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Summary

Overall, the key feed ingredients prices witnessed mixed tone during the week in review.

The domestic soybean declined tracking losses in international oils and fats market and much awaited rains after a month-long dry spell.

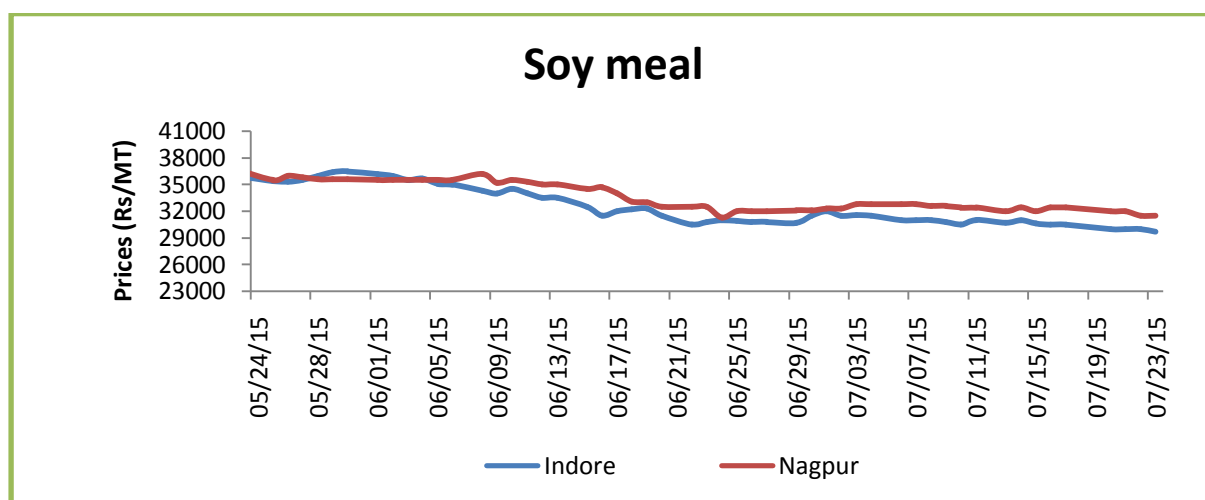
Indian soybean futures have hit their lowest, during the week, in more than seven months on disparity on crushing, weak overseas demand in soy meal and recent rains.

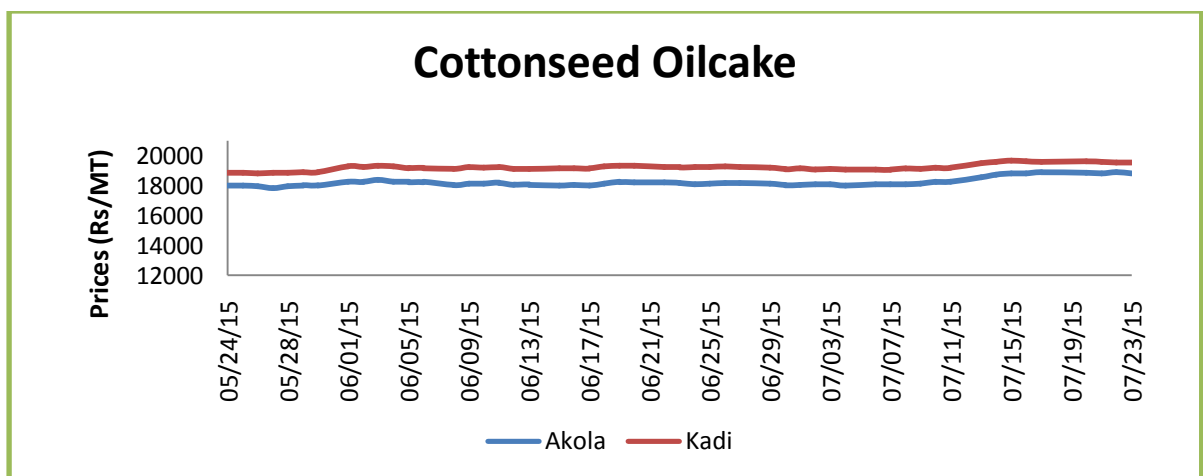
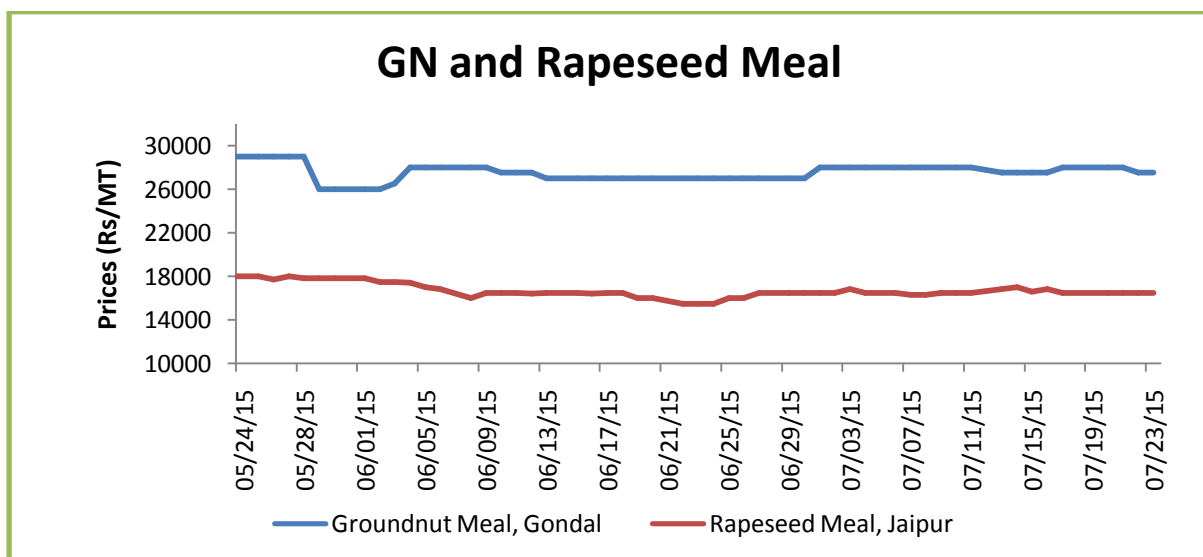
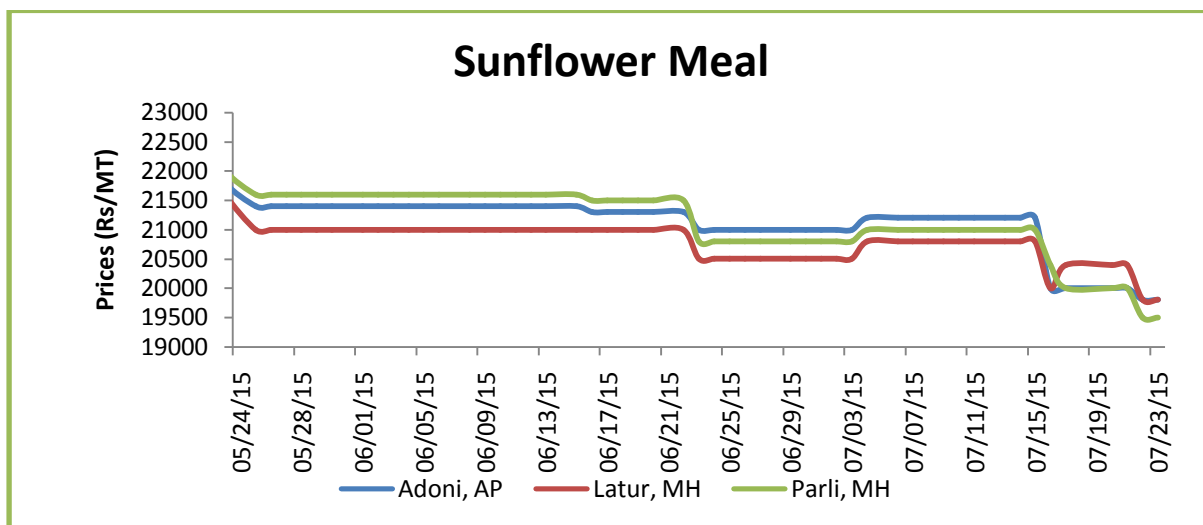
The domestic soy meal fell in sync with soybean on weak global cues and much needed rains over India's soybean growing region. No fresh activity was witnessed in the domestic soy meal market.

The overseas soy meal demand of Indian origin continues to be dull and the export sales are significantly lower this season (which was already low previous year).

Overall maize cash market traded firm during the week under review except Gadag and it is likely to be steady to slightly firm with the continued feed makers' demand.

Trend – Raw Material, Feed





Source: AgriWatch

Executive Summary

Soybean, meal and rapeseed-mustard featured losses on weak global cues and improved rains over the key oilseeds growing regions of India during the week under review.

The domestic soybean crop is in development stage and no severe moisture stress, disease or pest attack reported yet.

The underlying fundamentals for soybean remain weak with bearish supply scenario and lower crude which will exert short-term pressure on rapeseed-mustard to some extent.

Soybean

The domestic soybean declined tracking losses in international oils and fats market and much awaited rains after a month-long dry spell.

Indian soybean futures have hit their lowest, during the week, in more than seven months on disparity on crushing, weak overseas demand in soy meal and recent rains.

Much awaited rains, during the week, in some key soybean growing regions have improved the crop prospects, especially in *Malwa*, Madhya Pradesh. However, crop in *Vidharba and Marathwada* in Maharashtra and East Rajasthan is still reeling under moisture stress.

The domestic soybean crop is under development stage and the crop was under moisture stress in most of the key growing regions.

India's soybean planted area in 2015 will be higher as compared to area under 2014.

Telephonic survey by Agriwatch reveals around 5% increase in India's coverage under soybean due to lower planting intentions in cotton, in the state of Maharashtra, which is expected to shift to soybean. India's 2014/15 soybean planting was 110.22 lakh hectares which was lower by 9.8% than in 2013.

India's actual seasonal rainfall from 1 June to 24 July 2015 is reported at 362 mm compared to 386 mm normal and the departure stood at -6%.

Central India received rainfall at 370.2 mm compared to 412.8 mm normal while the actual rainfall in Northwest is reported at 247 mm vs 233.4 mm normal. Some of soy growing belt has been slightly affected due to dry spell. The region requires adequate rains for better crop development.

In the international front, US weather conditions have improved and it is forecast to become drier and warmer in coming days. The soybean crop in US Midwest was under stress due to excess soil moisture.

Iran has bought 29,000 tonnes of soybean from Argentina, during the week, for shipment in July and August.

Argentina's soybean crushings have once again picked up and reached 4.52 Mn T.

The underlying sentiments remain bearish for the soya oil market and this is despite booming biodiesel production in the US. Production of biodiesel substantially increased last month.

US soybean crop progress report:- As on 19 Jul, soybean has fully emerged. Further, about 56% is blooming which is in line with the 5 year average but slightly below the 57% compared to the last year. About 17% of the crop is reportedly in pod formation stage which is at par with 5 year average, but slightly below from 18% in last year. The crop is in 62% good to excellent condition against 73% during the same period last year. The factors have turned-up slightly bullish for the international soybean for short-term.

Chinese imports of soybeans are likely to reach 9.2 – 9.5 million tonnes in July which is much higher when compared to monthly average of 5.5 – 6 million tonnes. China's overseas purchases of soybeans in June increased to the second-highest monthly level on record at 6.66 million tonnes, up 22.9% on the year.

Brazil has exported 9.81 million tonnes of soybeans in June, compared to 9.34 million tonnes in May and 6.89 million tonnes a year ago; showing that the imports are better than same period last year.

Higher edible oil imports, lower soy meal shipments and bearish global soybean supply scenario will continue to pressurize the domestic soybean in near and medium-term. However, better Chinese buying and expected loss in US soybean crop will limit the losses in near-term.

Soy meal

The domestic soy meal fell in sync with soybean on weak global cues and much needed rains over India's soybean growing region. No fresh activity was witnessed in the domestic soy meal market.

The overseas soy meal demand of Indian origin continues to be dull and the export sales are significantly lower this season (which was already low previous year).

Forward booking continues to be discouraging mainly due to demand shift of major buyers to South America followed by their competitive meal price compared to the meal of Indian origin.

Further, hopes of revival in demand from Iran ends with its opportunity of exploring competitive markets with the lifting of sanctions in the recent nuclear deal in Geneva. Iran bought huge volume of soy meal from India in recent past.

Iran has started importing soybean in huge quantity for domestic crushing which will reduce their import bill on soy meal.

As discussed last week, Tamil Nadu has lifted the ban on entry of poultry products from Kerala after a notification of central government confirming that the avian influenza in Kerala has been contained and there is no need of restricting the entry. This ban was hurting the poultry industry of Kerala.

The step will boost the poultry products in Kerala thus leading to the gains in the domestic soy meal demand in near-term.

As reported by Oil World the world exports of soy meal fell by about 0.8 Mn T or 5% from a year earlier in April/June.

As reported earlier, India's oil meal shipment in June fell 34% compared to the same period last year to 137,571 tonnes.

Of the total oil meal shipments of India in Jun, soy meal comprised of 2,098 tonnes, rapeseed meal (56,139 tonnes), rice bran extraction (2,200 tonnes) and castor seed meal was (77,134 tonnes).

India's soy meal shipment during June, 2015 was 2,098 tons as compared to 2,637 tons in June, 2014 showing a decrease by 20.41% over the same period of last year.

On a financial year basis, the soy meal export during April'2015 to June'2015 is 34,160 tons as compared to 86,741 tons in the same period of previous year showing a decrease of 60.61%.

During current Oil year, (October – September), total soy meal exports during October 2014 to June, 2015 is 5,83,788 tons as against 20,51,322 tons last year, showing a decrease by 71.54%.

India's soy meal exports commitments continued to remain weak and are not expected to pick-up due to increased global supply scenario led by record soybean production in the key growing areas, which eventually increased the global soy meal supplies at competitive price compared to meal of Indian origin.

We expect the domestic soy meal consumption of the Poultry Industry to rise in coming days, with the likely increase in seasonal poultry consumption. This will limit any sharp fall in the meal price. The underlying soy meal fundamentals remain weak for the season.

The soy meal exports from Argentina have surged in June after the strike in May which had disrupted the meal shipments from the country during the month.

India's rapeseed meal exports are expected to see a boost in coming days with China's recent lift of ban from meal of Indian origin. China has identified 5 rapeseed-mustard crushing plants of India for rapeseed-mustard meal imports. This will lend support to the seed prices in cash market.

Chinese imports of rapeseed meal are estimated at 150,000 tonnes during 2015/16 (June/May), which is lower by 25% from a year ago (imported from other countries). China's demand is projected around 10.8 million tonnes for the year, according to a CNGOIC estimate.

Australia is reported buying a huge quantity of soy meal to supplement domestic feed supplies.

Considering the current global scenario, we feel, India may not be able to regain the market it lost last season due to Competitive prices in US, and South American meal followed by record supply scenario.

The soy meal prices are likely to feature range-bound movement with weak bias followed by improved supply scenario in near-term.

Preference of the soy meal of Indian origin mainly by the South-East countries due to logistic and freight advantage and demand for non-GMO meal will continue to lend support to the domestic soy meal. Iran, Japan, Europe, Thailand, Vietnam, Indonesia and South Korea could be seen as the major destinations for Indian soy meal exports.

India's Y-o-Y soy meal prices are lower. Soy meal export price, FOR Kandla (Jul. – Aug. delivery) was quoted between Rs 30,500– 30,800/MT compared to Rs 38,125 – 39,750/MT during the same period last year.

Rapeseed - Mustard Seed

RM seed edged-lower in line with Malaysian palm oil and weakness in soybean during the week under review.

The Malaysian palm oil, BMD CPO, fell to a 6-year low despite El Nino conditions. Higher production and inflated palm oil inventories remained bearish for domestic rapeseed-mustard as it closely tracks the BMD CPO.

The all India seed arrivals are gradually falling and they were reported at a total of about 2,95,000 bags during the week under review compared to about 4,45,000 bags previous week. In Rajasthan the supplies too were reported lower at about 1,70,000 bags during the week compared to about 2,35,000 bags previous week.

The Indonesian Government has levied US \$50/T on crude and US \$30/MT on processed palm oil with effect from July 16.

India's vegetable oil imports in June 2015 rose by 23 percent to 1.02 million tonnes from 883,679 tons. Higher imports were due to *Ramadan* and buying before Palm oil levy by Indonesia.

According to SGS, Malaysia's 1-20 July Palm Oil export fell by 16.1 percent to 907,627 tons (1,081,734 tons). Top buyers were India 193,400 tons (201,700 tons), China 184,097 tons (212,270 tons), European Union 163,983 tons (225,594 tons), United States 83,364 tons (32,650 tons) and Pakistan 23,400 tons (30,050 tons). Values in brackets are figures of same period last month.

Malaysia's Palm oil ending stocks for June 2015 was at 2,151,287 tons (2,248,577 tons), down 4.33 percent from May 2015. Trade estimates estimated Malaysia's Palm Oil ending stocks at 2.12 million tons. Production for June was at 1,763,928 tons (1,810,709 tons), down by 2.58 percent from May

2015. Exports were higher by 5.19 percent at 1,697,256 tons (1,613,566 tons). Imports were higher by 8.40 percent at 79,396 tons (73,241 tons). Values in brackets are figures of May 2015.

The gains in the domestic seed prices will be limited if the Malaysian palm oil exports continues to be sluggish in future.

Further, rapeseed output in the European Union is likely to be lower this year, as unusually dry weather has reduced yields and caused crop damage in key producers France and Germany.

The rapeseed harvesting in Germany is gaining momentum but productivity is estimated to be lower by over a fifth followed by heat wave in early July.

Germany is likely to harvest 4.9 million tonnes of rapeseed in 2015 which is down 21.3% from the record production in 2014. This is lower by 81,000 tonnes from the June estimate.

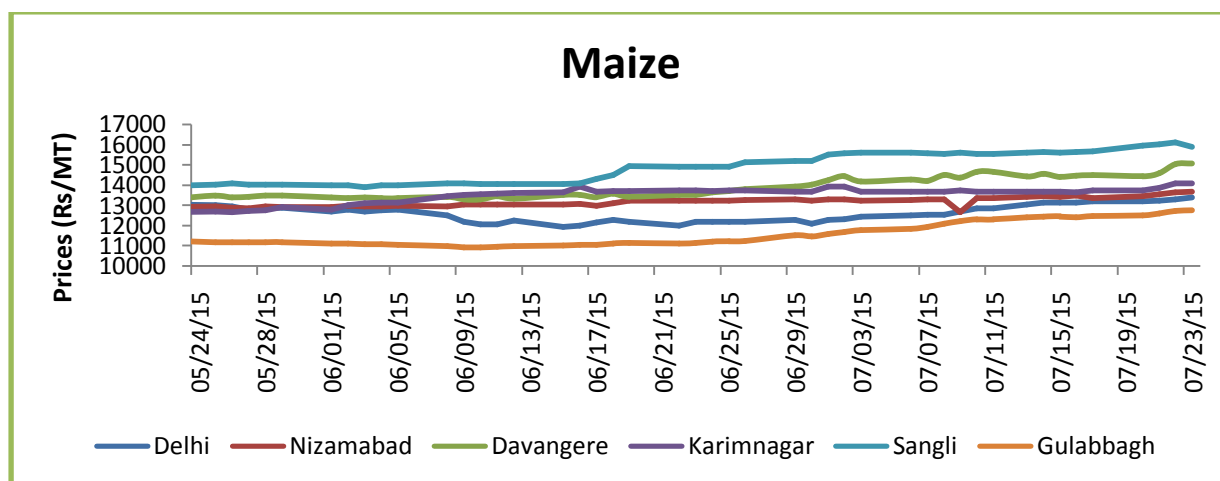
France is expected to produce around 5.1-5.2 million tonnes, which would place France as the top producer this year ahead of Germany. This is despite French rapeseed crop down by 8% produced last year.

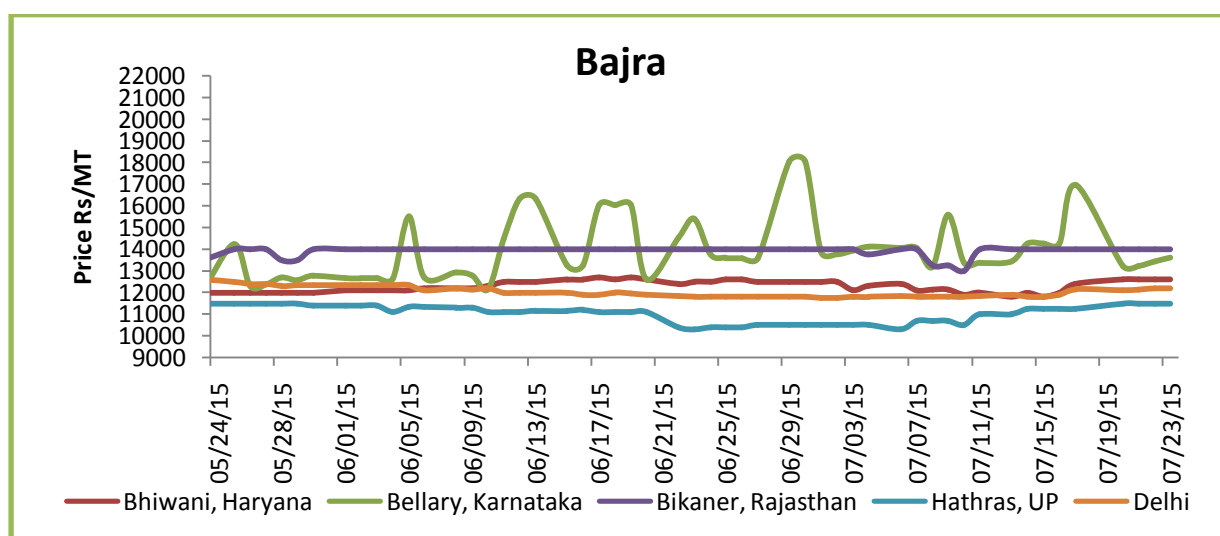
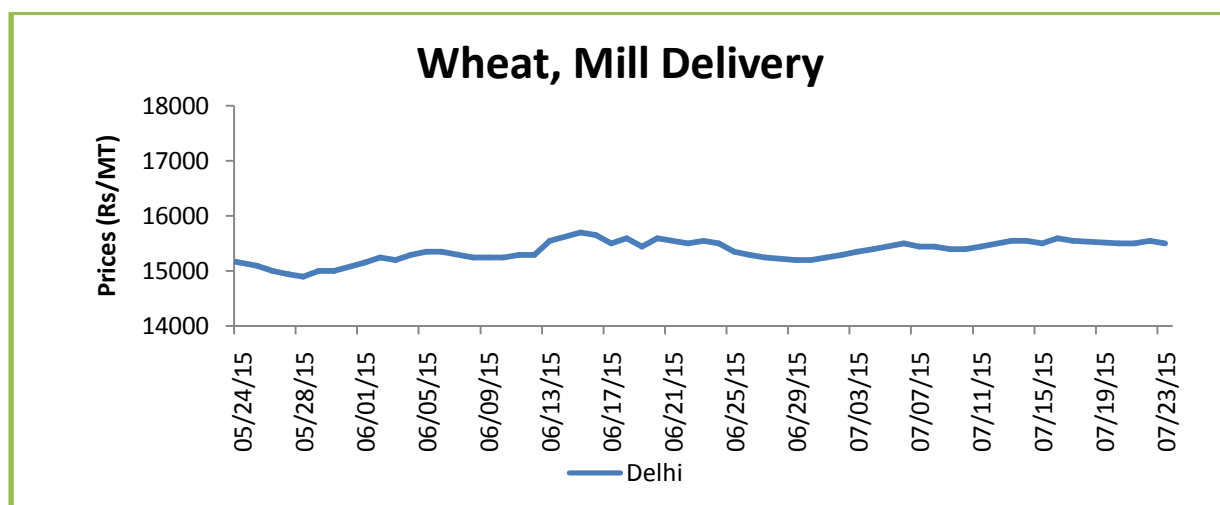
Further, Poland which is the EU's third-largest rapeseed producer is forecast to produce 15% lower. . It is estimated to produce 2.8 million tonnes. The seed harvesting has begun, though it has been slowed due to rains and storms, recently.

Besides, the rapeseed production of UK is expected to decline to about 2.2 million tonnes this season, down from last season's 2.46 million, this is mainly due to reduction in the seed planted area.

The outlook for domestic rapeseed-mustard remains stronger for medium and long-term owing to the tight supplies due to lower production this season.

Tight supplies in seed, likely fall in the palm oil production in key exporting countries, El-nino effect, and China's renewed demand in rapeseed meal of Indian origin will lend support to the rapeseed-mustard prices at higher level.





Source: Agriwatch (Prices: Maize-Industrial/Feed Grade. Wheat-Mill Delivery: Narela Market, Delhi)

Overall maize cash market traded firm during the week under review except Gadag and it is likely to be steady to slightly firm with the continued feed makers' demand.

In A.P, weather conditions are favorable now; yield could be improved if weather conditions remain favorable in the long run. In Karnataka, maize sowing has been completed. As per trade sources, around 3-4% of cotton area has been shifted towards maize. In Rajasthan, weather conditions are favorable and yield is likely to increase as compared to last year if weather conditions remain favorable in the long run.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs 50 per quintal to Rs. 1500 per quintal. Starch feed makers also quoted it firm by Rs. 75 per quintal to Rs. 1500 per quintal as compared to last week.

As per IBIS data, exports of corn, mainly to Malaysia and Nepal, were reported around 8763 tons for the period of 13th July -19th July '15.

Maize sourced from Bihar is moving towards Kolkata at Rs.1500 per quintal. Maize could trade steady to slightly firm in the near term due to feed makers' demand.

In A.P, stock of maize could be around 160,000 tons (100,000 Government and 20,000 in the hands of Private traders). Maize is likely to trade firm by Rs. 40-50 per quintal driven by regular poultry and cattle feed makers' demand.

Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1560 per quintal, Rs. 1540 per quintal, Rs. 1510 per quintal, Rs. 1540 per quintal and Rs. 1540 per quintal respectively. In Karnataka, stock of maize(Private+Farmers) could be around 500,000 quintal. It is expected to trade steady in the near term led by regular feed makers demand.

In Delhi, maize traded firm by Rs. 30 per quintal to Rs 1300 per quintal as compared to last week. Maize could trade steady in the near term. Stock of maize could be around 4000 tons.

Maize market is likely to trade steady to slightly firm due to feed makers' demand.

As per USDA, **U.S accumulated corn export figures, reached to 39,470,387 metric tons** for the 2014-15 marketing year. Exports of 11,56,817 MT, for the period July 10-July 16, 2015, were up 2 percent from the last week and 9 percent from the prior 4-week average; reported by U.S to Japan (245,900 MT), Mexico (218,300 MT), South Korea (121,500 MT), Colombia (86,300 MT), Portugal (83,200 MT), and Taiwan (78,200 MT).

As per European traders, South Korea's Korea Corn Processing Industry Association purchased about 55,000 tons of optional U.S., Brazilian or Argentine origin corn at \$203.96 a ton c&f including a surcharge for unloading at a second port; for Nov. 15 arrival.

As per the latest crop progress report released by USDA, **Corn silking is 55% as on 19th July, 2015**, higher by 2% from the last year but lower by 1% from the last 5 year average period. 69% crop of corn is in good to excellent condition.

Cash wheat market trades firm on continuous demand from local millers and slower release from private stockists. Tight supply side for premium/milling grade wheat may push market further up in the weeks ahead. Bulk users of wheat may turn to central pool stock. However, concern over quality still remains intact. Lower supply of milling/premium grade may push price further up from current level.

Rake loading for South Indian markets is being done from Kota region of Rajasthan at Rs 1780/1785 per qtl. South Indian millers (Karnataka) have struck forward deals for mid August

delivery at Rs 1810/20 per tonne. Some Millers in Kerala have imported wheat from Australia and more shipment is expected in August.

India has exported 1888.59 tonne wheat in the third week of July till 19th at an ave FOB price of \$266.33 per tonne. During the same period wheat import was registered at 35115 tonne at an Ave CIF of \$263.85 per tonne. Wheat has been imported from Australia at Tuticorin port and is likely to continue as deals have already been struck.

Wheat stock in central pool was registered at 379.71 lakh tonne on 16th ,July, 2015. The off-take from central pool stock is lower in the first fortnight of July. However, firming of cash market and short supply of premium and milling grade wheat may encourage millers towards govt.'s stock.

Total wheat procurement was registered at 280.88 lakh tonne as on 14.07.2015 as against 271.66 lakh tonne during same period last year. Punjab has contributed 103.44 lakh tonne so far, followed by Haryana 67.78 lakh tonne. M.P. contribution stands at around 73.09 lakh tonne. Rajasthan has procured only 13.0 lakh tonne. Overall procurement is up by 3.39 percent this year.

Agriculture statistics Division, DES has released Third Adv. estimates of Production of foodgrains for 2014-15 on 13.05 2015. It has revised wheat production estimate down by 4.9 MMT to 90.78 MMT. In second Adv Est. production was estimated at 95.76 MMT. The drastic decrease in third Adv .Est is mainly attributed to inclement weather conditions in March and April. India has produced 95.85 million tonne wheat in 2013-14.

Traders expect below 90 million tonne wheat crop this year against govt.'s estimate of around 90.76 million tonne. Agriwatch estimates 91.14 million tonne wheat production this year. Out of them 25 to 30 percent quality of the crop is expected to be below normal grade so it may push fine grade wheat price up from the start of July. Generally procurement continues till June. This year it may end earlier than normal schedule.

Global wheat market is likely to trade steady to slightly weak due to higher supply in Russia and resolving of export tax issue there. Besides, lower export sales data in US and higher marketable surplus in Australia may put pressure on global wheat market. It may trade lower in the weeks ahead.

Outlook

Feed prices are expected to trade steady as feed ingredients prices were mixed during last week.

Spreads

Maize Average Weekly spread with Bajra

Week	Aug'14	Sep'14	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15
1	27.0	0.00	59.0	144.0	180.0	180.00	252.0	332.0	356.0	119.0	21.0	42.5
2	20.0	-3.00	62.0	202.0	164.0	227.0	247.0	322.0	352.0	67.5	2.0	72.0
3	8.0	6.00	93.0	207.0	119.0	237.0	269.0	338.0	261.0	54.0	7.0	103.0
4	-0.8	63.0	154.0	182.5	139.0	244.0	320.0	361.0	225.0	38.0	32.5	87.5
5		60.0				242.0				41.0		

*Market Center: Delhi. Maize – loose price. Maize prices less Bajra

As the table depicts, in Delhi spot market, maize spread with bajra traded down as bajra traded firm vs. maize. We expect that maize could trade steady to slightly firm with the steady to weak movement in bajra prices. Considering the above mentioned facts, we expect maize spread with bajra firm for the next week.

Maize Average Weekly spread with Jowar

Week	Aug'14	Sep'14	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15
1	-785.0	-781.6	-669.0	-532.0	-230.0	-19.0	-72.0	-16.0	50.0	-181.0	-248.0	-279.0
2	-768.0	-773.0	-760.0	-198.0	-253.0	-53.0	-75.0	16.0	63.0	-218.0	-289.0	-245.0
3	-896.0	-873.0	-547.0	-200.0	-207.0	-53.0	-84.0	31.0	-17.0	-198.0	-298.0	-206.0
4	-781.0	-795.0	-792.0	-228.0	-180.0	-50.0	-27.0	48.0	-72.5	-202.5	-287.0	-189.0
5		-770.0				-61.0				-221.0		

*Market Center: Delhi. Maize – loose price. Maize prices less Jowar

As the table depicts, maize spread with jowar traded firm during last week as maize traded firm with the steady price movement in jowar. We expect maize spread with jowar firm for next week also.

Maize Average Weekly spread with Barley

Week	Aug'14	Sep'14	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15
1	-128.0	-112.0	-122.5	-166.0	-155.0	-29.0	-174.0	-116.0	340.0	219.0	-30.0	-29.0
2	-102.0	-117.0	-100.0	-40.0	-149.0	20.0	-175.0	-84.0	390.0	134.0	-69.0	13.0
3	-112.0	-109.0	-147.0	-52.0	-137.0	-178.0	-164.0	-27.5	383.0	43.0	-58.0	64.0
4	-109.0	-105.0	-90.0	-154.0	-110.0	-200.0	-127.0	121.0	327.5	20.0	-37.0	77.5
5		-110.0				-211.0				-3.0		

*Market Center: Delhi. Maize – loose price. Maize prices less Bajra

As the table depicts, in Delhi spot market, maize spread with barley traded firm during last week and is expected to be firm in next week also amid steady to firm movement in maize.

Maize Average Weekly spread with Wheat

Week	Aug'14	Sep'14	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15
1	-240.0		-309.0	-324.0	-296.0	-212.0	-240.0	-117.0	-43.0	-134.0	-210.0	-238.0
2	-270.0	-269.0	-306.0	-297.5	-297.5	-160.0	-192.5	-97.0	167.5	-184.0	-259.0	-215.0
3		-312.5	-318.0	-307.0	-290.0	-156.0	-176.0	-79.0	75.0	-167.5	-288.0	-219.0
4		-288.0	-302.5	-306.0	-292.0	-138.0	-132.0	-37.0	37.0	-168.0	-242.0	-185.0
5	-240.0		-297.5				-154.0				-176.0	

*Market Center: Delhi. Maize – loose price. Maize prices less Wheat

As the table depicts, maize spread with wheat traded firm as wheat traded down during last week. We expect maize spread with wheat firm for next week.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	24-Jul-15	17-Jul-15	Parity To
Indore (MP)	29200	30500	Gujarat, MP
Kota	29000	30300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	31600	32400	Mumbai, Maharashtra
Nagpur (42/46)	31300	32400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	31900	33000	Andhra, AP, Kar, TN
Latur	32400	33500	-
Sangli	32200	33000	Local and South
Sholapur	31900	33200	Local and South
Akola	30800	32000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	31400	32300	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	28200	30400	-

Soy DOC at Port		
Centers	Port Price	
	24-Jul-15	17-Jul-15
Kandla (FOR) (INR/MT)	30800	31000

Kandla (FAS) (USD/MT)	485	488
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International Soy DOC			
Argentina FOB USD/MT	23-Jul-15	16-Jul-15	Change
Soybean Pellets	381	392	-11
Soybean Cake Flour	381	392	-11
Soya Meal	389	400	-11
Soy Expellers	389	400	-11
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	24-Jul-15	17-Jul-15	Change
Adoni	19200	20000	-800
Khamgaon	NA	NA	-
Parli	19400	20400	-1000
Latur	19000	20000	-1000
Groundnut Meal (Rs/MT)	24-Jul-15	17-Jul-15	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	25000	25000	Unch
GN Cake, Gondal	27500	28000	-500
Mustard DOC/Meal	24-Jul-15	17-Jul-15	Change
Jaipur (Plant delivery)	16500	16500	Unch
Kandla (FOR Rs/MT)	17200	17500	-300
Sri Ganganagar	2050	2075	-25

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	23-July-15	Week Ago	Month Ago	1 Year Ago	2 Year Ago
Delhi	Red	1400	1330	1220	1280	1425
Davangere	Loose	1480	1430	1350	1320	NA
Nizamabad	Bilty	1350	1310	1275	NA	1500

Ahmadabad	Feed	1480	1460	1340	1450	1525
	Starch	1500	1420	1340	1400	1490

FOB, C&F – Maize at Various Destinations (USD/ton)

	Argentina	Brazil	US	India (Bihar Origin)
FOB	168.41	153.49	184.96	260.47
Cost and Freight	218.41	208.49	244.96	295.47

Soy Meal Exports (In MT):

Month	2011	2012	2013	2014	2015
Jan	574996	474993	620133	364444	103934
Feb	540360	344240	577589	183551	64515
Mar	410537	460464	320265	232176	46670
Apr	305033	313832	100311	75884	18017
May	176819	142588	97546	8226	
Jun	117600	180987	213564	2636	
Jul	139547	168341	107038	6682	
Aug	165510	10005	183555	2778	
Sep	225921	6525	173381	868	
Oct	223594	49840	182724	29071	
Nov	397659	517103	503269	110806	
Dec	798041	510698	451314	193832	
Total	4075617	2668918	3512217	1210954	233136

Feed Ingredient Prices at a Glance

Commodity	State	Variety	Centre	23-Jul-15	16-Jul-15	Change
Bajra	Karnataka	Hybrid	Bellary	1361	1426	-65
		Hybrid	Bangalore	1600	1600	Unch
Jowar	Karnataka	White	Bangalore	2050	2050	Unch
		White	Bellary	1330	1299	31
Maize	Karnataka	Yellow	Davangere	1430	1380	50
	Andhra Pradesh	Yellow	Nizamabad	1300	1260	40
Rice	Haryana	IR8	Karnal	2100	2000	100
		Parmal Raw	Karnal	2400	2500	-100
Soy meal	Madhya Pradesh	DOC	Indore	2970	3050	-80

	Maharashtra	DOC	Sangli	3250	3300	-50
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	1980	2000	-20
	Maharashtra	Ex-factory	Latur	1950	2000	-50
Mustard	Rajasthan	Plant delivery	Jaipur	1650	1680	-30
Groundnut Meal	Gujarat	GN Cake	Gondal	2750	2750	Unch
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	1952	1960	-8
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	1882	1881	1

Note: Prices
Rs./Qtl

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