

Contents:

- ❖ **Summary**
- ❖ **Trend – Raw Material, Feed**
- ❖ **Outlook**
- ❖ **Spreads**
- ❖ **Annexure - Prices**

Summary

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

Soybean, meal and rapeseed-mustard continued uptrend on firm global cues and improved buying in the domestic cash market during the week under review.

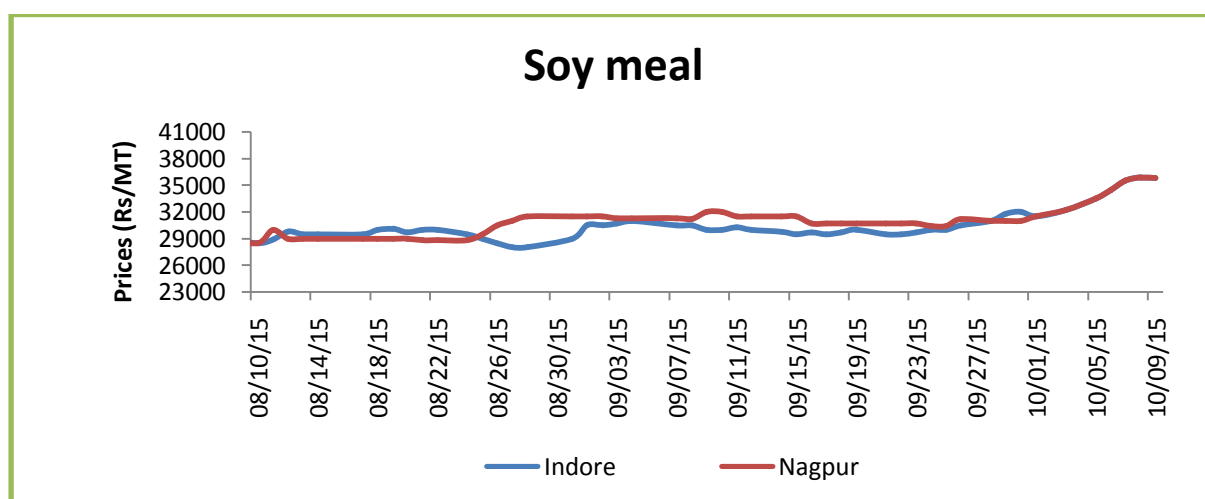
The soybean harvesting is underway in US as well as in India. Fresh buying in newly harvested soybean by the stockists and the crushers remained supportive.

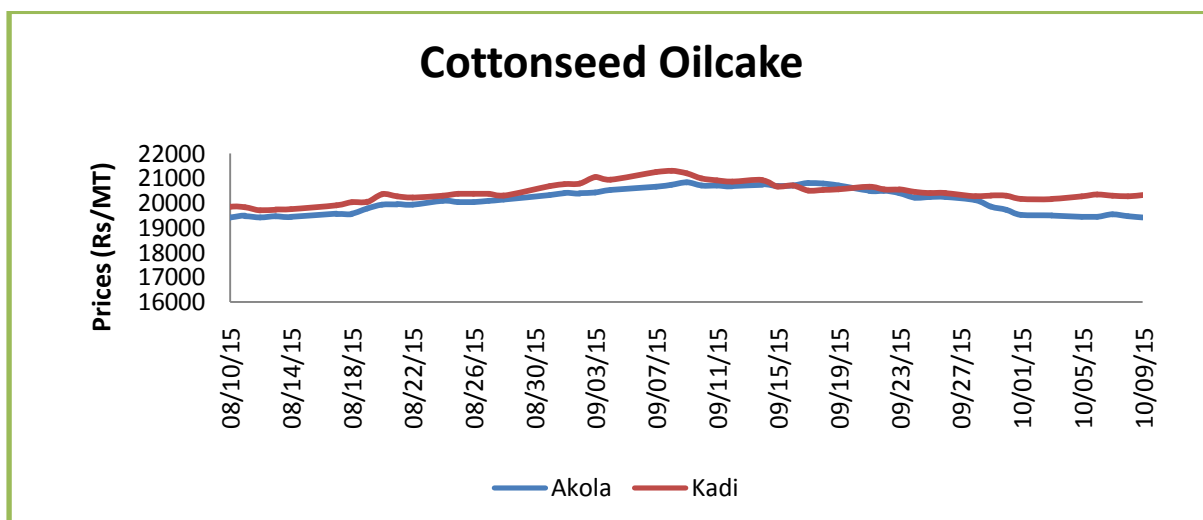
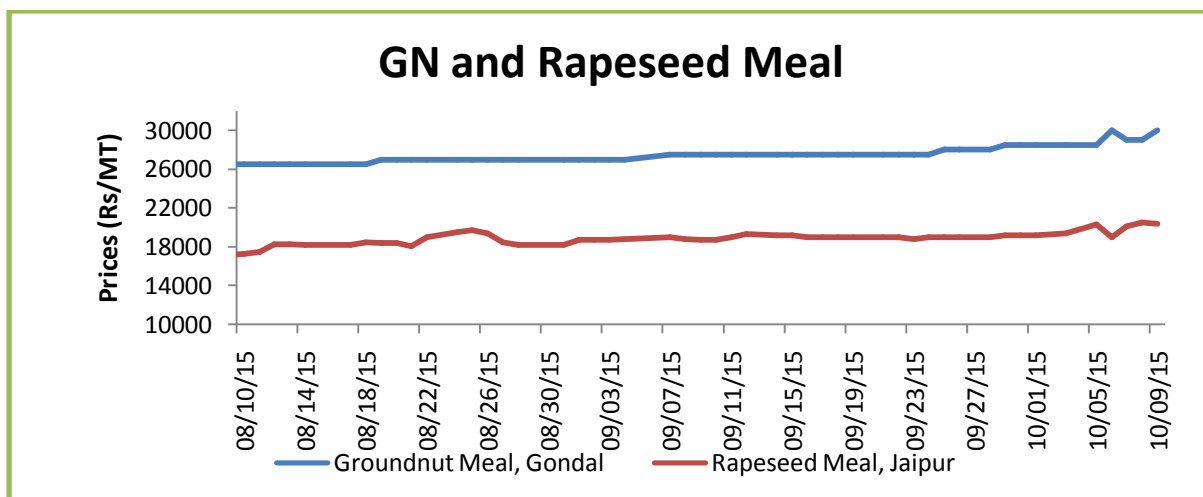
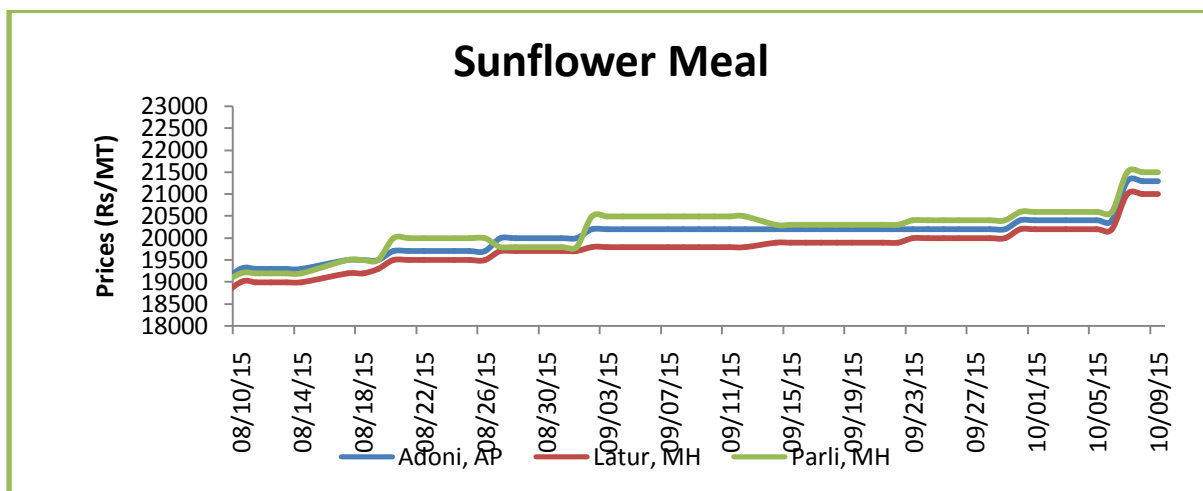
Fresh buying in soybean will push the soybean prices up while continued buying in rapeseed-mustard will remain positive for the seed.

New crop arrivals of maize which contain high moisture level, have started into the market. Prices are ruling as per moisture level ratio and is weighing on market sentiments but this down side could be limited as poultry feed makers have reduced its ratio in poultry feed.

Wheat futures and cash markets stayed steady after downward correction during the week under review. Supply-demand side is almost balanced and weak export demand puts a cap on firm tendency. Better sowing conditions and ample stock in central pool remained restrictive to the cash market fundamentals.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

The domestic soybean surged on improved buying in newly harvested crop by the stockists and the crushers during the week under review.

The soybean harvesting in Madhya Pradesh, Maharashtra and Rajasthan has picked-up pace and arrivals are expected to peak in next 15 - 20days with forecast of sunny days.

The week-on-week arrivals have increased pointing that the harvesting is picking up pace with the maturity of the crop.

As discussed, India's soybean crop is estimated lower this year due to unfavorable weather conditions.

SOPA has estimated India's 2015/16 soybean production at 8.6 million tonnes compared 9.0 million tonnes in 2014/15.

However, Agriwatch pegged 9.0 million tonnes of soybean production compared 9.5 million in the previous season.

The soybean prices at benchmark, Indore, rose by around 4% within a week on supportive buying while it surged by 7% at the NCDEX futures. The FAQ variety was quoted as high as Rs. 4000/Qtl during the week and low at Rs. 3680/Qtl.

The daily average arrivals in Madhya Pradesh have reached around 2.0 lakh bags compared to 60 - 70 thousand bags a couple of weeks ago, 40 – 50 thousand bags in Maharashtra from 25 thousand bags and it jumped to 80 – 90 thousand bags in Rajasthan compared to 25 thousand bags a couple of weeks ago.

Most of the buyers who failed to buy at lower prices are still in hope that they will cover their stock once the prices take correction. As prices have rallied in last couple of weeks, prices are likely to take correction to some extent, but will not test the recent lows in near-term.

International:

The USDA's October monthly World Agriculture Supply and Demand Estimate report was more bullish than bearish for US oilseeds.

In the report, US 2015/16 soybean harvested area is reduced by 1.1 million acres to 82.4 million leading to decline in US soybean production estimate to 3.888 billion bushels compared to 3.935 billion bushels projected in September.

However, the US soybean yield was increased by 0.1 bushel per acre to 47.2 bushels per acre but it could not offset the fall in production due to higher reduced harvested area.

Further US soybean ending stocks are estimated lower at 425 million bushels from 450 million bushels in September 2015 WASDE report.

Global oilseeds outturn for 2015/16 is estimated at 531.0 million tons, up 3.9 million from September on higher soybean, rapeseed, sunflower, and peanut production in the latest WASDE report.

In the US soybean crop progress report, as on 04 October, about 85% of the crop is dropping leaves which are above 5 year average of 83% and 81% during the corresponding period last year.

Soybean harvest is reported at 42% which is up from 5 year average of 32% and up from 19% during the corresponding period last year. About 64% of the crop is in good to excellent condition as against 73% during the corresponding period last year.

In the quarterly USDA report the US soybean stocks as on 01 September 2015 were reported about 108% Y-o-Y at 5,209,730 metric tonnes compared to 2,503,580 during the same period last year.

The On farms stocks are reported at 13,52610 mt (58,0370 mt) and Off farms is reported at 38,57,120 mt (19,23,210 mt). The stocks are slightly lower than market expectations but higher than the same period last year.

The soybean planting is underway in Brazil and some beneficial rains are reported in the major growing state of Mato Grosso this week.

Celeres has estimated Brazil's 2015-16 soybean crop at 97.1 million tonnes, 1.2% more than the previous season (95.9 million tonnes). The planting is expected to 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 its own production estimate for 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.

Renewed Chinese buying from US, fresh buying in domestic cash market will push the bean prices up but gaining momentum in US and domestic soybean harvesting, lower crude, higher edible oil imports by India, poor soy meal shipments from India will limit the gains in near and medium-term.

Soy meal

The domestic soy meal featured gains in tandem with soybean during the week under review.

In a remarkable development, India's y-o-y soy meal shipments improved in September after May 2015, the news remained positive for the meal market. The spread between India's soy meal exports price and Argentina's price has recently narrowed down with the fall in Indian meal prices.

The domestic soy crushers are aggressively looking for the domestic soy meal market anticipating Indian meal prices to be uncompetitive compared to the South American prices in the new season also.

The optimum soy meal exports from India are between October and January, the domestic demand too improves from poultry industry during this period.

The exports enquiries have slightly improved, compared to previous year, but they are still below expectations.

India's September oil meal shipments rose by 4% to 113,913 tonnes. Improved export enquiries were slightly better than the same period last year. The shipments of rapeseed meal fell by 8.2% to 60,211 tonnes but soy meal exports surged by 693% to 6,886 tonnes.

The oil meal shipments in the first half of the current fiscal year started April 1 fell by 29% to 723,661 tonnes said SEA.

India's soy meal exports during September, 2015 were just 6886 tons as compared to 868 tons in September, 2014 showing an increase of over 693% over the same period of last year.

On a financial year basis, India's export during April'2015 to September'2015 is 42,743 tons as compared to 11,1027 tons in the corresponding period previous year showing a decrease of 62%..

The demand shift to South America for meal due to the attractive offer price compared to India is the major reason for the decline in the meal exports.

However, the increase in domestic seasonal demand in poultry will boost the demand in soy meal which may eventually lend support to the meal prices in coming days.

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 firm bias followed by improved soybean prices in near-term.

India's Y-o-Y soy meal prices are lower. Soy meal, Indore, was quoted higher between Rs 32,200 – 35,869/MT compared to Rs 26,500 – 28,000/MT during the corresponding period last year.

Rapeseed - Mustard Seed

RM seed extended previous gains on supportive buying to meet the festive demand in mustard oil during the week under review.

Currently, the season is lean for the rapeseed-mustard but the supplies rose month-on-month as the stockists were keen to offload the seed at the current higher and attractive seed prices

The total all India seed arrivals increased to about 5,80,000 bags during the week under review compared to about 4,25,000 bags previous week.

In Rajasthan the supplies were reported higher at about 3,30,000 bags during the week compared to about 2,30,000 bags previous week.

The fresh seasonal and festive demand in mustard oil will lend support to the seed prices at higher levels.

The kharif crop harvesting is underway in the key rapeseed-mustard growing regions of India paving the path for land preparation for rapeseed-mustard sowing which will commence in late October and November.

The soil moisture is inadequate for planting the seed in these regions due to erratic/deficient monsoon. Lower soil moisture will hurt germination of the seed eventually leading fall in the seed production.

There are no forecasts of rain or precipitation in the seed growing belt in near-term and the cultivators are awaiting shower before planting the seed.

India's rapeseed-mustard planting is expected to increase in 2015/16 as the seed prices witnessed new highs this season; this is despite huge edible oil imports during the season.

India's vegetable oil imports are reportedly higher. The market is awaiting India's September imports figure. India August'15 vegetable imports stood at 1,374,049 tons (1,333,480 tons), up by 3 percent y-o-y. Palm oil imports were at 810,594 tons (805,131 tons), soybean oil at 406,116 tons (350,373 tons), Sunflower oil at 102,568 tons (140,349 tons), Rapeseed oil (Canola oil) at 45,294 tons (25,492 tons). Values in brackets are figures of August 2014. Imports from November to August were at 11,725,065 tons (9,525,374 tons), higher by 23 percent y-o-y.

Strong imports are mainly due to attractive price offers by the oil exporters. Malaysia and Indonesia are exporting palm oil at zero per cent export duty.

According to FELDA, Malaysia's palm oil stocks will fall to 2 MMT by the end 2015 from 2.5 MMT in August 2015 on El Nino. Indonesia palm oil production will fall by 5-6 percent in 2016. Prices of palm oil are likely to trade around 2500 Ringgit/ton in January-March 2016 due to lower production. Yields are likely to fall due to prolonged dry spell. Higher biodiesel mandate will absorb excess supply of palm oil, according to the board.

According to SGS, Malaysia's September palm oil exports rose by 0.7 percent at 1,552,149 tons (1,542,017 tons). Top buyers were India at 355,910 tons (284,150 tons), European Union at 291,260 tons (353,073 tons), China at 221,195 tons (227,510 tons) and United States at 71,619 tons (72,575 tons). Values in brackets are figures of August 2015.

Exports slowed down towards the end of the month. Further fall in exports is expected due to increase in prices.

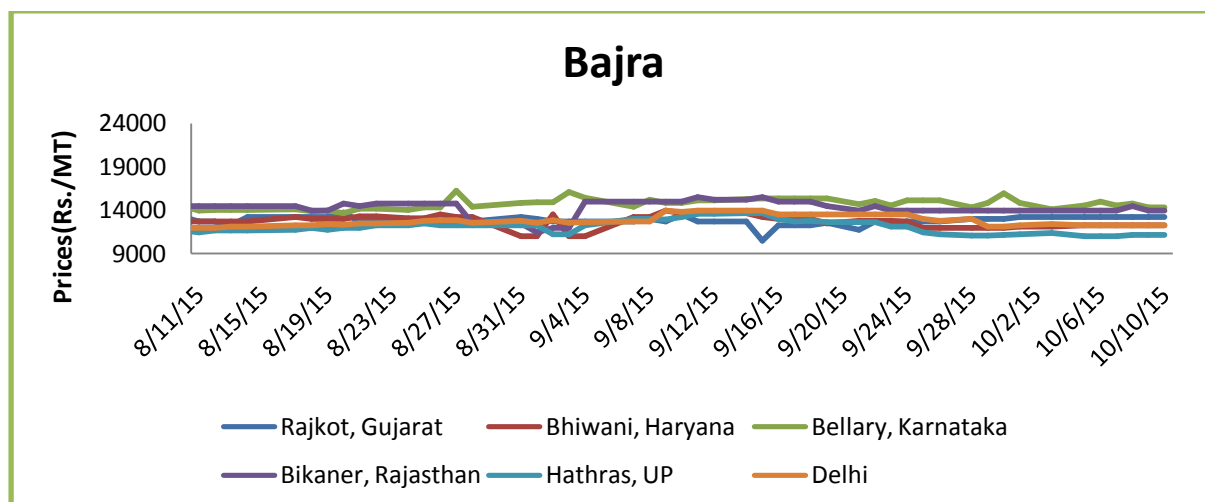
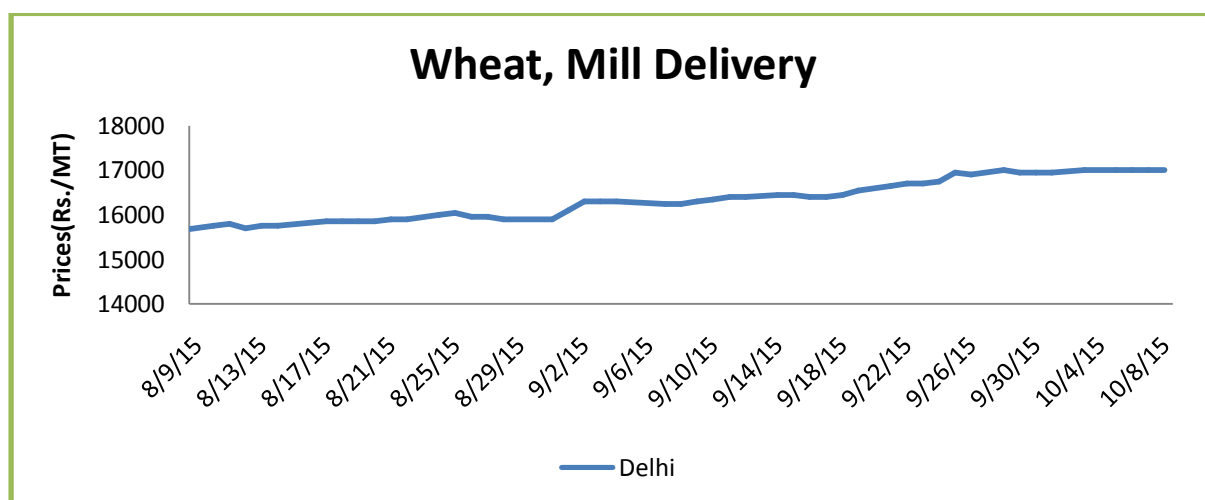
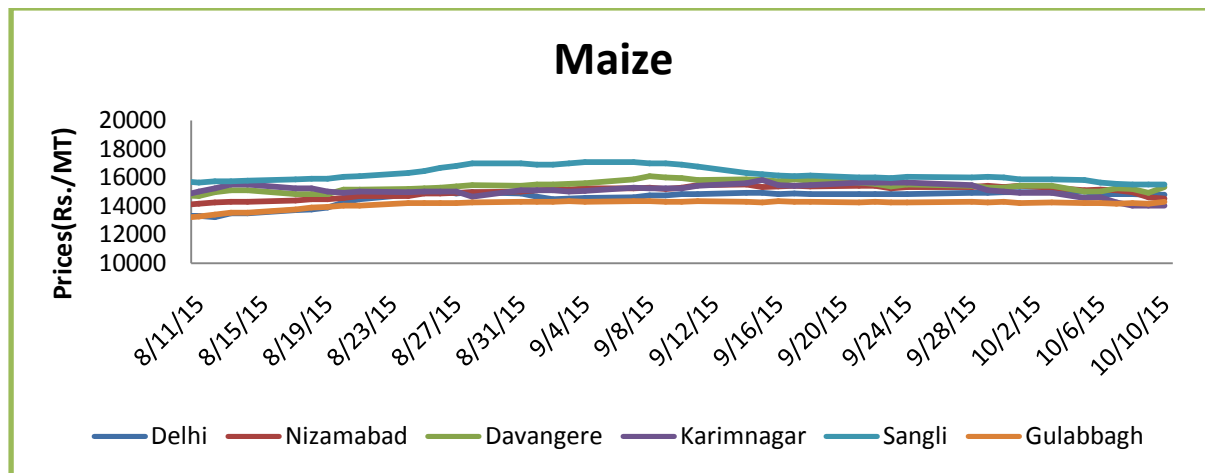
Malaysia Palm Oil Council (MPOC) cut palm oil output in Malaysia by 1 MMT to 19 MMT in 2016. It also estimated that prices of palm oil could touch 3000 Ringgit/ton on lower production and weak Ringgit. It estimated that September output will be lower than August output on EL Nino. Palm oil reached peak production in August and it is estimated that output will come down in coming months. El Nino has been recently taken seriously on high probability of occurrence, according to the board.

Palm oil prices have risen on the impact of El Nino which has set in dry spells in Malaysia and Indonesia. Production will certainly be hit and most of it will be in Indonesia, according to Agriwatch.

According to Indonesia Palm Oil Association, Indonesia's 2016 palm oil production has been estimated at 31-31.5 MMT v/s 32.5 MMT in 2015 down due to El Nino. Indonesia's El Nino conditions will be moderate between July and September mostly affecting from Sumatra to eastern Indonesia. Weather pattern could strengthen from September to December.

The outlook for domestic rapeseed-mustard continues to be strong on festive buying for short-term.

Surge in Malaysian palm oil and gains in soybean will further push the RM seed prices up leading to better demand from solvent extractors. However, increased vegetable oil imports by India will limit the gains in rapeseed-mustard prices in near-term.



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

New crop arrivals which contain high moisture level, have started into the market. Prices are ruling as per moisture level ratio and is weighing on market sentiments but this down side could be limited as poultry feed makers have reduced its ratio in poultry feed.

As per Government data, maize have been sown in 76.62 lakh hectares as on 1st October, 2015, higher by 0.99 lakh hectares than the corresponding period of last year. Agriwatch expects maize production for this Kharif season to be at 14.68 MMT with the expected yield of 2194 kg/ hectare.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs.140 per quintal to Rs. 1460 per quintal. Starch feed makers also quoted it down by Rs. 110 per quintal to Rs. 1440 per quintal as compared to last week.

As per IBIS data, around 2008 MT was exported mainly to Yemen and Sri Lanka during the period 28th September'15 to 4th October'15.

Maize sourced from Bihar is moving towards Kolkata at Rs.1675-1700 per quintal. Despite sluggish demand, maize is likely to trade steady in the near term. Stock of maize could be around 3, 41,100 MT which is same as compared to last year.

In A.P, new crop arrivals with high moisture of around 14-28% have entered the market. Stock of maize in the Government's warehouse is almost empty. The stock position was around 40,000 MT during the corresponding period of last year. Market is likely to trade slightly weak till the fresh demand for dry material arise.

New crop arrivals with high moisture level of around 18-25% have entered the market. Prices are ruling as per moisture level ratio and is weighing on market sentiments but this down side could be limited as poultry feed makers have reduced its ratio in poultry feed. Maize sourced from Davangere is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1675 per quintal, Rs. 1600 per quintal, Rs. 1530 per quintal, Rs. 1600 per quintal and Rs. 1600 per quintal respectively. In Karnataka, stock of maize (Private+Farmers) could be around 10,000 MT which was around 40,000 MT during last year.

In Delhi, maize traded steady at Rs 1465 per quintal as compared to last week and is likely to trade steady in the near term also amid regular feed makers' demand.

Maize market is likely to trade slightly weak due to new crop arrival pressure.

As per USDA, U.S corn exports reached 31, 73,119 metric tons in the 2015-16 marketing year. At 4,89,874 MT (for the period 25th Sep-1st Oct, 2015) exports were down 40 percent from the previous week. The primary destinations were Mexico (184,100 MT), Japan (120,900 MT), Bangladesh (44,000 MT), Colombia (31,300 MT), Guatemala (31,200 MT), Panama (21,100 MT), and El Salvador (17,000 MT).

USDA forecasted corn production of U.S at 344.31 MMT, lower by 0.76 MMT from the September projection. Corn ending stocks for U.S are forecasted lower by 0.79 MMT to 39.66 MMT for 2015/16 as compared to last month.

Korea Corn Processing Industry Association of South Korea purchased about 60,000 MT corn from South America likely to be sourced at \$195/MT c&f including a surcharge for additional port unloading for arrival around Jan. 10, 2016.

Wheat futures and cash markets stayed steady after downward correction during the week under review. Supply-demand side is almost balanced and weak export demand puts a cap on firm tendency. Better sowing conditions and ample stock in central pool remained restrictive to the cash market fundamentals. Rake loading from Kota region to Tamil Nadu and other South Indian states is being reported at Rs 1790/1805 per qtl. However, premium grade/milling quality would continue to trade firm due to short supply and higher demand for branded/premium wheat products.

India imported 25816.29 tonne wheat from Australia during the week ending 4th Oct-2015 at an average CiF of \$258.96 per tonne. With this quantity total import in current MY has touched at 4,41637.02 Tonne. One vessel is due on mid of the month. As wheat FoB price in the international market have improved, fresh deals have not been reported for October delivery.

Despite demand from South India this year and import by Kerala based millers wheat prices in domestic market is expected to stay steady to slightly firm in case of milling and premium grade due to lower availability of fine grade wheat this year. The marketing year is expected to end with one MMT wheat import despite recently imposed duty of 10 %. So far around 5 lakh tonne wheat has been imported mostly from Australia, France and Ukraine.

As wheat prices of milling /premium grade in domestic market have started firming up, off-take from central pool stock is expected to increase in the month ahead as usual higher availability in central pool stock and plan to regular release through OMSS would help checking wheat price. Luster loss wheat may stay steady while FAQ varieties would continue to trade firm.

Besides, export demand is negligible due to wide gap(\$60 to 65 per ton from Russia & \$50 per ton from US) between FoBs quotes bring Indian exporters out of exporting arena. There was no wheat export in the week ending 4th October-2015..

Agricultural Statistics Division, Directorate of Economics & Statistics (DES) has released First Adv. Estimate for kharif crop for 2015-16 on 16th Sept,2015. Production target for wheat in Rabi has been set at 94.75 lakh tonne. In fourth adv. estimate it has revised wheat production estimate for 2014-15 to 90.78 lakh tonne. Notably, India has produced 95.85 million tonne wheat in 2013-14.

India exported total 178991.92 tonne wheat in current MY. The volume is unexpectedly lower due to disparity and higher prevailing prices in the domestic market. Wheat stock in central pool was registered at 336.65 lakh tonne as on 16.09.2015. Stock in transit was reported at around 3.46 lakh tonne while wheat lying in mandis was registered at 0.35 lakh tonne.

Wheat cash market is expected to trade steady to slightly firm in the coming weeks. Tight supply side may be felt for premium/milling grade wheat that may lend support to FAQ and premium milling grade wheat. However, any spike in milling grade (luster loss) wheat is unlikely.

Despite rough weather for planting of winter wheat crop, global wheat market is bound to reel under pressure in the third quarter of the year. IGC has revised wheat production estimate up by 7 to 727 MMT for 2015-16. It is almost 7 MMT higher than previous month estimate. Consumption estimate too has been revised up from 716 to 718 MMT. However, it would not impact global wheat prices as the latest production estimate would make availability ample throughout the world. Overall, global wheat market is likely to trade 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.

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	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15	Sep'15	Oct'15
1	144.0	180.0	180.00	252.0	332.0	356.0	119.0	21.0	42.5	121.0	185.0	228.0
2	202.0	164.0	227.0	247.0	322.0	352.0	67.5	2.0	72.0	122.0	72.0	240.0
3	207.0	119.0	237.0	269.0	338.0	261.0	54.0	7.0	103.0	162.5	90.0	
4	182.5	139.0	244.0	320.0	361.0	225.0	38.0	32.5	87.5	207.0	143.0	
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 firm as bajra traded down. We expect that trend could continue in the near term and keep maize spread with bajra firm for the next week.

Maize Average Weekly spread with Jowar

Week	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15	Sep'15	Oct'15
1	-532.0	-230.0	-19.0	-72.0	-16.0	50.0	-181.0	-248.0	-279.0	-179.0	96.0	165.0
2	-198.0	-253.0	-53.0	-75.0	16.0	63.0	-218.0	-289.0	-245.0	-169.0	148.0	165.0
3	-200.0	-207.0	-53.0	-84.0	31.0	-17.0	-198.0	-298.0	-206.0	100.0	157.0	
4	-228.0	-180.0	-50.0	-27.0	48.0	-72.5	-202.5	-287.0	-189.0	143.0	163.0	
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 steady during last week as both traded steady. We expect both could trade steady in the near term also and keep maize spread with jowar steady for next week.

Maize Average Weekly spread with Barley

Week	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15	Sep'15	Oct'15
1	-166.0	-155.0	-29.0	-174.0	-116.0	340.0	219.0	-30.0	-29.0	89.0	206.0	175.0
2	-40.0	-149.0	20.0	-175.0	-84.0	390.0	134.0	-69.0	13.0	103.0	198.0	165.0
3	-52.0	-137.0	-178.0	-164.0	-27.5	383.0	43.0	-58.0	64.0	153.0	207.0	
4	-154.0	-110.0	-200.0	-127.0	121.0	327.5	20.0	-37.0	77.5	233.0	213.0	
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 amid firm movement in barley.

Maize Average Weekly spread with Wheat

Week	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15	Apr'15	May'15	Jun'15	July'15	Aug'15	Sep'15	Oct'15
1	-324.0	-296.0	-212.0	-240.0	-117.0	-43.0	-134.0	-210.0	-238.0	-173.0	-76.0	-167.0
2	-297.5	-297.5	-160.0	-192.5	-97.0	167.5	-184.0	-259.0	-215.0	-160.0	-128.0	-156.0
3	-307.0	-290.0	-156.0	-176.0	-79.0	75.0	-167.5	-288.0	-219.0	-116.0	-132.5	
4	-306.0	-292.0	-138.0	-132.0	-37.0	37.0	-168.0	-242.0	-185.0	-51.0	-142.5	
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 down for next week also.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	9-Oct-15	1-Oct-15	Parity To
Indore (MP)	35800	31500	Gujarat, MP
Kota	36500	32000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	36700	32000	Mumbai, Maharashtra
Nagpur (42/46)	36000-36500	31500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	37800	32300	Andhra, AP, Kar, TN
Latur	38000	32000	-
Sangli	38000	32500	Local and South
Sholapur	37500	32300	Local and South
Akola	36200	31720	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	36800	32400	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	36500	32500	-

Soy DOC at Port:

Centers	Port Price	
	8-Oct-15	1-Oct-15
Kandla (FOR) (INR/MT)	NA	31000
Kandla (FAS) (USD/MT)	NA	469

International Soy DOC			
-----------------------	--	--	--

Argentina FOB USD/MT	8-Oct-15	30-Sep-15	Change
Soybean Pellets	NA	347	-
Soybean Cake Flour	NA	347	-
Soya Meal	NA	355	-
Soy Expellers	NA	355	-
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	9-Oct-15	1-Oct-15	Change
Adoni	21300	20400	900
Khamgaon	NA	NA	-
Parli	21500	20600	900
Latur	21000	20200	800
Groundnut Meal (Rs/MT)	9-Oct-15	1-Oct-15	Change
Basis 45%, Saurashtra	30000	29300	700
Basis 40%, Saurashtra	27000	26300	700
GN Cake, Gondal	30000	28500	1500
Mustard DOC/Meal	9-Oct-15	1-Oct-15	Change
Jaipur (Plant delivery)	20400	19200	1200
Kandla (FOR Rs/MT)	20700	19800	900
Sri Ganganagar	2405	2320	85

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	8-Oct-15	Week Ago	Month Ago	1 Year Ago	2 Year Ago
Delhi	Red	1465	1460	1450	1230	1420
Davangere	Loose	1450	1400	1650	1180	NA
Nizamabad	Bilty	1450	1450	1550	1175	1450
Ahmadabad	Feed	1525	1575	1625	1325	1560
	Starch	1550	1570	1650	1300	1430

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	165.06	159.95	180.39	251.47

Cost and Freight	215.06	214.95	240.39	286.47
------------------	--------	--------	--------	--------

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	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	8-Oct-15	1-Oct-15	Change
Bajra	Karnataka	Hybrid	Bellary	1476	1597	-121
		Hybrid	Bangalore	1650	1525	125
Jowar	Karnataka	White	Bangalore	2300	2250	50
		White	Bellary	1450	1366	84
Maize	Karnataka	Yellow	Davangere	1400	1400	Unch
	Andhra Pradesh	Yellow	Nizamabad	1400	1400	Unch
Rice	Haryana	IR8	Karnal	NA	NA	-
		Parmal Raw	Karnal	2500	2350	150
Soy meal	Madhya Pradesh	DOC	Indore	3580	3150	430
	Maharashtra	DOC	Sangli	3800	3250	550
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2130	2040	90
	Maharashtra	Ex-factory	Latur	2100	2020	80
Mustard	Rajasthan	Plant delivery	Jaipur	2040	1920	120
Groundnut Meal	Gujarat	GN Cake	Gondal	3000	2850	150
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2033	2017	16

Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	1942	1953	-11
------------------------	-------------	-----------	-------	------	------	-----

Note: Prices
Rs./Qtl

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, Completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient thereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt. Ltd.