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Summary

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

The domestic soybean extended losses followed by supportive weather outlook in US Midwest and India's soybean growing regions, lower crude and weak Malaysian palm oil during the week under review.

Weak US weekly export sales data followed by Chinese cancellations remained negative for the benchmark soybean too.

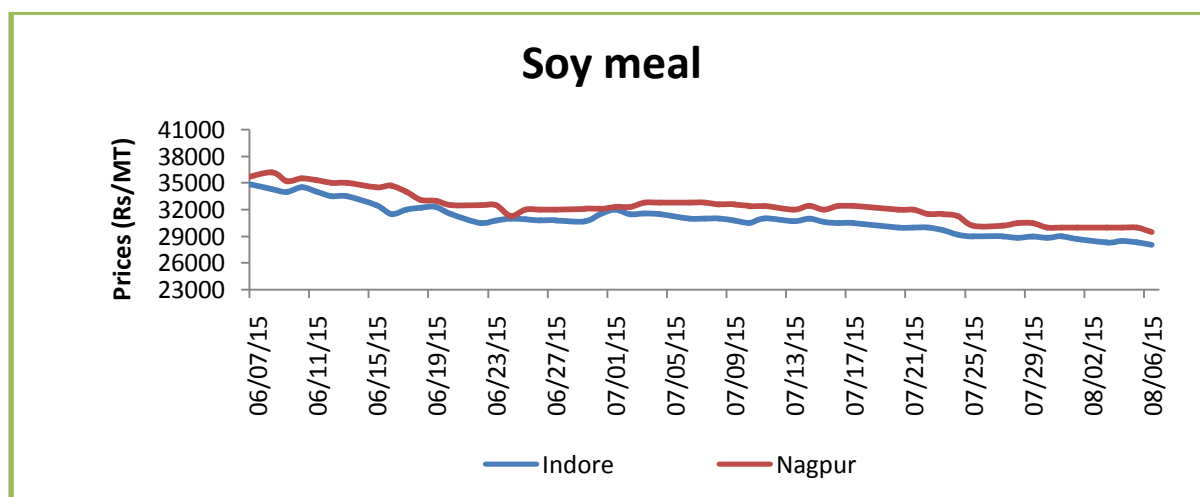
The domestic soy meal further declined in line with soybean on bearish global factors including supply scenario, exports and weather, during the week under review.

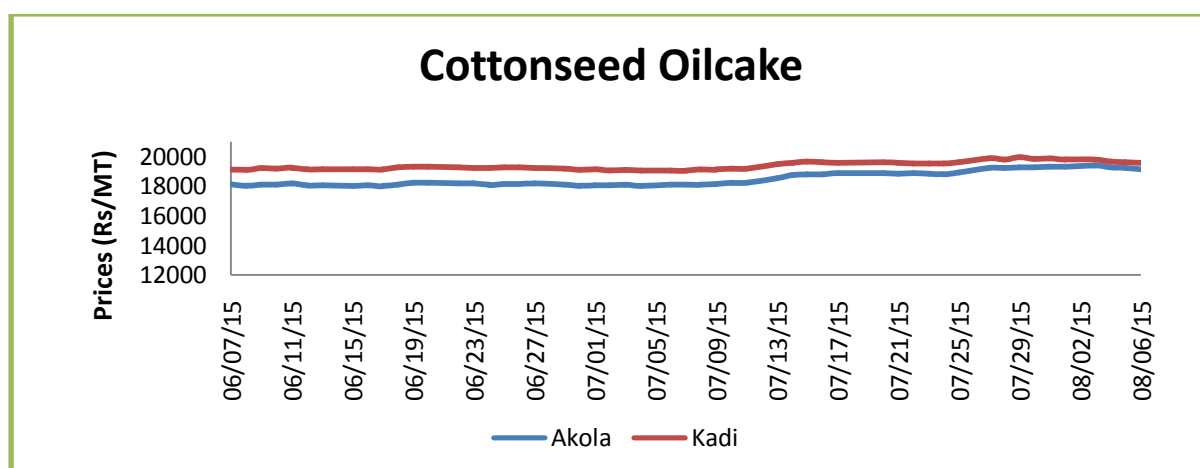
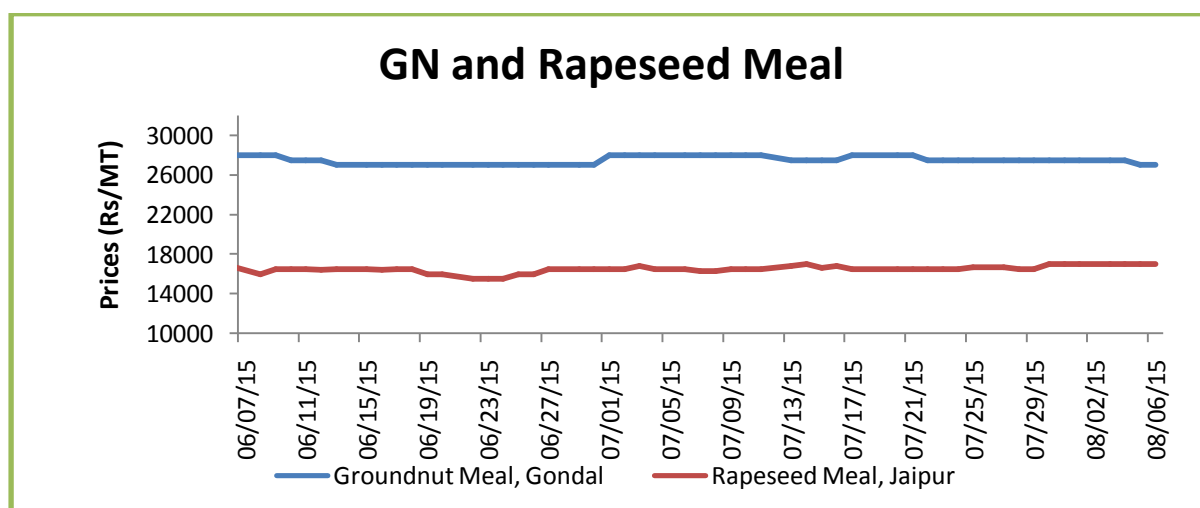
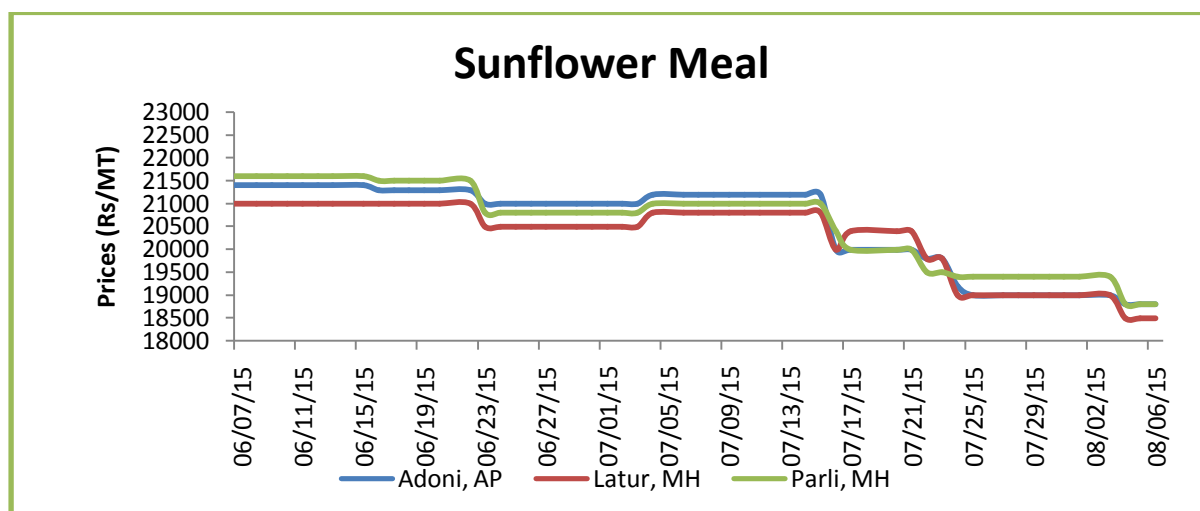
As expected India's July soy meal exports significantly fell owing to the fall in overseas soy meal demand of Indian origin this season.

Demand shift to South America for meal due to the attractive offer price compared to India remained negative for India's soy meal shipment especially in last two seasons. Forward booking continues to be weak and discouraging.

Overall maize cash market traded steady to slightly firm during the week under review and is likely to be steady to slightly firm with the continued feed makers' demand. Fresh demand from Bangladesh could also lead the market to gain.

Trend – Raw Material, Feed





Source: AgriWatch

Executive Summary

Soybean, meal and rapeseed-mustard continued downtrend on bearish international outlook in oils and fats market and lower crude. Improved domestic crop prospects led by rains over the key oilseeds growing regions of India remained negative factor for oilseeds during the week under review.

India's soybean crop is mostly under flowering stage, there are no reports of moisture stress, disease or pest attack.

The soybean will remain under pressure on bearish global supply scenario and lower crude in near and medium-term.

Soybean

The domestic soybean extended losses followed by supportive weather outlook in US Midwest and India's soybean growing regions, lower crude and weak Malaysian palm oil during the week under review.

Weak US weekly export sales data followed by Chinese cancellations remained negative for the benchmark soybean too.

The USDA reported a net cancellation of 500,000 tonnes on old-crop U.S. soybean purchases by China. It is considered to be largest single-week cancellation by China since July 2011, according to USDA data which was partly offset by net new-crop sales of 426,000 tonnes.

Moderate temperatures and adequate rainfall is considered to be supportive for the soybean crop development, more than half of the US soybean crop is under pod formation stage.

Again, most of India's soybean growing regions have received adequate rains and there are no reports of severe moisture stress except in *Marathwada, Maharashtra* where the rains are reported to be deficit by 51%. However, in *Vidharba* the departure is reported at -9% and the conditions are considered to be normal there.

The crop is under development stage and mostly under flowering/blooming stage and no disease or pest attack reported yet. There are no reports of moisture stress in *Malwa – MP* and *Hadoti - East Rajasthan*.

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

In our opinion, India's area under soybean this season is likely to reach 115 lakh hectares. 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 7 August 2015 is reported at 479 mm compared to 518 mm normal and the departure stood at -7%.

Central India received rainfall at 5364 mm compared to 567 mm normal while the actual rainfall in Northwest is reported at 353 mm vs 343 mm normal.

In the US soybean crop progress report, as on 02 Aug, about 81% of the crop is blooming which is slightly lower than the 5 year and last year average of 83% and 84% respectively.

About 54% of the US soybean crop is reportedly in pod formation stage which is higher than 5 year average of 49%, but in line with last year. 63% of the crop is in good to excellent condition as against 71% during the same period last year.

Informa Economics has forecasted U.S. soybean production at 3.789 billion bushels, down USDA's July forecast of 3.885 billion. Informa pegged the U.S. soy yield at 45.4 bushels per acre against USDA's of 46.0 bushels

Besides, China being the largest soybean importer, Pakistan and Iran have showed interest in soybean purchases. Pakistani importers have purchased about 66,000 tonnes of soybeans from Argentina last week and will crush domestically to reduce import bill on soy meal and oil.

The purchases from Argentina are for November delivery.

Argentina's crushing units crushed a record 18.5 million tonnes of soybeans in the first 6 months of the year, 0.9% more than in the same period last season, as per the Agricultural Ministry.

Argentina's 2014-15 soybean production is estimated to set a record 60.8 million tonnes.

The country produced 3.6 million tonnes of soy oil in the first half of the year, 3.5% more than the same period last year, and soy meal production was up 0.4% at 13.9 million tonnes.

The major importers of Argentine soy oil is India, which in 2014 bought 37.3% of the 4.2 million tonnes produced, while the key buyer of Argentine soy meal is Vietnam, which bought 8.8% of the 26.8 million tonnes produced.

Higher edible oil imports, lower crude and soy meal shipments, bearish global soybean supply scenario and improved weather conditions in US 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 further declined in line with soybean on bearish global factors including supply scenario, exports and weather, during the week under review.

As expected India's July soy meal exports significantly fell owing to the fall in overseas soy meal demand of Indian origin this season.

Demand shift to South America for meal due to the attractive offer price compared to India remained negative for India's soy meal shipment especially in last two seasons. Forward booking continues to be weak and discouraging.

Iran and Pakistan have started importing soybean to reduce their import bill on soy meal and soy oil. They are processing the bean to get meal and oil in their own country.

India's oilmeal shipment in July fell 86% from July 2014 to 18,410 tonnes followed by lower demand from South East Asian countries.

Exports of rapeseed meal declined 90% from a year ago to 8,645 tonnes, while soy meal shipments dropped 86% to 928 tonnes, reported Solvent Extractors' Association.

Exports of oilmeals in the first four months of the current fiscal year eased by 35% to 492,086 tonnes, it reported.

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

Of total India's oil meal shipments in Jul 2015, soy meal comprised of 928 tonnes, rapeseed meal (8,645 tonnes), rice bran extraction (7,800 tonnes) and castor seed meal was (887tonnes).

India's soy meal shipment during July, 2015 was 928 tons as compared to 6635 tons in July, 2014 showing a decrease by 86% over the same period of last year.

On a financial year basis, the soy meal export during April'2015 to July'2015 is 35,089 tons as compared to 107,381 tons in the same period of previous year showing a decrease of 67%.

During current Oil year, (October – September), total soy meal exports during October 2014 to July, 2015 is 583915 tons as against 2025915 tons last year, showing a decrease by 71.2%.

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.

According to Oil World, Brazil's soy meal consumption nearly doubled within the past ten years and it is expected to reach 15.4 Mn T in 2015/16, exceeding exports of an estimated 14.9 Mn T.

India's rapeseed meal exports are expected to grow in coming days with Chinese buying. China has already identified 5 rapeseed-mustard crushing plants of India for rapeseed-mustard meal imports.

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.

South Korea's Major Feed mill Group has floated a tender to buy 40,000 tonnes to 60,000 tonnes of soy meal to be sourced from the US, South America or China for Nov. delivery. The tender closed on Thursday, July 30.

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 (Aug. – Sep. delivery) was quoted between Rs 28,500- 29,200/MT compared to Rs 37,000 – 38,375/MT during the same period last year.

Rapeseed - Mustard Seed

RM seed featured losses in tandem with Malaysian palm oil and weakness in soybean during the week under review.

Weak Malaysian Ringgit remained negative factor for the Malaysian palm oil (BMD CPO) which has consequently pressured the domestic rapeseed-mustard.

The BMD CPO is the key influencing factor for the domestic RM seed. Fall in the international CPO is attributed to fall in exports, increase in production which eventually pushed up the inventories in the major producing countries like Malaysia and Indonesia.

Dwindling seed supplies improved during the week under review. The all India seed arrivals have improved and they were reported at a total of about 3,8,5000 bags during the week under review compared to about 3,15,000 bags previous week. In Rajasthan too the supplies were reported slightly higher at about 2,08,000 bags during the week compared to about 1,71,000 bags previous week.

Palm oil demand eased from the key buyers during July too after it was lower in June.

According to SGS, Malaysia's July 2015 Palm oil exports fell by 9.2% to 1,539,583 tons (1,696,096 tons). Top buyers were India 358,200 tons (411,930 tons), China 299,947 tons (272,320 tons), European Union 257,983 tons (360,354 tons), United States 115,104 tons (59,170 tons), Pakistan 30,300 tons, (49,850 tons). Values in brackets are figures of June 2015.

As discussed earlier, 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.

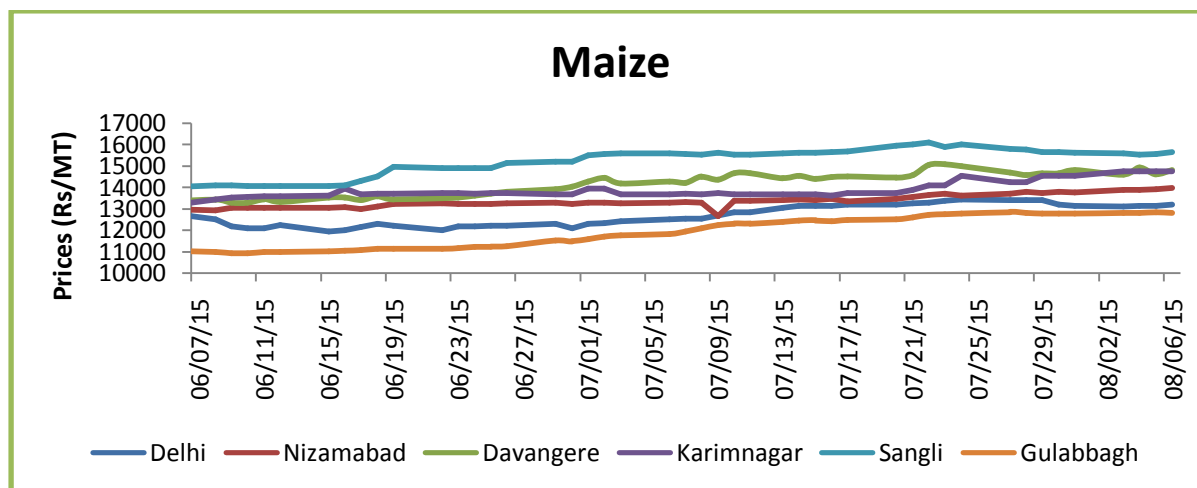
France is expected to produce around 5.1-5.2 million tonnes, which would place France as the top producer this year ahead of Germany. This is despite the drop in French rapeseed crop production by 8% last year.

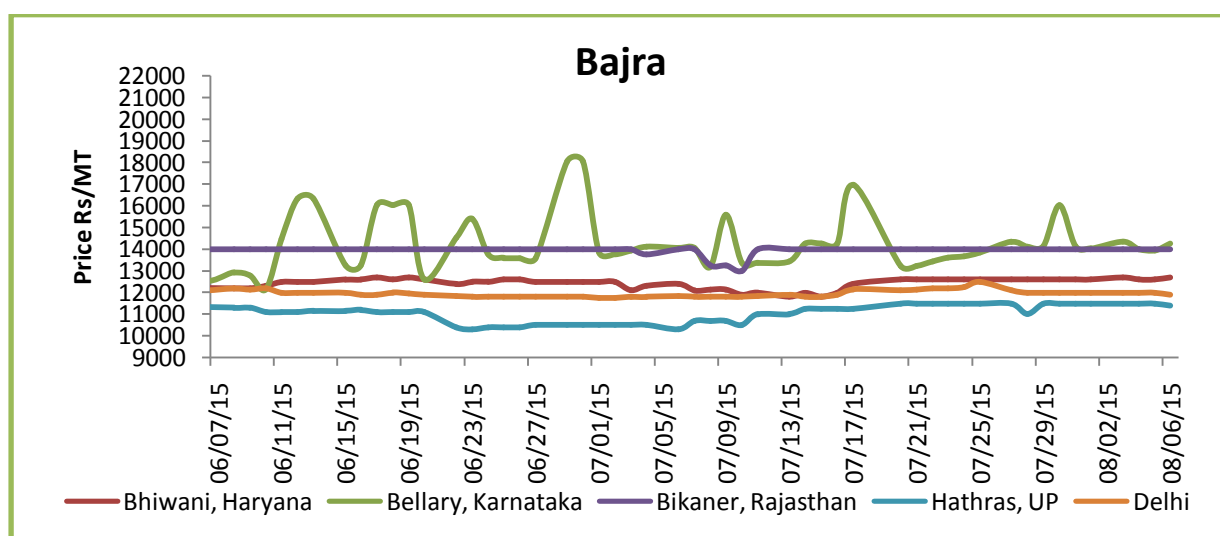
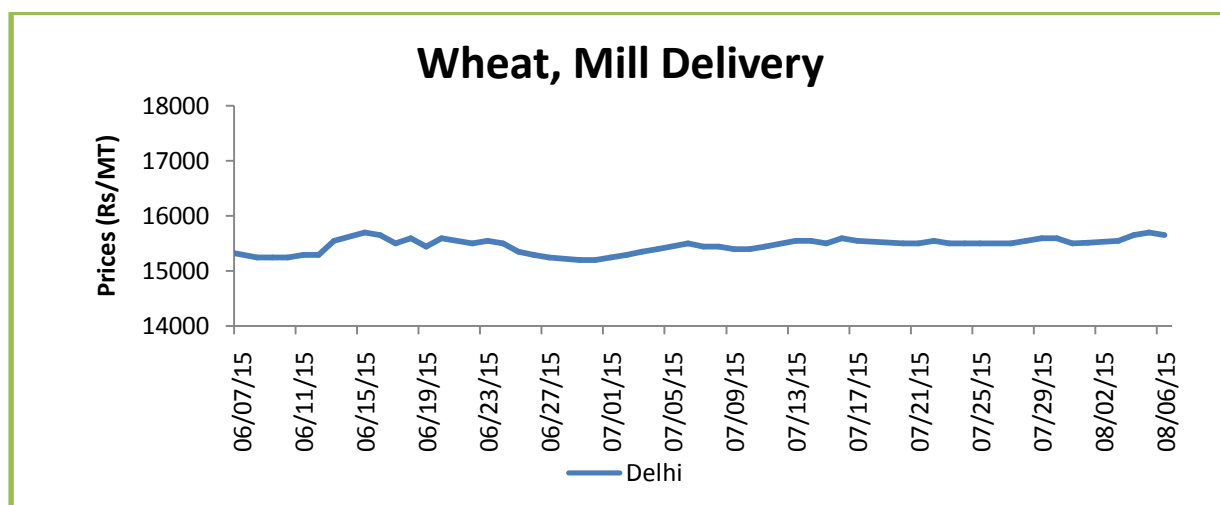
Further, Poland which is the EU's third-largest rapeseed producer is forecast to produce 15% lower. . It is estimated to produce 2.8 million tonnes. The seed harvesting has begun, though it has been slowed due to rains and storms, recently.

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 followed by El-nino, and China's renewed demand in rapeseed meal of Indian origin will lend support to the rapeseed-mustard prices at higher level. However, gains will be limited due to lower palm oil exports and weakness in soy complex.





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

Overall maize cash market traded steady to slightly firm during the week under review and is likely to be steady to slightly firm with the continued feed makers' demand. Fresh demand from Bangladesh could also lead the market to gain.

In A.P, maize sowing area is same as compared to last year. Considering current weather situation, we expect yield could be same as compared to last year. In Karnataka, maize sowing area is likely to decrease around 15% due to low rainfall in North Karnataka.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs 10 per quintal to Rs. 1450 per quintal while Starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1490 per quintal as compared to last week.

As per IBIS data, exports of corn were reported around 33542 tons for the month of July'15 mainly to Malaysia and Nepal.

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 from South India. Fresh demand from Bangladesh could support the market at higher side.

In A.P, stock of maize has reduced to 75,000 tons (65,000 Government and 10,000 in the hands of Private traders) as Government has release their stock at Rs. 1380 to Rs. 1425 per quintal. Maize is likely to trade firm by Rs. 40-50 per quintal driven by regular poultry feed makers' demand.

Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1580 per quintal, Rs. 1560 per quintal, Rs. 1530 per quintal, Rs. 1540 per quintal and Rs. 1560 per quintal respectively. In Karnataka, stock of maize(Private+Farmers) could be around 400,000 quintal. It is expected to trade steady to slightly firm in the near term due to low rainfall in North Karnataka.

In Delhi, maize traded firm by Rs. 15 per quintal to Rs 1325 per quintal as compared to last week. Maize could trade steady to slightly firm in the near term. Stock of maize could be around 3000 tons.

Maize market is likely to trade steady to slightly firm on the fresh demand from Bangladesh.

As per USDA, U.S accumulated corn export figures reached to 41,548,064 metric tons for the 2014-15 marketing year. Exports of 10,05,000 MT , for the period July 24-July 30, 2015, were down 6 percent from the previous week and 7 percent from the prior 4-week average. The primary destinations were Japan (319,100 MT), Mexico (312,700 MT), South Korea (119,600 MT), Colombia (76,000 MT), Costa Rica (44,700 MT), and Guatemala (27,700 MT).

As per the latest crop progress report released by USDA, Corn silking is 90% as on 2nd Aug, 2015, higher by 2% from the last year and 1% from the last 5 year average period. Corn dough condition is 29% as on 2nd Aug, 2015, lower by 4% from the last year and 2% from the last 5 year average period. 70% crop of corn is in good to excellent condition.

Korea Feed Association purchased about 65,000 tons yellow corn at \$188.20 a ton c&f from Japanese trading house Marubeni for Mar. 10, 2016, arrival.

Cash wheat market trades steady to slightly firm on recently imposed import duty of 10 percent and continuous demand from local millers supported by disturbance in arrivals caused by heavy rains in south and central India. Tight supply side for premium/milling grade wheat, imposition of duty may push market further up in the weeks ahead. Bulk users of wheat may turn to central pool stock.

High-quality Australian wheat at south Indian ports is currently quoted at Rs 18,200-18500 per tonne while French and Russian wheat at Rs 12,500 a tonne, while the FCI wheat is costlier at Rs 19,000-20000 per tonne. The basic customs duty of 10 per cent on wheat till March 31, 2016 under Section 159 of the Customs Act 1962 will remain effective till March 31 ,2016.

India has exported 2874.52 tonne wheat in the first week of August till 2nd August. at an ave FOB price of \$279.21 per tonne. During the same period wheat import was registered at 48551.21 tonne at an Ave CIF of \$269.07 per tonne. Wheat has been imported from Australia at Tuticorin and Cochin port.

Wheat stock in central pool was registered at 367.78 lakh tonne on 01st August, 2015. The off-take from central pool stock was lower in the month 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 the quality of 25 to 30 percent of the crop is expected to be below normal grade so it may continue to push fine grade price in August too.

IGC has revised production and consumption estimate down by one million tonne. Carryout stock has been revised up by 5 million tonne and its hints towards comfortable world supply side this year too. Overall, 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		119.0

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

As the table depicts, in Delhi spot market, maize spread with bajra traded firm as maize traded firm with the down in bajra prices. We expect that maize could trade steady to slightly firm with the steady 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		-179.0

*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		92.0

*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	-168.0

*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)		
	7-Aug-15	31-Jul-15	Parity To
Indore (MP)	27800-28000	29000	Gujarat, MP
Kota	27500	28600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	29100	30100	Mumbai, Maharashtra
Nagpur (42/46)	29000	30000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29400	30400	Andhra, AP, Kar, TN
Latur	29000	30000	-
Sangli	30100	31000	Local and South
Sholapur	29700	30800	Local and South
Akola	28800	29800	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	29600	29600	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	27300	28500	-

<u>Soy DOC at Port</u>		
Centers	Port Price	
	7-Aug-15	31-Jul-15
Kandla (FOR) (INR/MT)	28500	29500

Kandla (FAS) (USD/MT)	447	461
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International Soy DOC			
Argentina FOB USD/MT	6-Aug-15	30-Jul-15	Change
Soybean Pellets	360	374	-14
Soybean Cake Flour	360	374	-14
Soya Meal	368	382	-14
Soy Expellers	368	382	-14
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	7-Aug-15	31-Jul-15	Change
Adoni	18800	19000	-200
Khamgaon	NA	NA	-
Parli	18800	19400	-600
Latur	18500	19000	-500
Groundnut Meal (Rs/MT)	7-Aug-15	31-Jul-15	Change
Basis 45%, Saurashtra	26000	27500	-1500
Basis 40%, Saurashtra	23000	24500	-1500
GN Cake, Gondal	26500	27500	-1000
Mustard DOC/Meal	7-Aug-15	31-Jul-15	Change
Jaipur (Plant delivery)	17100	17000	100
Kandla (FOR Rs/MT)	17700	17500	200
Sri Ganganagar	2090	2090	Unch

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	6-Aug-15	Week Ago	Month Ago	1 Year Ago	2 Year Ago
Delhi	Red	1325	1325	1250	1260	1380
Davangere	Loose	1500	1500	1450	1350	NA
Nizamabad	Bilty	1380	1350	1300	NA	1490

Ahmadabad	Feed	1450	1450	1365	1400	1550
	Starch	1470	1475	1390	1360	1400

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	157.38	147.75	169.2	263.28
Cost and Freight	207.38	202.75	229.2	298.28

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	14045
Jun	117600	180987	213564	2636	2098
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	249279

Feed Ingredient Prices at a Glance

Commodity	State	Variety	Centre	6-Aug-15	30-Jul-15	Change
Bajra	Karnataka	Hybrid	Bellary	1427	1605	-178
		Hybrid	Bangalore	1600	1600	Unch
Jowar	Karnataka	White	Bangalore	2050	2050	Unch
		White	Bellary	1294	1450	-156
Maize	Karnataka	Yellow	Davangere	1450	1450	Unch
	Andhra Pradesh	Yellow	Nizamabad	1350	1300	50
Rice	Haryana	IR8	Karnal	2100	2100	Unch
		Parmal Raw	Karnal	2450	2450	Unch
Soy meal	Madhya Pradesh	DOC	Indore	2800	2880	-80

	Maharashtra	DOC	Sangli	3060	3050	10
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	1880	1900	-20
	Maharashtra	Ex-factory	Latur	1850	1900	-50
Mustard	Rajasthan	Plant delivery	Jaipur	1700	1700	Unch
Groundnut Meal	Gujarat	GN Cake	Gondal	2700	2750	-50
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	1957	1984	-27
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	1917	1928	-11

Note: Prices
Rs./Qtl

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