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Summary

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

Soybean and meal fell on bearish international factors while rapeseed-mustard edged-up in line with BMD CPO, dwindling supplies in the seed and better buying in the seed posted gains on reports of widening soybean crop loss and gains in BMD CPO.

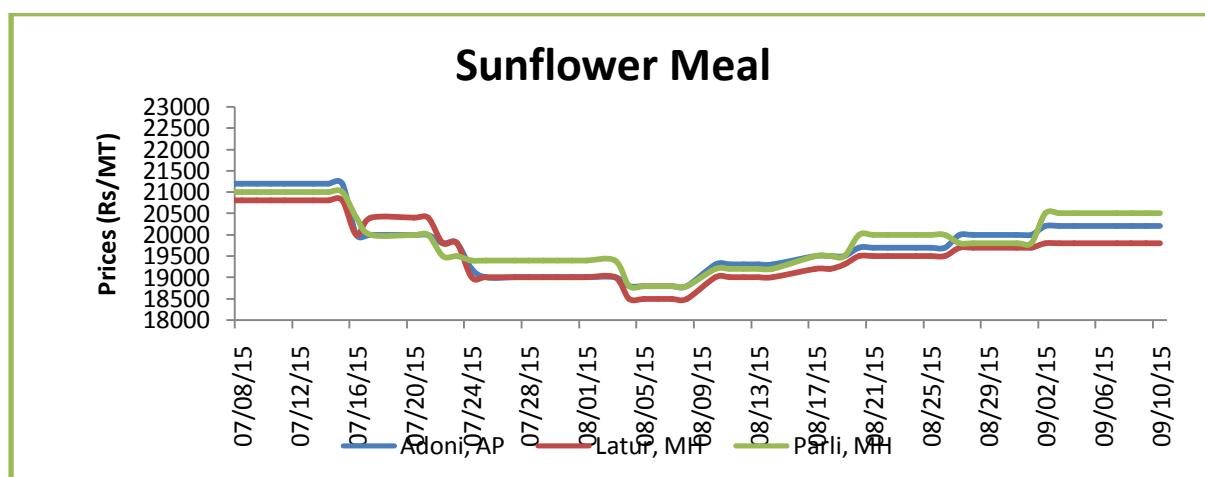
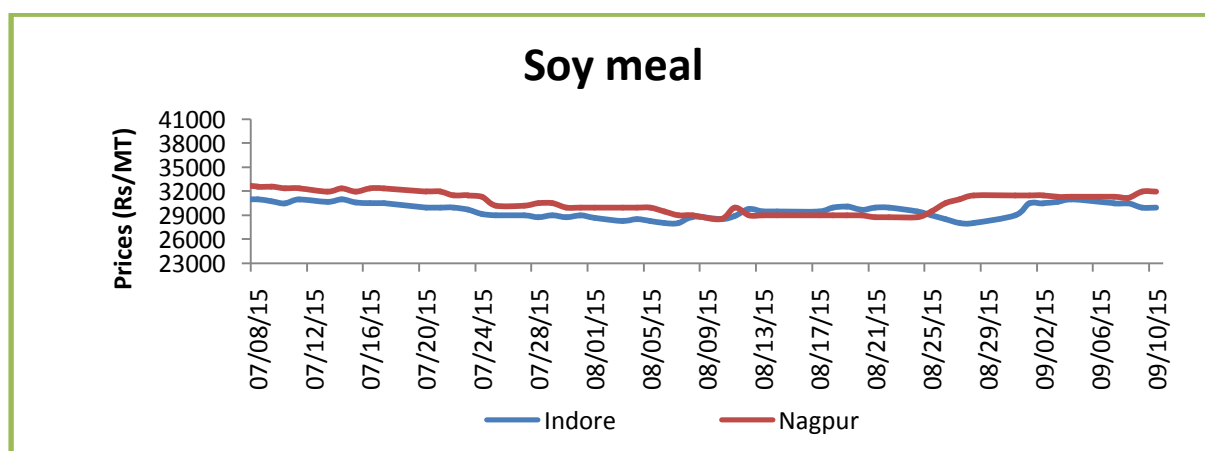
The domestic and US soybean crop is mostly under pod formation stage and US crop and India's early crop is nearing harvest. Deficient rains in several parts of the soy growing regions have negatively affected the domestic soybean crop.

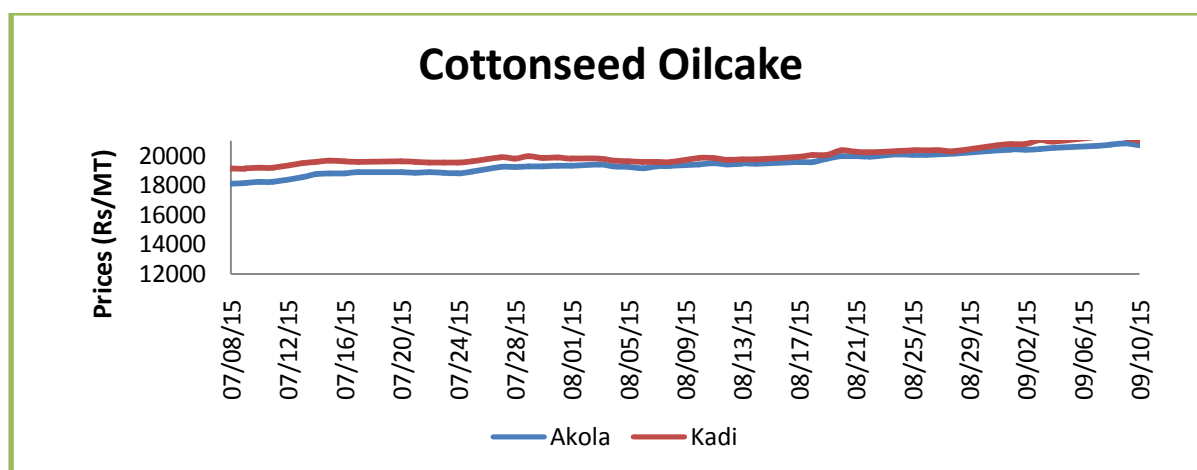
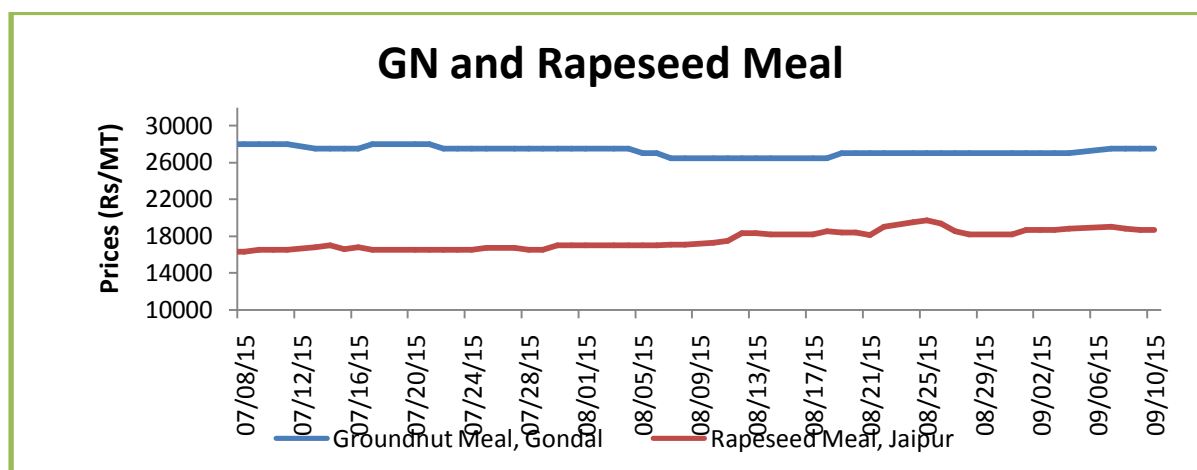
The oilseeds will remain under pressure on bearish global supply scenario and falling crude in near and medium-term.

Overall firm sentiments witnessed in major cash markets of maize during the week under review. It is likely to be steady to slightly firm with the continued feed makers' demand.

Wheat cash market trades mixed at the weekend amid sluggish trading activities. However, futures decrease against normal expectation.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

The domestic soybean fell on weak global cues and improved supplies in the domestic cash market during the week in review.

India's 2015-16 area coverage under soybean has surpassed previous season's area but the crop damage due stress followed by erratic rains, which negatively affected the yield in the key growing regions of India. The rain deficit is increasing week-on-week and it has reached to -15%.

In the official planting report, India's soybean planting is reported up compared to the corresponding period last year (115.35 lha vs 109.65 lha), surpassing the previous seasons final figure of 110.22 lha. Above 30 – 35 lakh hectares of soybean crop is estimated to be under severe moisture stress.

Incidence of Yellow Mosaic Virus, Girdle beetle, Stem fly, Hairy caterpillar and Semi Looper are reported in various soybean growing regions. The yield has been negatively affected which will eventually lower the bean production this season.

We have revised India's soybean production downwards to 9.8 million tonnes compared to our preliminary estimates of 11 million tonnes.

India's soybean crop is mostly under pod formation/filling state and weather will play a decisive role in the productivity. The erratic rains have already hit the soybean yield and the production could fall from the earlier expected yield.

India's actual seasonal rainfall from 1 June to 11 September 2015 is reported at 667.8 mm compared to 788.9 mm normal and the departure stood at -15%.

The actual rains in west MP is still reported excess at 868.8 mm vs 794 mm from the normal with the departure of +9%.

There are reports of incidents of Yellow Mosaic Virus and moisture stress in some parts of Madhya Pradesh.

Moderate intensity of Yellow Mosaic Virus disease was noticed in soybean growing area of Bhopal, Ratlam, Devas and Jabalpur districts of Madhya Pradesh covering an area of 1.25 lakh hectares.

Total damage due to disease and excess moisture accounts around 3.6 lakh hectares in Malwa, Madhya Pradesh.

The rainfall in Vidharba, Maharashtra is reported normal with 712.3 mm vs 870 mm and departure at -18%, it is reportedly deficient in Marathwada (-45%) with actual rains of 320 mm vs 585 mm. The crop continues to be in severe moisture stress in these areas.

Moderate intensity of Stem fly on Soybean was noticed in some pocket of Yavatmal district of Maharashtra in 21000 hectare. Besides, the crop is under moisture stress in Marathwada and Vidarbha, Maharashtra.

East Rajasthan has received 540 mm vs 579 mm (-7%) and the crop in the region is good without any severe reports of disease or pest attack. Sowing of the soybean was done in the last week of June and about 70% of the total area was covered by early maturing soybean varieties in the soy growing regions of Rajasthan.

As per the reports of SOPA, heavy attack of Semi-looper and Tobacco Caterpillar was observed in surrounding areas of Bundi, Rajasthan. The farmers are spraying the insecticide in the field and the production is expected to be normal. The farmers of the canal area are irrigating the crop. The crop condition is normal.

The crop condition in Kota, Rajasthan is normal and the farmers are reportedly irrigating their fields.

Incidence of Girdle beetle and Semi Looper on soybean crop have been in Baran and Jhalawar districts of Rajasthan covering an area of 2000 hectares in moderate intensity.

Hairy caterpillar on Soybean crop in Mahesana, Patan, Sabarkantha and Banaskantha districts of Gujarat in Low intensity was recorded.

Central India received rainfall at 703.3 mm compared to 881 mm normal while the actual rainfall in Northwest is reported at 459.3 mm vs 559.5 mm normal.

The soybean production is likely to be lower than the expected followed by increase in the area coverage due to erratic rains in recent weeks.

International:

Soybean continued to be under pressure on bearish global scenario. Higher US soybean production estimate, near record production, by various analysts, persistent weakness in crude and concern over Chinese demand continued to be an additional bearish factor.

Besides, in the latest – September, World Agriculture Supply And Demand Estimate report USDA has once again increased the US soy production estimate to 3.935 billion bushel up 0.5% from 3.916 billion bushel estimated in August. It has increased the yield to 47.1 bushels per acre from previous 46.9 bpa.

Informa Economics have increased its US soy harvest projection to 3.924 billion bushels, considering an average yield of 47.0 bushels per acre.

FCStone has slashed its US 2015/16 soybean production estimates to 3.791 billion bushels from 3.797 billion bushels forecasted in August. The analyst have pegged average US soybean yield at 45.4 bushels per acre, up from its August figure of 45.0 bushel per acres.

Pro Farmer has pegged US soybean outturn at 3.887 billion bushels with an average productivity of 46.5 bushels per acre, in the recent crop tour.

The estimates suggest ample supplies in the new season too.

In the US soybean crop progress report, as on 06 September, about 96% of the crop is in pod formation which is lower than 5 and 1 year average of 99%. 18% of the crop is dropping leaves which are above 5 year average of 16% and 11% during the corresponding period last year.

About 63% of the crop is in good to excellent condition as against 72% during the corresponding period last year.

China the world's biggest soybean importer bought 7.78 million tonnes of the soybean in August 2015, up 29% from a year earlier.

However, the imports are down 18.1% from record July which was 9.5 million tonnes.

China's soybean imports improved 9.8% to 52.39 million tonnes during January – August 2015, which is too a record purchase during the period.

The current soybean stocks at the Chinese port are at record since August 2014 at around 6.54 million tonnes.

As expected the recent Chinese demand fell and it is expected to be lower in coming weeks due to the uncertainly in their market.

However, China National Grain and Oils Information Center has projected China's import to a record 76 million tonnes of the oilseed in the year ending September, up 8% from last season.

Brazil will start soybean planting in coming weeks and its production estimates by the analysts are already higher.

Celeres has estimated Brazil's 2015-16 soybean crop at 97.1 million tonnes, up 1.2% more than the previous season (95.9 million tonnes).

The planting is expected increase by 2.3% to 32.2 million hectares or 80 million acres from last season.

The Celeres estimates are lower than the recent forecast of FC stone of about 100.1 million tonnes , but above it's own production estimate of the current season.

FCStone has estimated Brazil's 2015-16 soybean production at 100.9 million tonnes, up from 96.2 million this season, 2014-15. Brazil's soybean planting is expected to commence in coming weeks.

If realized, the production will add to the global supply when US is likely to harvest near record soybean in coming days.

Brazil's shipments of soybeans and soya oil were higher than expected in August. However, soya meal shipments were unusually lower.

Chinese demand concern, lower crude, higher edible oil imports by India, poor soy meal shipments from India, bearish global soybean supply scenario and improved weather conditions in US will continue to pressurize the domestic soybean in near and medium-term.

Soy meal

The domestic soy meal edged-lower on weak exports and bearish global supply and demand scenario, during the week under review.

U.S and India is expected to harvest its soybean crop in due course. India's soybean planting this year was ahead normal period with the pre-monsoon and monsoonal showers early this year. This will eventually improve the crushing and increase the meal supply in coming days.

However, we expect India's soy meal exports prices may not be competitive compared to the South American meal prices. The opinion gets strength with estimates of higher acreage and eventually increased production of soybean in Brazil. US production estimates are already higher as discussed earlier.

There has been a demand shift to South America from India and India's meal prices have to be competitive to regain the lost markets. The underlying fundamentals continued to be bearish for India's soy meal with India's weak soy meal exports.

India's soy meal exports during August, 2015 were just 769 tons as compared to 2,778 tons in August, 2014 showing a decrease of 72.33% over the same period of last year.

As discussed, on a financial year basis, India's export during April'2015 to August'2015 is 35,858 tons as compared to 96,201 tons in the corresponding period of previous year showing a decrease of 62.73%.

During current Oil year, (October – September), total exports during October 2014 to August, 2015 is 5,85,485 tons as against 20,60,782 tons last year, showing a decrease by 71.59%.

Fall in India's soy meal exports, especially in the last two seasons, is attributed to the demand shift to South America for meal due to the attractive offer price compared to India. Forward booking continues to be weak and discouraging.

Expected rise in seasonal poultry demand will boost the domestic soy meal demand from poultry industry.

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

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.

Considering the current global supply 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.

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.

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

India's Y-o-Y soy meal prices are lower. Soy meal export price, FOR Kandla (Sep. – Oct. delivery) was quoted higher between Rs 30,550 – 31,500/MT compared to Rs 29,000 – 29,500/MT during the same period last year.

Rapeseed - Mustard Seed

RM seed continued gains on better buying by the solvent extractors ahead festivities when mustard oil demand surges. Rise in BMD CPO remained supportive to the seed market.

The stockists and farmers were keen in offloading the seed at the higher prices hence the supplies increased.

The all India seed arrivals increased and they were reported at a total of about 7,05,000 bags during the week under review compared to about 4,16,500 bags previous week.

In Rajasthan too the supplies were reported slightly lower about 2,65,000 bags during the week compared to about 2,35,000 bags previous week.

CPO at BMD once again witnessed above Malaysian Ringgit 2000 per ton.

As discussed earlier, Malaysian Ringgit is the worst performing currency against the US dollar and its weakness is exerting pressure on palm oil and subsequently on rapeseed-mustard.

According to SGS, Malaysia's September 1-10 palm oil exports from rose by 5.9 percent to 514,972 tons (486,451 tons). Top buyers were India at 86,555 tons (106,050 tons), China at 82,440 tons (94,500 tons), European Union at 82,150 tons (108,255 tons) and United States at 26,830 tons (2,000 tons). Values in brackets are figures of corresponding period last month.

According to SGS, Malaysia's exports of palm oil for August 2015 rose by 0.2 percent to 1,542,017 tons (1,539,583 tons). Top buyers are European Union at 353,073 tons (257,983 tons), India at 284,150 tons (358,200 tons), China at 227,510 tons (299,947 tons), Pakistan at 73,200 tons (30,300 tons) and United States at 72,575 tons (115,104 tons). Values in brackets are figures of July 2015.

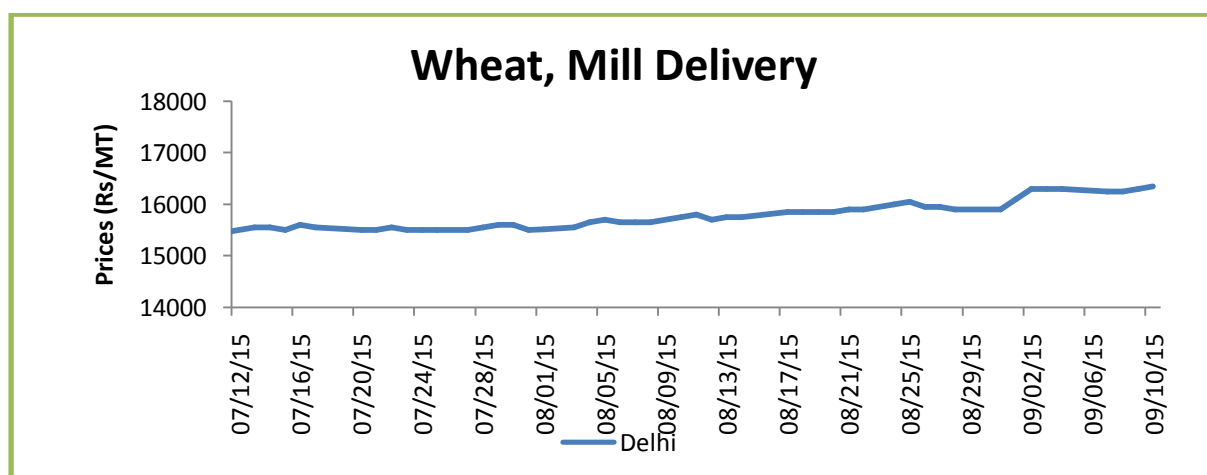
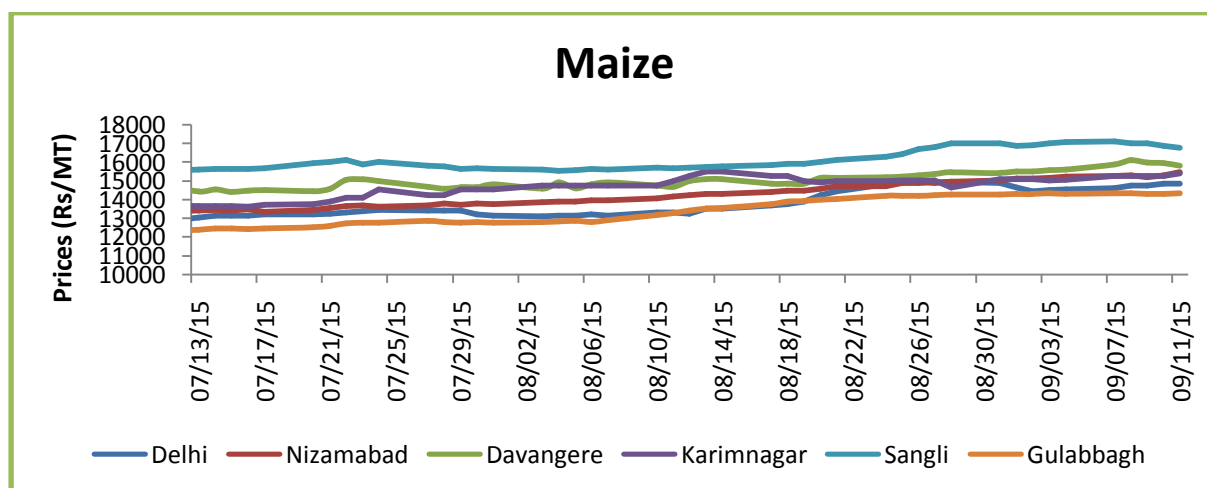
Further, industry regulator Malaysian Palm Oil Board (MPOB), Malaysia's palm oil stocks in August rose to 24.95 lakh tons from 22.67 lakh tons, higher by 10.04 percent m-o-m . Trade estimates of palm oil stocks were at 24.1 lakh tons. Production grew from 18.16 lakh tons to 20.51 lakh tons up by 12.96 percent m-o-m.

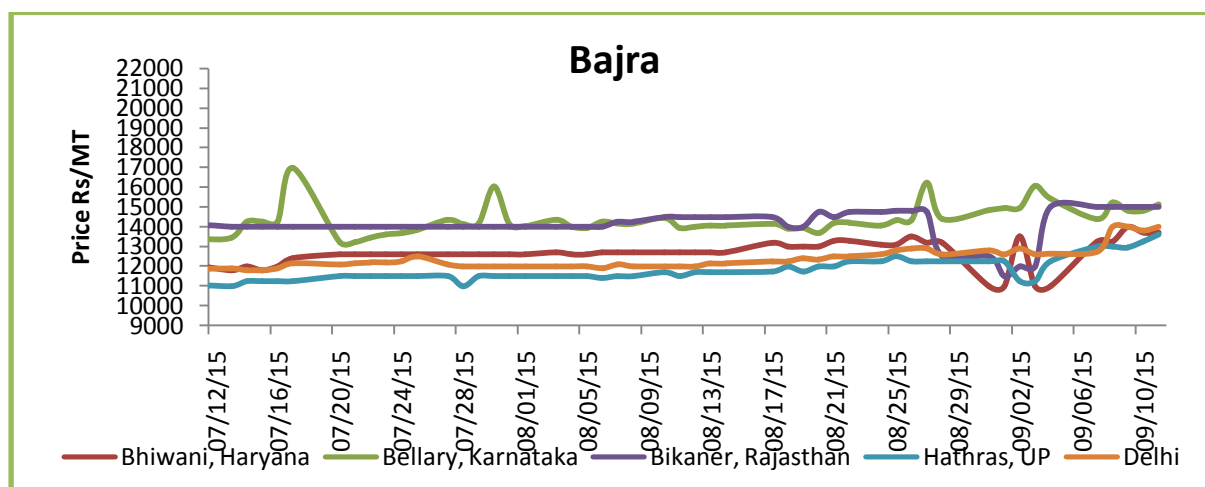
Exports were 17 lakh tons v/s 16.95 lakh tons higher by 0.3 percent m-o-m. Imports were .66 lakh tons v/s 1.87 lakh tons down 183 percent m-o-m.

Both SGS and MPOB have estimated higher exports. Better CPO exports will certainly lend support to the mustard seed prices.

The outlook for domestic rapeseed-mustard remains strong for medium and long-term owing to better demand from the crushers ahead festivities mustard oil demand.

Weakness 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. However, improved exports from major exporting countries and likely rise in domestic seasonal demand in the seed will lend support at higher prices.





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

Overall firm sentiments witnessed in major cash markets of maize during the week under review. It is likely to be steady to slightly firm with the continued feed makers' demand.

As per Government data, maize have been sown in 75.90 lakh hectares as on 11th September, 2015, higher by 1.22 lakh hectares from the last year during same period.

Considering the current weather conditions, Agriwatch expects maize production for this Kharif season at 14.07 MMT with the expected yield of 2116 kg/ hectare.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1610 per quintal while Starch feed makers quoted it down by Rs. 25 per quintal to Rs. 1625 per quintal as compared to last week.

As per IBIS data, around 28898 MT was exported during the period 31st Aug'15 to 6th Sep'15 mainly to Sri Lanka and UAE.

Maize sourced from Bihar is moving towards Kolkata at Rs. 1650 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 is around 22,000 MT (15,000 Government and 7,000 in the hands of Private traders) which was around 60,000 MT (40,000 Government and 20,000 in the hands of Private traders) during corresponding period last year. In A.P, crop is likely to be delayed by 8-10 days.

Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1760 per quintal, Rs. 1780 per quintal, Rs. 1700 per quintal, Rs. 1750 per quintal and Rs. 1780 per quintal respectively. In Karnataka, stock of maize (Private+Farmers) could be around 20,000 MT which was around 50,000 MT during last year. It is expected to trade steady to slightly firm in the near term as yield is drastically affected due to dry weather.

In Delhi, maize traded down by Rs. 30 per quintal to Rs 1420 per quintal as compared to last week. Maize could trade steady to slightly weak in the near term.

Maize market is likely to trade steady to slightly firm on the expectation of shortage of good quality crop due to delay of new crop arrival in the market.

As per USDA, U.S corn exports for the period ending August 31 reached 45,845,488 metric tons in the 2014-15 marketing year, down 3 percent from the prior year's total of 47,375,100 metric tons. Exports for September 1-3 totaled 267,400 MT, with Mexico (121,500 MT), Colombia (65,500 MT), Japan (40,800 MT), and Venezuela (30,000 MT) being the primary destinations.

USDA forecasted corn production of the World at 978.10 MMT, lower by 7.51 MMT from the August projection. Corn ending stocks for the World are forecasted lower by 5.4 MMT to 189.69 MMT for 2015/16.

USDA forecasted corn production of U.S at 345.07 MMT, lower by 2.57 MMT from the August projection. Corn ending stocks for U.S are forecasted lower by 3.08 MMT to 40.45 MMT for 2015/16.

Argentina's Rosario grains exchange increased its corn production forecast by 1.5 MMT to 27.3 MMT for 2014-15 seasons.

As per the latest crop progress report released by USDA, Corn dough condition is 96% as on 6th Sep, 2015, higher by 2% from the last year and 1% from the last 5 year average period. Corn dent condition is 76%, higher by 9% from the last year and 1% from the last 5 year average period. Corn has matured 20%, higher by 6% from the last year but lowers by 6% from the last 5 year average period. 68% crop of corn is in good to excellent condition, lower by 6% from the last year.

A Chinese government think-tank reduced its country's corn production forecast by 3 MMT to 229 MMT, still a record, after drought in parts of the northeast. (Source: Reuters)

Wheat cash market trades mixed at the weekend amid sluggish trading activities. However, futures decrease against normal expectation. Govt is very watchful on market developments and would ensure adequate supply side. Rake loading from Kota region to Tamil Nadu and other south Indian states is being reported at Rs 1770/75 per qtl. FAQ/Premium varieties would continue to trade firm-opine trades. Seasonal factors too hint toward steady to firm market.

India has exported 14818.57 tonne wheat in the week ending 6th Sep-2015 at an ave FoB price of \$280.71 per tonne. During the same period wheat import was registered at only 24.93 tonne at an Ave CIF of \$334.33 per tonne from Australia. More wheat import is expected in the third week of Sept.

Agriculture statistics Division, DES has released Fourth Adv. Estimates of production of foodgrains for 2014-15 on 17.08. 2015. It has revised wheat production estimate down by 1.78 MMT to 88.94 MMT. In Third Adv Est. production was estimated at 90.78 MMT. More decrease in fourth Adv .Est is mainly attributed to weather affected crop in March and April. India has produced 95.85 million tonne wheat in 2013-14.

Wheat stock in central pool was registered at 344.74 lakh tonne as on 01.09.2015. Stock in transit was reported at around 3.46 lakh tonne while wheat lying in mandis was registered at 0.45 lakh tonne. As on first October India requires 175.20 lakh tonne as buffer stock with 30 lakh tonne as reserve stock. In Sept. 2014 central pool stock was registered at 351.72 lakh tonne which is 1.98 percent lower than available stock in Sept., 2014.

Global wheat market is bound to trade lower due to ample marketable surplus in Black Sea Region, France and US. France and Russia are offering wheat at \$156.75 and \$180.50 per tonne on FoB

basis. US and Australian offer wheat at \$202.20 and \$203 per tonne respectively. Wide gap in FoB quotes would attract buyers towards France and Russia in the weeks ahead. Overall sentiment remains bearish for global wheat market.

Export demand for Indian wheat is negligible at this point of time due to higher domestic price and quality issue. There is no hope for Indian exporters in the third and fourth quarters too. Indian FoB quote hovers around \$250 per tonne. It is almost \$50/55 per tonne higher than what major exporting countries offer.

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. Higher production prospects (26 million tonne) in Australia would weigh on market. Overall, global wheat market is likely to trade steady to slightly weak due to higher supply from Russia, Australia and resolving of export tax issue in Russia. Besides, higher production in France (40.4 MMT) and strong US dollar limiting export opportunity from US would continue to pressurize global wheat market fundamental. Supply side would be easy in the months ahead.

Outlook

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

Spreads

Maize Average Weekly spread with Bajra

Week	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15	Sep'15
1	59.0	144.0	180.0	180.00	252.0	332.0	356.0	119.0	21.0	42.5	121.0	185.0
2	62.0	202.0	164.0	227.0	247.0	322.0	352.0	67.5	2.0	72.0	122.0	72.0
3	93.0	207.0	119.0	237.0	269.0	338.0	261.0	54.0	7.0	103.0	162.5	
4	154.0	182.5	139.0	244.0	320.0	361.0	225.0	38.0	32.5	87.5	207.0	
5				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 down as maize traded down with the firm movement in bajra. We expect that both could trade steady to weak in the near term and keep maize spread with bajra steady for the next week.

Maize Average Weekly spread with Jowar

Week	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15	Sep'15
1	-669.0	-532.0	-230.0	-19.0	-72.0	-16.0	50.0	-181.0	-248.0	-279.0	-179.0	96.0
2	-760.0	-198.0	-253.0	-53.0	-75.0	16.0	63.0	-218.0	-289.0	-245.0	-169.0	148.0
3	-547.0	-200.0	-207.0	-53.0	-84.0	31.0	-17.0	-198.0	-298.0	-206.0	100.0	
4	-792.0	-228.0	-180.0	-50.0	-27.0	48.0	-72.5	-202.5	-287.0	-189.0	143.0	
5				-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 jowar traded down vs. maize. We expect jowar could trade steady in the near term and keep maize spread with jowar down for next week.

Maize Average Weekly spread with Barley

Week	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15	Sep'15
1	-122.5	-166.0	-155.0	-29.0	-174.0	-116.0	340.0	219.0	-30.0	-29.0	89.0	206.0
2	-100.0	-40.0	-149.0	20.0	-175.0	-84.0	390.0	134.0	-69.0	13.0	103.0	198.0
3	-147.0	-52.0	-137.0	-178.0	-164.0	-27.5	383.0	43.0	-58.0	64.0	153.0	
4	-90.0	-154.0	-110.0	-200.0	-127.0	121.0	327.5	20.0	-37.0	77.5	233.0	
5				-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 down during last week and is expected to be down in next week also amid steady movement in barley.

Maize Average Weekly spread with Wheat

Week	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15	Sep'15
1	-309.0	-324.0	-296.0	-212.0	-240.0	-117.0	-43.0	-134.0	-210.0	-238.0	-173.0	-76.0
2	-306.0	-297.5	-297.5	-160.0	-192.5	-97.0	167.5	-184.0	-259.0	-215.0	-160.0	-128.0
3	-318.0	-307.0	-290.0	-156.0	-176.0	-79.0	75.0	-167.5	-288.0	-219.0	-116.0	
4	-302.5	-306.0	-292.0	-138.0	-132.0	-37.0	37.0	-168.0	-242.0	-185.0	-51.0	
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 down as wheat traded firm during last week. We expect maize spread with wheat down for next week.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	11-Sep-15	4-Sep-15	Parity To
Indore (MP)	30306	28000	Gujarat, MP
Kota	30200	29200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	32000	31900	Mumbai, Maharashtra
Nagpur (42/46)	31500	31500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32100	31700	Andhra, AP, Kar, TN
Latur	31900	32000	-
Sangli	32300	31200	Local and South

Sholapur	32000	32200	Local and South
Akola	31200	31200	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	32400	32100	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32300	29200	-

Soy DOC at Port:

Centers	Port Price	
	11-Sep-15	4-Sep-15
Kandla (FOR) (INR/MT)	30900	30150
Kandla (FAS) (USD/MT)	466	456

International Soy DOC			
Argentina FOB USD/MT	10-Sep-15	3-Sep-15	Change
Soybean Pellets	345	350	-5
Soybean Cake Flour	345	350	-5
Soya Meal	353	358	-5
Soy Expellers	353	358	-5
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	11-Sep-15	4-Sep-15	Change
Adoni	20200	20200	Unch
Khamgaon	NA	NA	-
Parli	20500	20500	Unch
Latur	19800	19800	Unch
Groundnut Meal (Rs/MT)	11-Sep-15	4-Sep-15	Change
Basis 45%, Saurashtra	28000	28500	-500
Basis 40%, Saurashtra	25000	NA	-
GN Cake, Gondal	27500	27000	500
Mustard DOC/Meal	11-Sep-15	4-Sep-15	Change
Jaipur (Plant delivery)	19000	18800	200
Kandla (FOR Rs/MT)	19500	19500	Unch
Sri Ganganagar	2280	2255	25

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	3-Sep-15	Week Ago	Month Ago	1 Year Ago	2 Year Ago
Delhi	Red	1455	1450	1325	1225	1400
Davangere	Loose	1650	1600	1500	1320	NA
Nizamabad	Bilty	1560	1550	NA	NA	1580
Ahmadabad	Feed	1610	1600	1460	1360	1550
	Starch	1625	1625	1510	1310	1500

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	160.73	145.16	174.10	273.00
Cost and Freight	210.73	200.16	234.10	308.00

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	10-Sep-15	3-Sep-15	Change
Bajra	Karnataka	Hybrid	Bellary	1482	1607	-125
		Hybrid	Bangalore	1600	1525	75
Jowar	Karnataka	White	Bangalore	2250	1800	450

		White	Bellary	1511	1513	-2
Maize	Karnataka	Yellow	Davanger e	1650	1550	100
	Andhra Pradesh	Yellow	Nizamabad	1560	1500	60
Rice	Haryana	IR8	Karnal	NA	NA	-
		Parmal Raw	Karnal	2450	2350	100
Soy meal	Madhya Pradesh	DOC	Indore	3000	3070	-70
	Maharashtra	DOC	Sangli	3250	3230	20
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2020	2020	Unch
	Maharashtra	Ex-factory	Latur	1980	1980	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1870	1870	Unch
Groundnut Meal	Gujarat	GN Cake	Gondal	2750	2700	50
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2100	2105	-5
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2070	2043	27

Note: Prices
Rs./Qtl

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