAJAPORE	SANGLI	5639	1813	0
TURMERIC-RAJAPORE Total		**5639**	**1813**	**0**
TURMERIC-SALEM	BASMAT	5504	3274	0
TURMERIC-SALEM Total		**5504**	**3274**	**0**

Source: NCCL

C. FIBRE

COTTON

SPOT AND FUTURES PRICE CHART: PRICE MOVEMENT DURING SEP 2026



SOURCE: NCDEX

SEASON PRICE & ARRIVAL REPORT (2026-27)

			Kharif Marketing Season Marketing Season 01 Oct - 30 Sep		Rabi Marketing Season Marketing Season 01 Apr - 31 Mar	
Commodity Group	**Commodity**	**MSP (Rs./Quintal) 2026-27**	**Kharif Marketing Season Price (Rs./Quintal)**	**Kharif Marketing Season Arrival (Metric Tonnes)**	**Rabi Marketing Season Price (Rs./Quintal)**	**Rabi Marketing Season Arrival (Metric Tonnes)**
Fibre Crops	Cotton	7,710	7,447	1,941,301	-	-

Source: Agmarknet

BALANCE SHEET (INDIA)

Commodity	Country	Attribute	2022-23	2023-24	2024-25	2025-26	2026-27
Cotton	**World**	Beginning Stocks	71,160	75,827	73,626	75,068	75,697
		Area Harvested	31,537	30,904	30,026	29,705	29,625
		Yield	800	792	867	895	867
		Production	115,943	112,423	119,554	122,050	117,951
		Imports	37,738	44,045	43,026	45,012	44,718
		Total Supply	224,841	232,295	236,206	242,130	238,366
		Exports	36,554	44,045	42,401	45,838	44,709
		Ending Stocks	75,827	73,626	75,068	75,697	70,679
	India	Beginning Stocks	8,396	10,824	9,299	9,515	11,132
		Area Harvested	12,927	12,688	11,484	11,525	11,500
		Yield	443	436	455	450	454
		Production	26,300	25,400	24,000	23,800	24,000
		Imports	1,727	885	3,041	5,171	3,300
		Total Supply	36,423	37,109	36,340	38,486	38,432
		Exports	1,099	2,310	1,325	1,104	1,500
		Ending Stocks	10,824	9,299	9,515	11,132	10,432
Meal, Cottonseed	**World**	Beginning Stocks	98	111	100	109	160
		Production	13,924	14,457	14,410	14,377	13,747
		Imports	195	189	225	225	188
		Total Supply	14,217	14,757	14,735	14,711	14,095
		Domestic Consumption	13,805	14,342	14,256	14,204	13,661
		Exports	301	315	370	347	274
		Ending Stocks	111	100	109	160	160
	India	Beginning Stocks	-	-	-	-	-
		Production	4,441	4,395	4,255	4,207	4,208
		Imports	22	30	87	70	70
		Total Supply	4,463	4,425	4,342	4,277	4,278
		Domestic Consumption	4,443	4,409	4,329	4,257	4,258
		Exports	20	16	13	20	20
		Ending Stocks	-	-	-	-	-
Oil, Cottonseed	**World**	Beginning Stocks	157	150	188	178	175
		Production	4,561	4,740	4,714	4,724	4,509
		Imports	85	77	65	89	79
		Total Supply	4,803	4,967	4,967	4,991	4,763
		Domestic Consumption	4,569	4,724	4,731	4,738	4,516
		Exports	84	55	58	78	60
	India	Ending Stocks	150	188	178	175	187
		Beginning Stocks	28	37	46	28	25
		Production	1,369	1,355	1,311	1,297	1,297

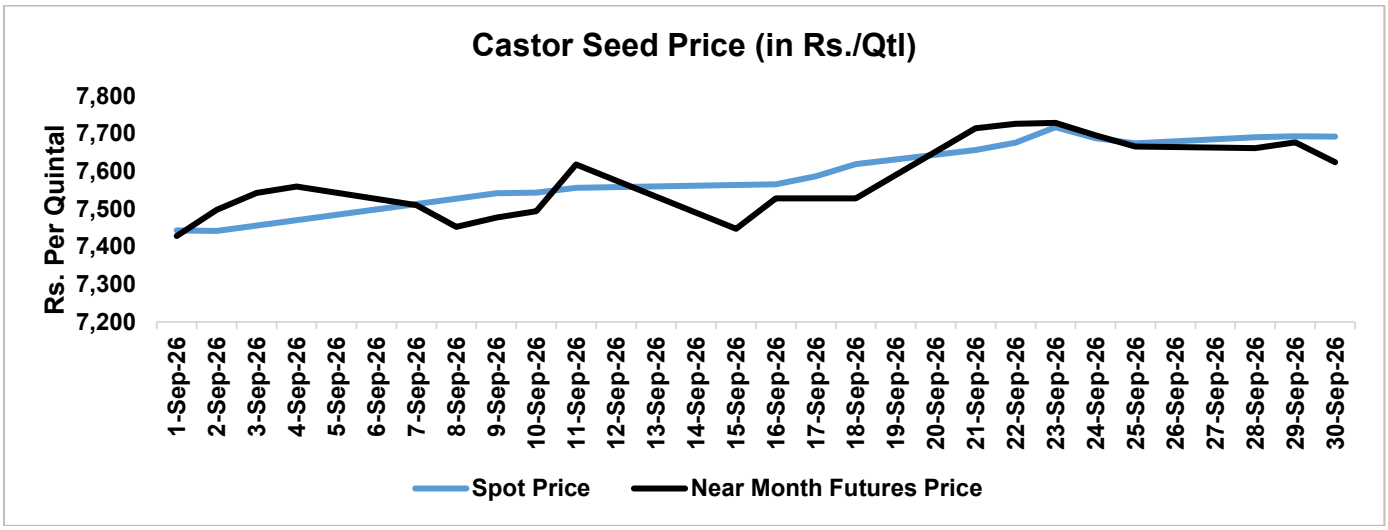
		Imports	1	-	1	5	5
		Total Supply	1,398	1,392	1,358	1,330	1,327
		Domestic Consumption	1,361	1,345	1,330	1,305	1,300
		Exports	-	1	-	-	-
Oilseed, Cottonseed	**World**	Ending Stocks	37	46	28	25	27
		Beginning Stocks	1,498	1,468	1,647	1,583	1,443
		Area Harvested	31,069	30,406	29,525	29,121	27,161
		Yield	1	1	1	1	1
		Production	40,312	39,529	41,236	42,190	39,771
		Imports	1,366	1,187	927	859	885
		Total Supply	43,176	42,184	43,810	44,632	42,099
		Domestic Consumption	40,603	39,327	41,312	41,814	39,699
		Exports	1,105	1,210	915	1,315	889
	India	Ending Stocks	1,468	1,647	1,583	1,503	1,511
		Beginning Stocks	410	376	424	313	317
		Area Harvested	12,927	12,680	11,484	11,525	11,500
		Yield	1	1	1	1	1
		Production	11,166	10,783	10,189	10,104	10,189
		Imports	-	-	-	-	-
		Total Supply	11,576	11,159	10,613	10,417	10,506
		Domestic Consumption	11,200	10,735	10,300	10,100	10,140
		Exports	-	-	-	-	-

(Source: USDA) (*Attribute Unit Description: Area in 1000 Ha; Yield of Cotton in Kg/Ha; Yield of Cotton Seed in MT/Ha; Quantity of Cotton in 1000 480-lb Bales, Quantity of Cotton Seed/Meal/Oil in 1000 MT)

D. OIL AND OIL SEEDS

CASTOR SEED

SPOT AND FUTURES PRICE CHART: PRICE MOVEMENT DURING SEP 2026



Source: NCDEX

STOCK POSITION AT NCDEX

As on Sep 30, 2026

Commodity	Location	Unencumbered	Pledged	Quantity In Process
	Bhabhar	3985	587	0
	Deesa	7548	4075	10
	Patan	8,433	2231	156
TOTAL		19,965	6893	166

Source: NCCL

MUSTARD

SEASON PRICE & ARRIVAL REPORT (2026-27)

			Kharif Marketing Season Marketing Season 01 Oct - 30 Sep		Rabi Marketing Season Marketing Season 01 Apr - 31 Mar	
Commodity Group	Commodity	MSP (Rs./Quintal) 2026-27	Kharif Marketing Season Price (Rs./Quintal)	Kharif Marketing Season Arrival (Metric Tonnes)	Rabi Marketing Season Price (Rs./Quintal)	Rabi Marketing Season Arrival (Metric Tonnes)
Oil Seeds	Mustard	6,200	-	-	6,808	902,438

Source: Agmarknet

BALANCE SHEET

Commodity	Country	Attribute	2022-23	2023-24	2024-25	2025-26	2026-27
Meal, Rapeseed	World	Beginning Stocks	1,487	1,264	1,495	1,426	1,645
		Production	47,809	49,210	49,295	52,383	54,413
		Imports	9,301	9,930	10,147	11,801	11,448
		Total Supply	58,597	60,404	60,937	65,610	67,506
		Domestic Consumption	47,543	48,694	48,801	51,997	54,033
		Exports	9,790	10,215	10,710	11,968	11,700
		Ending Stocks	1,264	1,495	1,426	1,645	1,773
	India	Beginning Stocks	450	197	224	204	258
		Production	6,015	6,219	6,189	6,399	6,664
		Imports	2	17	21	5	5
		Total Supply	6,467	6,433	6,434	6,608	6,927
		Domestic Consumption	4,350	4,600	4,360	4,850	5,320
		Exports	1,920	1,609	1,870	1,500	1,350
		Ending Stocks	197	224	204	258	257
Oil, Rapeseed	World	Beginning Stocks	2,541	3,438	3,472	3,325	3,660
		Production	33,247	34,386	34,281	36,646	38,102
		Imports	6,897	7,496	7,096	7,578	8,565
		Total Supply	42,685	45,320	44,849	47,549	50,327
		Domestic Consumption	32,714	34,348	34,399	35,998	37,699
		Exports	6,533	7,500	7,125	7,891	8,950
		Ending Stocks	3,438	3,472	3,325	3,660	3,678
	India	Beginning Stocks	247	402	393	357	392
		Production	3,840	3,975	3,956	4,090	4,261
		Imports	6	6	26	40	40
		Total Supply	4,093	4,383	4,375	4,487	4,693

		Domestic Consumption	3,680	3,980	4,005	4,080	4,280
		Exports	11	10	13	15	10
		Ending Stocks	402	393	357	392	403
Oilseed, Rapeseed	**World**	Beginning Stocks	7,287	10,910	11,865	9,927	10,914
		Area Harvested	42,443	42,981	42,506	44,070	46,817
		Yield	2	2	2	2	2
		Production	89,858	89,974	86,275	96,035	99,571
		Imports	20,066	18,260	20,057	18,363	19,661
		Total Supply	117,211	119,144	118,197	124,325	130,146
		Domestic Consumption	86,457	88,724	88,453	94,057	98,564
		Exports	19,844	18,555	19,817	19,354	19,983
		Ending Stocks	10,910	11,865	9,927	10,914	11,599
	India	Beginning Stocks	719	619	569	539	564
		Area Harvested	8,852	9,250	8,900	9,430	9,400
		Yield	1	1	1	1	1
		Production	11,200	11,600	11,520	12,000	12,400
		Imports	-	-	-	-	-
		Total Supply	11,919	12,219	12,089	12,539	12,964
		Domestic Consumption	11,300	11,650	11,550	11,975	12,425
		Exports	-	-	-	-	-
		Ending Stocks	619	569	539	564	539

Source: USDA
(*Attribute Unit Description: Area in 1000 HA; Yield in MT/HA; Quantity in 1000 MT)

SOYBEAN

SEASON PRICE & ARRIVAL REPORT (2026-27)

			Kharif Marketing Season Marketing Season 01 Oct - 30 Sep		Rabi Marketing Season Marketing Season 01 Apr - 31 Mar	
Commodity Group	**Commodity**	**MSP (Rs./Quintal) 2026-27**	**Kharif Marketing Season Price (Rs./Quintal)**	**Kharif Marketing Season Arrival (Metric Tonnes)**	**Rabi Marketing Season Price (Rs./Quintal)**	**Rabi Marketing Season Arrival (Metric Tonnes)**
Oil Seeds	Soybean	5,708	6,054	494,732	-	-

Source: Agmarknet

BALANCE SHEET (INDIA)

Commodity	Country	Attribute	2022-23	2023-24	2024-25	2025-26	2026-27
Oil, Soybean	**World**	Beginning Stocks	5,304	5,869	5,713	6,466	6,415
		Production	60,725	64,009	70,065	73,600	75,241
		Imports	10,976	10,531	14,184	13,819	13,630
		Total Supply	77,005	80,409	89,962	93,885	95,286
		Domestic Consumption	59,394	62,884	68,238	71,975	73,483
		Exports	11,742	11,812	15,258	15,495	14,949
		Ending Stocks	5,869	5,713	6,466	6,415	6,854
	India	Beginning Stocks	186	597	748	1,581	1,642
		Production	1,854	2,034	2,034	1,796	1,800

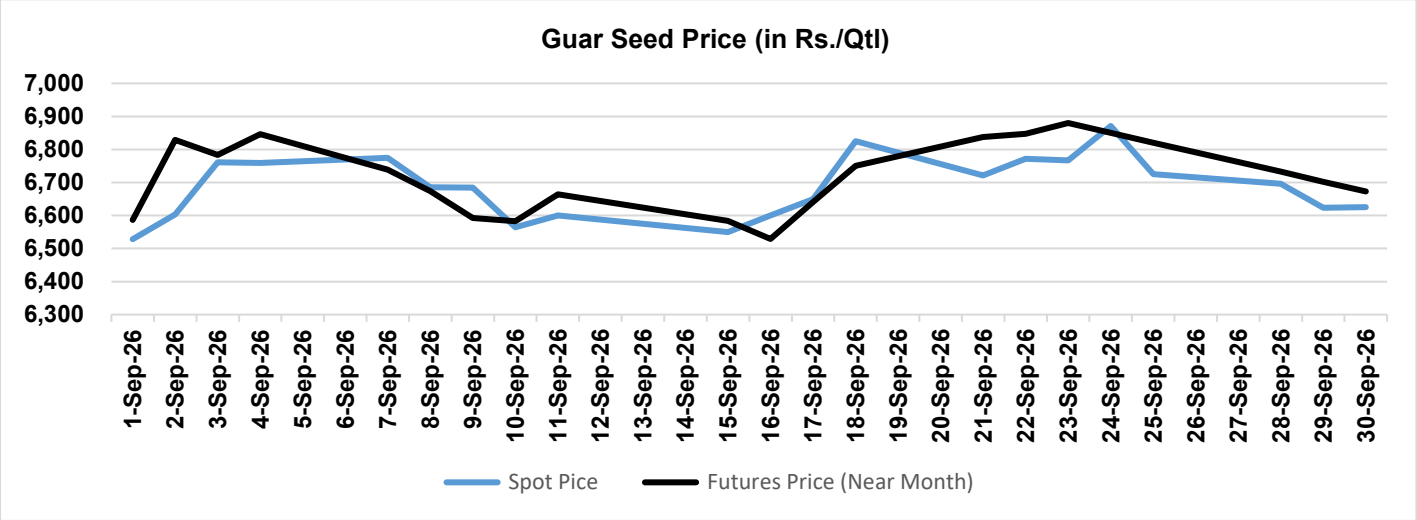
		Imports	3,968	3,308	5,471	5,500	5,000
		Total Supply	6,008	5,939	8,253	8,877	8,442
		Domestic Consumption	5,400	5,175	6,645	7,200	6,750
		Exports	11	16	27	35	15
		Ending Stocks	597	748	1,581	1,642	1,677
Oilseed, Soybean	**World**	Beginning Stocks	93,698	101,838	115,096	125,965	124,927
		Area Harvested	137,225	140,658	146,128	142,729	146,419
		Yield	3	3	3	3	3
		Production	378,210	396,448	428,112	429,185	442,700
		Imports	168,501	178,499	179,145	188,527	190,823
		Total Supply	640,409	676,785	722,353	743,677	758,450
		Domestic Consumption	366,810	383,844	412,058	432,327	442,177
		Exports	171,761	177,845	184,330	186,423	191,995
		Ending Stocks	101,838	115,096	125,965	124,927	124,278
	India	Beginning Stocks	1,493	1,584	935	659	841
		Area Harvested	13,084	13,200	13,000	12,390	12,000
		Yield	1	1	1	1	1
		Production	12,411	11,875	12,882	11,027	10,700
		Imports	702	634	4	1,000	900
		Total Supply	14,606	14,093	13,821	12,686	12,441
		Domestic Consumption	13,000	13,150	13,150	11,825	11,750
		Exports	22	8	12	20	25
		Ending Stocks	1,584	935	659	841	666
Meal, Soybean	**World**	Beginning Stocks	16,523	14,157	14,305	18,063	19,252
		Production	248,385	259,859	281,754	293,939	302,404
		Imports	63,272	69,541	77,733	82,280	86,090
		Total Supply	328,180	343,557	373,792	394,282	407,746
		Domestic Consumption	246,957	255,029	272,841	288,052	297,805
		Exports	67,066	74,223	82,888	86,978	90,053
		Ending Stocks	14,157	14,305	18,063	19,252	19,888
	India	Beginning Stocks	422	195	216	300	200
		Production	8,240	9,040	9,040	7,980	8,000
		Imports	29	29	10	50	100
		Total Supply	8,691	9,264	9,266	8,330	8,300
		Domestic Consumption	6,625	7,075	7,185	7,130	7,100
		Exports	1,871	1,973	1,781	1,000	1,000
		Ending Stocks	195	216	300	200	200

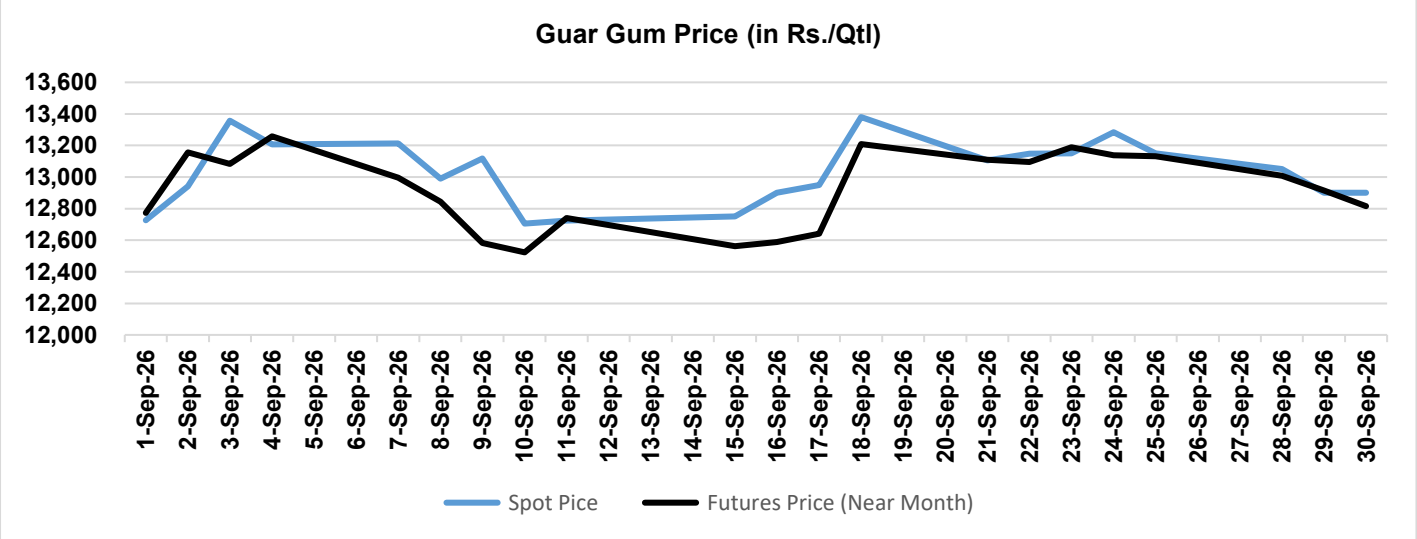
Source: USDA

(*Attribute Unit Description: Area in 1000 Ha; Yield in MT/Ha; Quantity in 1000 MT); Note- FSI: Food Seed Industry

E. GUAR COMPLEX

SPOT AND FUTURES PRICE CHART: PRICE MOVEMENT DURING SEP 2026





Source: NCDEX

STOCK POSITION AT NCDEX

As on Sep 30th, 2026

Commodity	Location	Quantity (in MT)		
		Valid Stock		In Process
		Unencumbered	Pledged	
Guar Gum	Bikaner	1,742	3,357	79
	Jodhpur	27,097	8,494	1,054
	Nokha	100	0	0
Guar Gum Total		**28,939**	**11,851**	**1,133**
Guar Seed	Bikaner	10,676	4,459	121
	Jodhpur	20	30	0
Guar Seed Total		**10,696**	**4,489**	**121**

(Source-NCCL)

Learn more about NCDEX Institute of Commodity Markets and Research (NICR- a subsidiary of NCDEX)) at: http://www.nicrindia.in

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