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## Summary

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

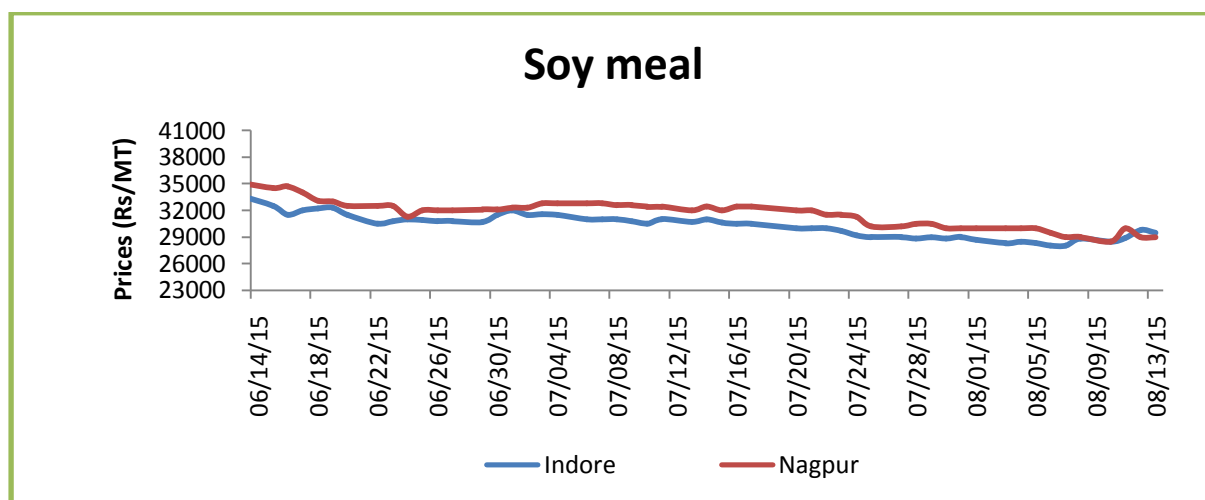
Soybean and meal posted gains while rapeseed-mustard edged-lower tracking weak Malaysian palm oil, Lower crude continued to add bears during week under review.

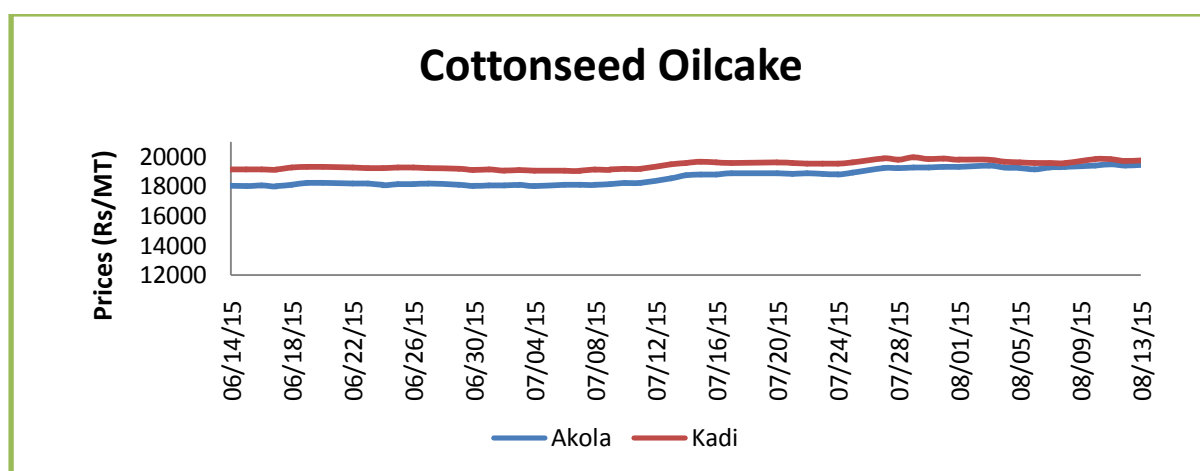
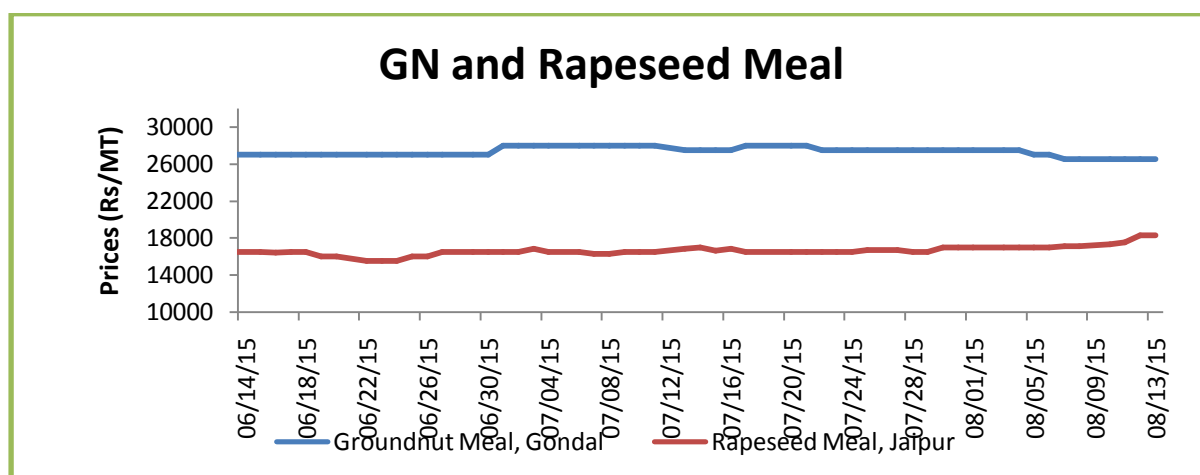
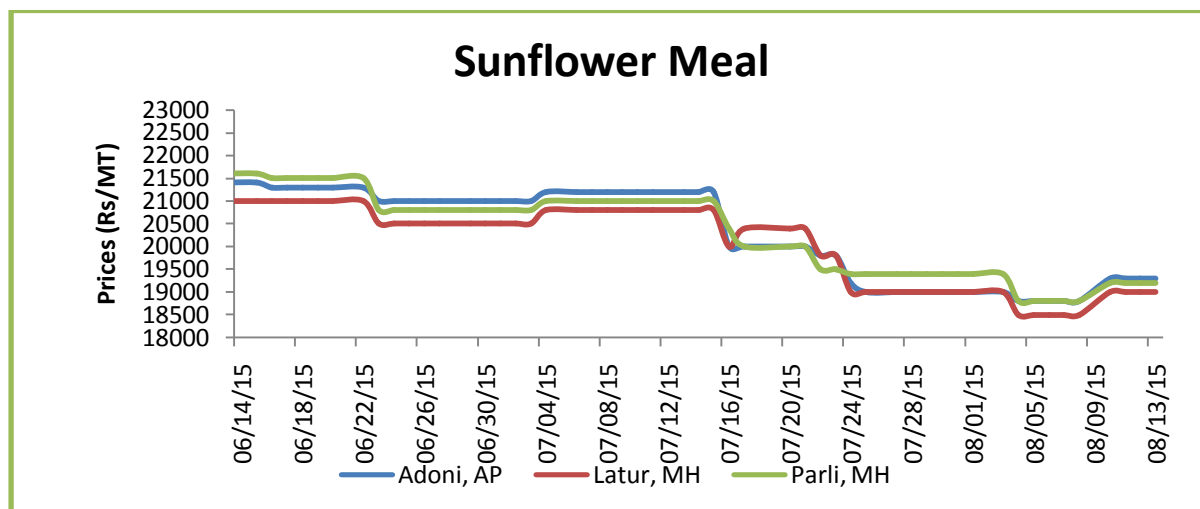
India's soybean crop is mostly under flowering stage, but incidence of disease - Yellow Mosaic Virus, due to excess moisture is reported in several parts of Madhya Pradesh.

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

Steady to firm sentiments witnessed in major cash markets of maize during the week under review and is likely to be steady to slightly firm with the continued feed makers' demand. Demand from Bangladesh is also leading the market.

## Trend – Raw Material, Feed





Source: AgriWatch

## Executive Summary

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Soybean and meal posted gains while rapeseed-mustard edged-lower tracking weak Malaysian palm oil, Lower crude continued to add bears during week under review.

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## Soybean

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The domestic soybean rebound in anticipation of reduction in US soybean production estimates in the monthly USDA supply and demand report, concerns based on reports of the incidence of Yellow Mosaic Virus attack and excess moisture condition in several growing parts of Madhya Pradesh.

Heavy rains (+42%) in West Madhya Pradesh have raised the crop concern followed by inundation of fields in recent days. The event has led to excess moisture in the soil besides the disease which will negatively affect the yield in the area.

The crop condition in *Vidharba*, Maharashtra (-3%) is considerably good but it is in moisture stress in some parts of the region and in a major part of *Marathwada* where the deficit is reported at -47%.

East Rajasthan has received adequate rains (+21%) and the crop in the region is good without any reports of disease or pest attack.

India's actual seasonal rainfall from 1 June to 15 August 2015 is reported at 530.8 mm compared to 589.2 mm normal and the departure stood at -10%.

Central India received rainfall at 596 mm compared to 650 mm normal while the actual rainfall in Northwest is reported at 402.3 mm vs 403 mm normal.

A recent survey was conducted by Soybean Processors Association in the three major soybean growing states of Madhya Pradesh, Maharashtra and Rajasthan. The survey was carried out by extensive field travel of SOPA teams. Following is the soybean crop situation, based on this survey.

### MADHYA PRADESH:

According to Agriculture department of Madhya Pradesh area under Soybean cultivation in MP this year is 67.280 lakh hectares which is higher than last year (55.462 lakh Hectare). Approximately 3.6 lakh hectares of Soybean crop have been completely destroyed due to low rains immediately after sowing followed by heavy rains which caused water logging. The vegetative growth of plants and formation of pods has been adversely affected due to water logging and insufficient sunlight. All these factors will lead to a fall in the production of soybean by 15-20% this year in *Malwa* region. If

this situation continues, the pods will be lower in number and grains in the pods will be small, and which will result in fall in production.

The crop condition in rest of the State is normal.

#### MAHARASHTRA:

According to Maharashtra Agriculture department, this year area under Soybean cultivation is 34.717 lakh hectares which was 37.930 lakh hectares last year.

The crop condition in *Vidarbha* region is normal. The crop condition in Latur, Osmanabad, Beed and Parbhani of *Marathwada* region was poor due to shortfall in rains, but recent rains have brought some relief to the crop. The crop condition in rest of the districts is normal.

#### RAJASTHAN:

According to Rajasthan Agriculture department, the year area under soybean cultivation is higher than last year. This year soybean was sown in 10.914 lakh hectares area, as against 6.820 lakh hectares last year.

The overall crop condition in the state is normal.

#### OTHER STATES:

This year the area under Soybean cultivation is 8.175 lakh hectares which was 8.545 lakh hectares last year. The crop condition is normal in most of the areas, except, some pockets.

On the international front, the USDA report figures on US soybean yield and production was surprisingly higher. The US crop progress report is consistently reporting US bean crop better, near 5-year average.

The weather in US Midwest is favourable for the soybean crop and most of the crop is in pod formation stage.

In the US soybean crop progress report, as on 09 August, about 88% of the crop is blooming which is slightly lower than the 5 year and last year average of 91%.

About 69% of the crop is reportedly in pod formation stage which is higher than 5 year average of 66%, but slightly lower from 70% last year. 63% of the crop is in good to excellent condition as against 70% during the same period last year.

Sharp fall or devaluation of the Chinese Yuan has raised concern about lower than expected imports of soybeans and other agricultural products, crude oil and other raw materials in coming months.

In recent weeks, Pakistan and Iran have shown interest in soybean purchases. Pakistani importers have purchased about 66,000 tonnes of soybeans from Argentina which will be crushed domestically to reduce import bill on soy meal and oil. The purchases from Argentina are for November delivery.

Argentina 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

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The domestic soy meal rebound in sync with soybean pushed up by international gains during the week under review.

However, the underlying fundamentals are bearish due to lower soy meal exports from India and higher global supply scenario.

The domestic soy meal demand is steady and expected to rise with likely increase in seasonal poultry demand in coming days. The poultry prices have already spiked due to varied factors including loss during heat wave and bird flu in recent month.

The increase in seasonal poultry demand will lead to the demand in soy meal which may lend support the meal prices in coming days.

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.

India's oil meal 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 oil meals 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%.

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.

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.

*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 has lost the ground owing to much higher soy meal price of Indian origin compared to the South American meal. Iran, Japan, Europe, Thailand, Vietnam, Indonesia and South Korea were the major destinations for Indian soy meal exports, whose demand shifted to South America.*

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- 30,200/MT compared to Rs 36,500 – 37,200/MT during the same period last year.

#### Rapeseed - Mustard Seed

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RM seed extended losses primarily on weak Malaysian palm oil due to lower Malaysian Ringgit and higher palm oil stock followed by increased production. India's rapeseed mustard closely tracks Malaysian palm oil.

Besides, improved supplies of the seed in the cash market restricted the gains. The all India seed arrivals have improved and they were reported at a total of about 4,15,000 bags during the week under review compared to about 3,8,5000 bags previous week.

In Rajasthan too the supplies were reported slightly higher at about 2,22,000 bags during the week compared to about 2,08,000 bags previous week.

The BMD CPO fell below 2000 Ringgits breaching the strong support which consequently depressed Indian rapeseed-mustard during the week under review.

Currently, MYR is all time low against the US dollar and its weakness is exerting pressure on palm oil and subsequently on rapeseed-mustard.

Though the Malaysian palm oil exports fell in July, the reports revealed that they picked up in first 10 days of August. Malaysia's July 2015 Palm oil exports fell by 9.2% to 1,539,583 tons (1,696,096 tons).

Besides, Indonesia's July palm and palm kernel oil shipments fell by 8 percent in July to 2.09 tons from 2.27 tons in June. Leading export destinations were India at 427,340 tons, China at 407,330 tons, European Union at 380,130 tons, Pakistan at 195,830 tons, Bangladesh at 47,000 tons and Middle East at 100,320.

According to SGS, Malaysia's Palm oil exports for the period 1-10 August rose by 57.5 percent to 486,451 tons (308,875 tons). Top buyers were India at 106,050 tons (10,500 tons), European Union at 108,255 tons (31,130 tons) tons, China at 94,500 tons (89,227 tons), Pakistan at 38,500 tons (5,500 tons) and United States at 2,000 tons (35,564 tons). Values in brackets are figures of same period last month.

Malaysian Palm Oil Board (MPOB) in its July monthly report pegged ending stocks of palm oil higher by 2.93 percent at 22.65 lakh tons in July 2015 against revised June 2015 ending stocks figure at 21.5 lakh tons.

Malaysia's palm oil production rose 2.93 percent to 18.16 lakh tons (17.64 lakh tons) in July 2015. Exports fell by 5.61 percent to 16.02 lakh tons in July 2015 against revised figure of 16.97 lakh tons in June 2015. Imports rose to 1.43 lakh tons (1.03 lakh tons) in July 2015. Values in brackets are figures of June 2015. Ending stocks are higher than trade estimates polled by Reuters which estimated ending stocks at 21.86 lakh tons.



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.

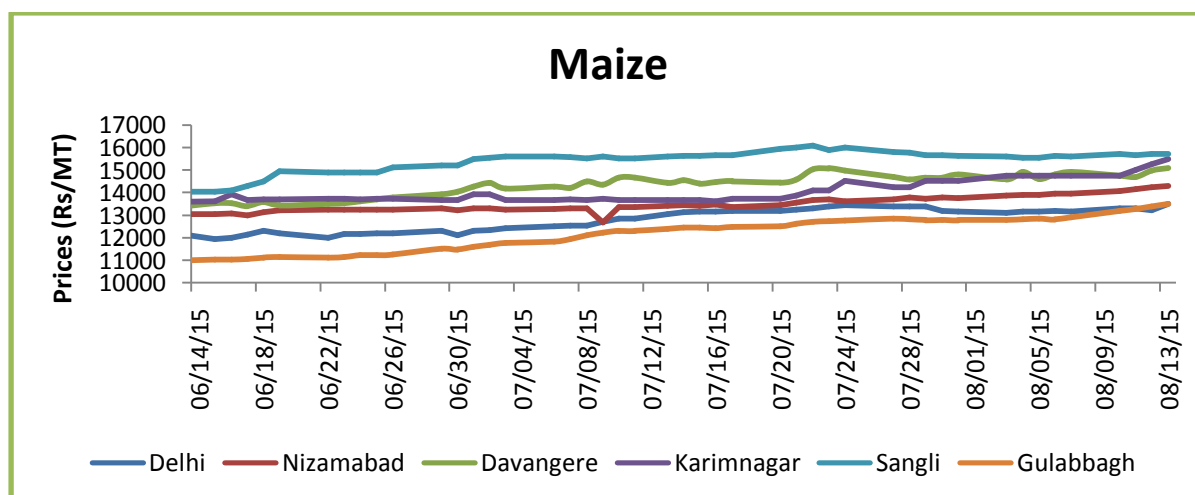
France is expected to produce around 5.1-5.2 million tonnes, which would place France as the top producer this year ahead of Germany. This is despite the drop in French rapeseed crop production by 8% last year.

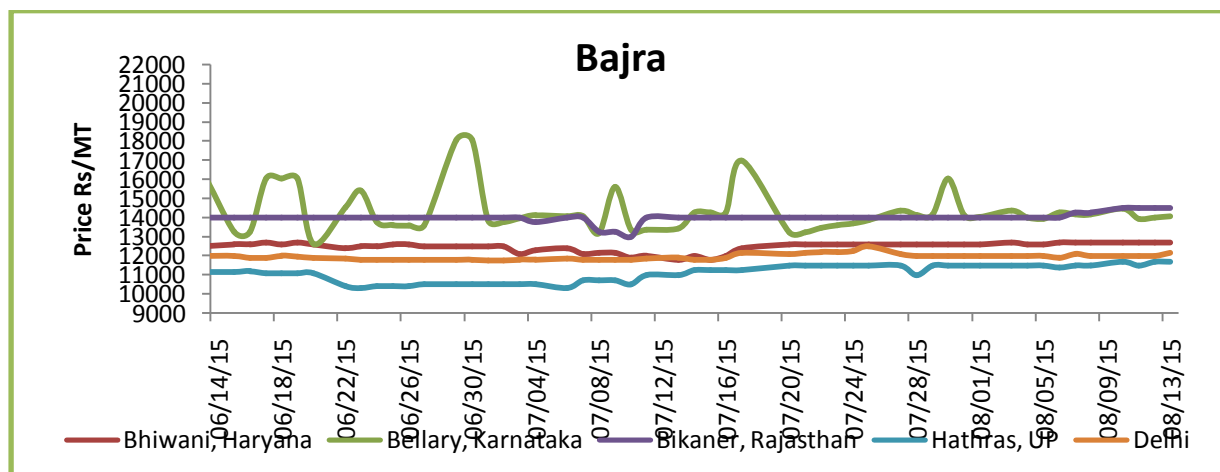
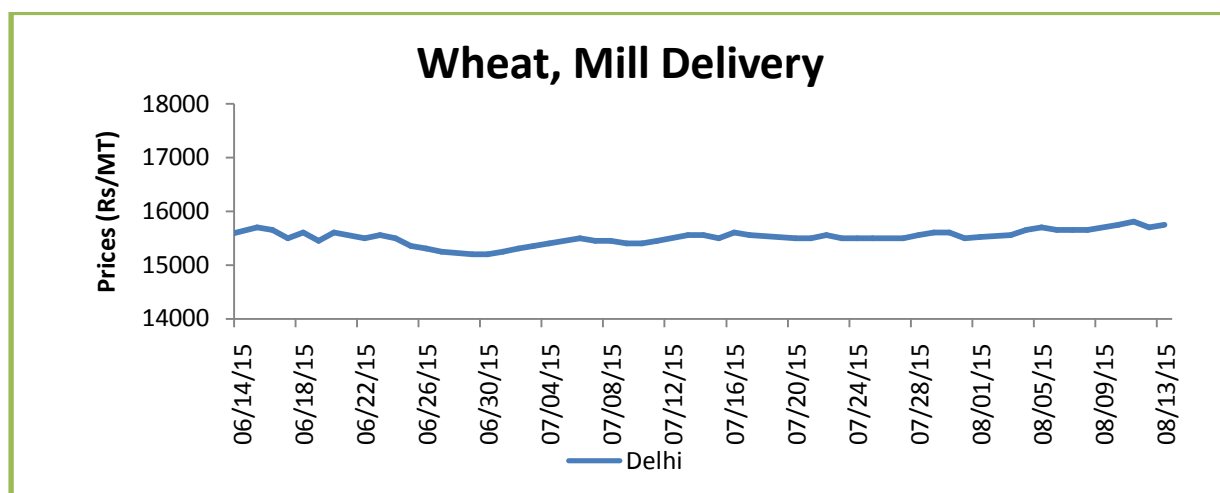
Further, Poland which is the EU's third-largest rapeseed producer is forecast to produce 15% lower. . It is estimated to produce 2.8 million tonnes. The seed harvesting has begun, though it has been slowed due to rains and storms, recently.

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.

*Steep fall in Malaysian palm oil due to weak Malaysian Ringgit, higher palm oil stocks, increase in India's vegetable oil imports and weakness in soy complex will pressure the rapeseed-mustard prices in near-term.*





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

Steady to firm sentiments witnessed in major cash markets of maize during the week under review and is likely to be steady to slightly firm with the continued feed makers' demand. Demand from Bangladesh is also leading the market.

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

In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs 20 per quintal to Rs. 1500 per quintal while Starch feed makers quoted it firm by Rs. 25 per quintal to Rs. 1525 per quintal as compared to last week.

As per IBIS data, exports of corn were reported around 7108 tons for the period of 3rd Aug. to 9<sup>th</sup> Aug'15 mainly to Sri Lanka and Nepal.

Maize sourced from Bihar is moving towards Kolkata at Rs.1550 per quintal. Maize could trade steady to slightly firm in the near term due to feed makers' demand from South India. Demand from Bangladesh is also leading the market.

In A.P, stock of maize has reduced to 50,000 tons (35,000 Government and 15,000 in the hands of Private traders) as Government has release their stock. 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. 1600 per quintal, Rs. 1600 per quintal, Rs. 1540 per quintal, Rs. 1580 per quintal and Rs. 1600 per quintal respectively. In Karnataka, stock of maize(Private+Farmers) could be around 500,000 quintal. It is expected to trade steady to slightly firm in the near term as yield could affect drastically due to dry weather.

In Delhi, maize traded firm by Rs. 5 per quintal to Rs 1335 per quintal as compared to last week. Maize could trade steady to slightly firm in the near term also. Stock of maize could be around 1500 tons.

Maize market is likely to trade steady to slightly firm on the expectation of feed makers demand from South India as weather conditions are not favourable in North Karnataka.

As per USDA, U.S accumulated corn export figures reached to 42,388,672 metric tons for the 2014-15 marketing year. Exports of 8,40,600 MT , for the period July 31-Aug 06, 2015, were down 16 percent from the previous week and 23 percent from the prior 4-week average. The primary destinations were Mexico (218,800 MT), Japan (130,900 MT), Egypt (111,200 MT), South Korea (108,300 MT), Peru (58,000 MT), and Colombia (43,600 MT).

USDA forecasted corn production of U.S at 13,686 million bushels, higher by 156 million bushels from the July projection, with the yield forecast at 168.8 bushels per acre, 2.0 bushels higher than last month's trend-based projection.

Korea Corn Processing Industry Association of South Korea purchased about 60,000 MT of food-quality corn at \$193.30 a ton c&f including a surcharge for unloading at a second port for arrival by Dec. 5; likely to be sourced optionally from the United States or South America. Besides, FLC purchased 60,000 MT of yellow corn to be sourced from optional origins at \$187.50 a ton c&f for arrival around Feb. 20, 2016, plus a \$1.50 a ton surcharge for additional port unloading.

Brazil's government crop supply agency Conab raised its overall 2014/15 corn forecast to 84.3 million tons from 81.8 million tons as compared to last month.

As per the latest crop progress report released by USDA, Corn silking is 96% as on 9<sup>th</sup> Aug, 2015, higher by 1% from the last year but same from the last 5 year average period. Corn dough condition is 50% as on 9<sup>th</sup> Aug, 2015, lower by 1% from the last year but higher by 1% from the last 5 year

average period. Corn dent condition is 9% as on 9<sup>th</sup> Aug, 2015, same from the last year but lower by 6% from the last 5 year average period. 70% crop of corn is in good to excellent condition.

## Outlook

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

## Spreads

### Maize Average Weekly spread with Bajra

Week	Sep'14	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15
1	0.00	59.0	144.0	180.0	180.00	252.0	332.0	356.0	119.0	21.0	42.5	121.0
2	-3.00	62.0	202.0	164.0	227.0	247.0	322.0	352.0	67.5	2.0	72.0	122.0
3	6.00	93.0	207.0	119.0	237.0	269.0	338.0	261.0	54.0	7.0	103.0	
4	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 vs. bajra. We expect that trend could continue in the near term also and maize spread with bajra firm for the next week.

### Maize Average Weekly spread with Jowar

Week	Sep'14	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15
1	-781.6	-669.0	-532.0	-230.0	-19.0	-72.0	-16.0	50.0	-181.0	-248.0	-279.0	-179.0
2	-773.0	-760.0	-198.0	-253.0	-53.0	-75.0	16.0	63.0	-218.0	-289.0	-245.0	-169.0
3	-873.0	-547.0	-200.0	-207.0	-53.0	-84.0	31.0	-17.0	-198.0	-298.0	-206.0	
4	-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	Sep'14	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15
1	-112.0	-122.5	-166.0	-155.0	-29.0	-174.0	-116.0	340.0	219.0	-30.0	-29.0	89.0
2	-117.0	-100.0	-40.0	-149.0	20.0	-175.0	-84.0	390.0	134.0	-69.0	13.0	103.0
3	-109.0	-147.0	-52.0	-137.0	-178.0	-164.0	-27.5	383.0	43.0	-58.0	64.0	
4	-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	Sep'14	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15
1		-309.0	-324.0	-296.0	-212.0	-240.0	-117.0	-43.0	-134.0	-210.0	-238.0	-173.0
2	-269.0	-306.0	-297.5	-297.5	-160.0	-192.5	-97.0	167.5	-184.0	-259.0	-215.0	-160.0
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		-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 steady for next week amid firm movement in both commodities.

### **Annexure**

#### Oil Meal Prices at Key Spot Markets:

#### **Soy DOC Rates at Different Centers**

Centres	Ex-factory rates (Rs/ton)		
	14-Aug-15	7-Aug-15	Parity To
Indore (MP)	29500	28000	Gujarat, MP
Kota	29000	27500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	30500	29100	Mumbai, Maharashtra
Nagpur (42/46)	29000	29000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29400	29400	Andhra, AP, Kar ,TN
Latur	29000	29000	-
Sangli	30000	30100	Local and South
Sholapur	29700	29700	Local and South
Akola	28700	28800	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	28800	29600	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	28900	27300	-

<b><u>Soy DOC at Port</u></b>		
Centers	Port Price	
	14-Aug-15	7-Aug-15
Kandla (FOR) (INR/MT)	30000	28500
Kandla (FAS) (USD/MT)	461	447

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>13-Aug-15</b>	<b>6-Aug-15</b>	<b>Change</b>
Soybean Pellets	347	360	-13
Soybean Cake Flour	347	360	-13
Soya Meal	355	368	-13
Soy Expellers	355	368	-13
<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>14-Aug-15</b>	<b>7-Aug-15</b>	<b>Change</b>
Adoni	19300	18800	500
Khamgaon	NA	NA	-
Parli	19200	18800	400
Latur	19000	18500	500
<b>Groundnut Meal (Rs/MT)</b>	<b>14-Aug-15</b>	<b>7-Aug-15</b>	<b>Change</b>
Basis 45%, Saurashtra	26500	26000	500
Basis 40%, Saurashtra	23500	23000	500
GN Cake, Gondal	26500	26500	Unch
<b>Mustard DOC/Meal</b>	<b>14-Aug-15</b>	<b>7-Aug-15</b>	<b>Change</b>
Jaipur (Plant delivery)	18200	17100	1100
Kandla (FOR Rs/MT)	18800	17700	1100
Sri Ganganagar	2190	2090	100

**Maize Spot Market Prices (Rs. /Quintal)**

Market	Grade	13-Aug-15	Week Ago	Month Ago	1 Year Ago	2 Year Ago
Delhi	Red	1335	1325	1320	1230	1400
Davangere	Loose	1500	1500	1430	1370	NA
Nizamabad	Bilty	1450	1380	1300	NA	1490
Ahmadabad	Feed	1500	1450	1430	1390	1600
	Starch	1525	1470	1425	1350	1450

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	155.61	136.54	162.32	258.74
Cost and Freight	205.61	191.54	222.32	293.74

**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	
<b>Total</b>	<b>4075617</b>	<b>2668918</b>	<b>3512217</b>	<b>1210954</b>	<b>249279</b>

**Feed Ingredient Prices at a Glance**

Commodity	State	Variety	Centre	13-Aug-15	6-Aug-15	Change
Bajra	Karnataka	Hybrid	Bellary	1406	1427	-21
		Hybrid	Bangalore	1550	1600	-50
Jowar	Karnataka	White	Bangalore	2000	2050	-50

		White	Bellary	1430	1294	136
Maize	Karnataka	Yellow	Davangere	1450	1450	Unch
	Andhra Pradesh	Yellow	Nizamabad	1380	1350	30
Rice	Haryana	IR8	Karnal	2100	2100	Unch
		Parmal Raw	Karnal	2450	2450	Unch
Soy meal	Madhya Pradesh	DOC	Indore	2950	2800	150
	Maharashtra	DOC	Sangli	3000	3060	-60
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	1930	1880	50
	Maharashtra	Ex-factory	Latur	1900	1850	50
Mustard	Rajasthan	Plant delivery	Jaipur	1830	1700	130
Groundnut Meal	Gujarat	GN Cake	Gondal	2650	2700	-50
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	1974	1957	17
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	1946	1917	29

**Note: Prices**  
**Rs./Qtl**

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