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Summary

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

Soybean, meal and rapeseed-mustard extended previous gains on firm global cues and on continued buying support in the domestic cash market during the week under review.

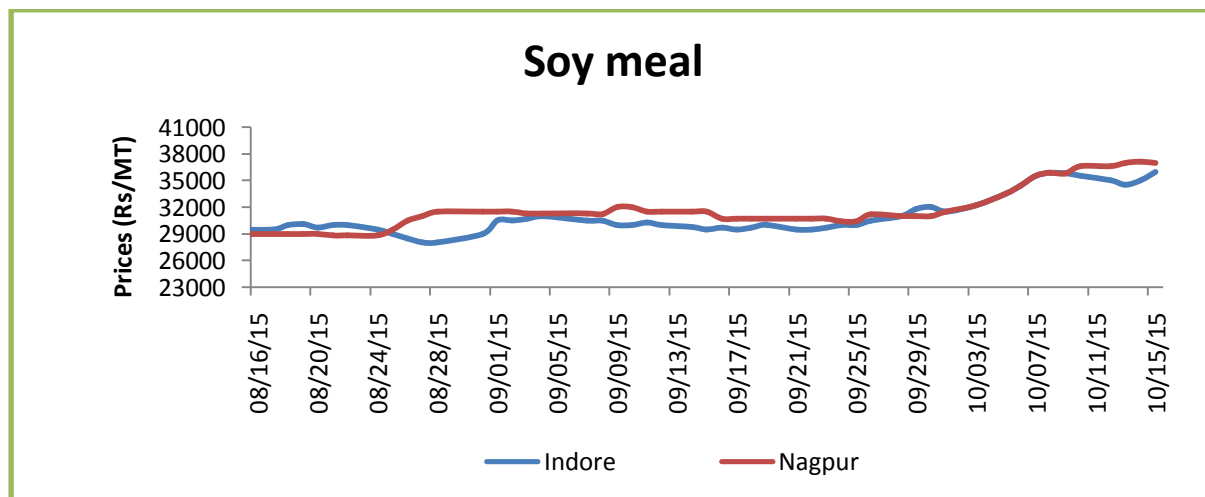
The harvesting in US and in India is in full swing and the supplies are increasing w-o-w.

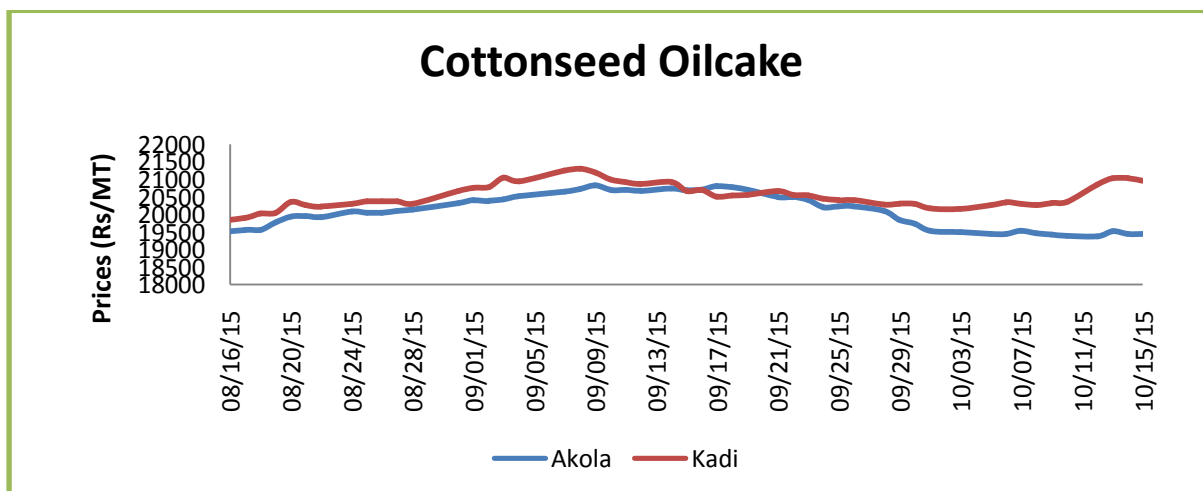
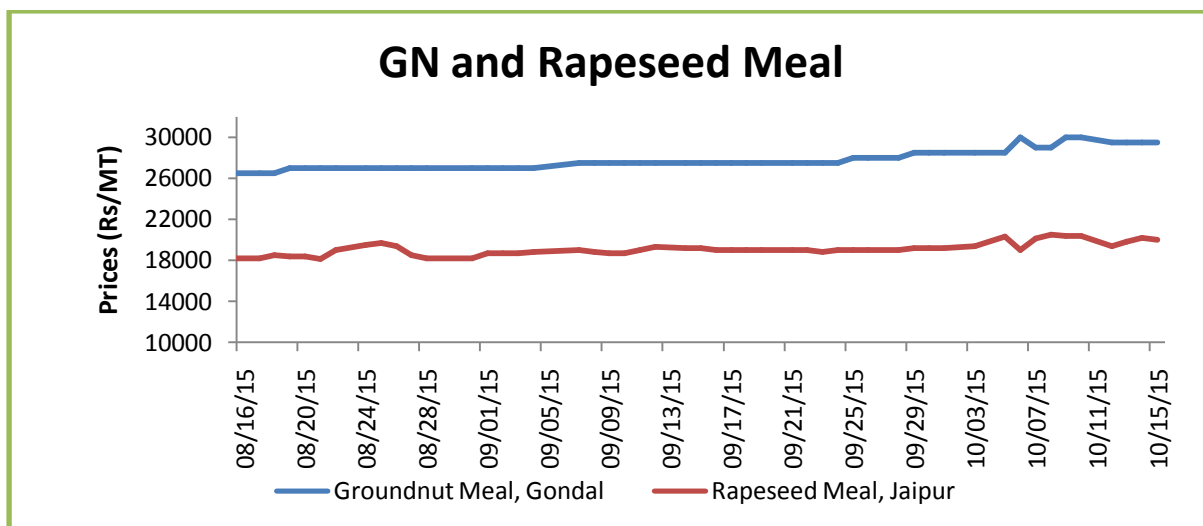
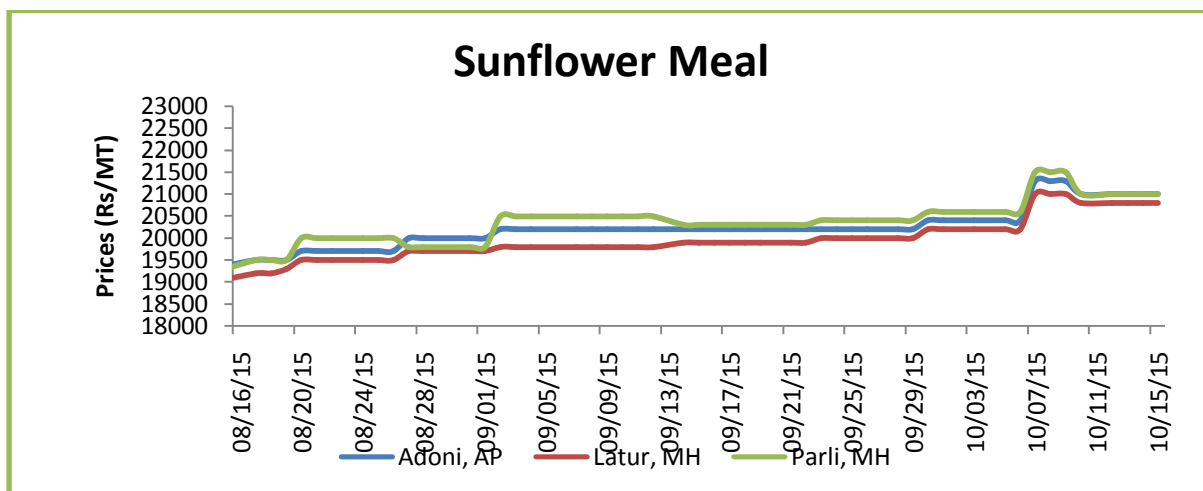
Fresh buying in soybean will further push the soybean prices up while continued buying in rapeseed-mustard will remain positive for the seed.

Overall steady to slightly weak sentiments witnessed in major spot market of maize except Gdag and Ludhiana during the week under review. Maize cash market is likely to trade steady to slightly weak ahead as new crop arrival pressure is weighing on market sentiments but more dip is unlikely due to fresh demand of feed makers.

Wheat cash market stayed steady to slightly firm despite weak futures .Market participants opine that wheat FAQ varieties would trade slightly higher in the short to medium term while premium grade would continue to trade firm. Wheat is being traded in the range of Rs 1600 to Rs 1675 per qtl., depending upon sourcing place and quality of the seed. Overall sentiment remains firm. Wheat sowing is expected to commence by the end of this month.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

The domestic soybean continued uptrend on fresh buying in newly harvested soybean by the stockists and the crushers during the week under review.

Harvesting of Soybean is in full swing and the supplies in the physical market are increasing week-on-week. The average daily arrivals have increased to about 3 lakh bags in Madhya Pradesh from about 2 lakh bags a day in the state last week.

In Maharashtra the supplies doubled to 75,000 – 80,000 bags from around 40,000 bags a day a week ago. In Kota, Rajasthan, it grew to 20,000 bags a day compared to 6,000 – 7,000 bags a couple of weeks ago.

The buyers are ready to buy at the higher quotes compared to the corresponding period last year. The soybean plant delivery price, Indore, is currently quoted at around Rs. 3950-4050/Qtl which was quoted at Rs. 2950-3025/Qtl at the same time last year.

The bean prices extended gains by 3% compared to previous week and they improved by 20% compared to the last month.

India's soybean crop is estimated lower this year due to unfavorable weather conditions during development phase.

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.

Several market participants still hope that they will be able to cover their stock once the prices take correction after a sharp rally in recent days. 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 soybean at benchmark, CBOT, breached the US \$ 9/bushel and tested 7-1/2 week high followed by reports of China's September soybean imports which rose 44.3% to 7.26 million tonnes compared to the corresponding period last year. A huge chunk was purchased from South America at a competitive price offer.

However, it is expected that the Chinese soybean demand to slow-down in the long-term.

NOPA has reported US September soybean crush at 126.704 million bushels up 27% compared to the corresponding period last year, highest in September since 2007. However, NOPA members crushed 135.304 million bushels of soybean during August. Greater harvesting pace in US soybean is the reason cited.

However, the crush is lower than the market expectations of 129.250 million bushels (ranged between 125.000 – 132.741 million bushels).

US soy meal shipments for September is reported up at 502,320 ton compared to 308,515 during the same period last year. Soyoil inventories declined to 1.355 billion lbs end September from 937 million lbs in September 2014.

In the US soybean crop progress report, as on 11 October, about 92% of the crop is dropping leaves which are above 5 year average of 91% and 90% during the corresponding period last year.

Soybean harvested is reported by 62% which is higher than 5 year average of 54% and 37% during the corresponding period last year. About 64% of the crop is in good to excellent condition as against 70% 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.

As per Rosario grains exchange, Argentina's 2015/16 area coverage under soybean is expected to be at 20.5 million hectares from 20.2 million hectares in the corresponding period last year.

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

Fresh 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 witnessed gains in association with soybean and rapeseed-mustard during the week under review.

Reports of improved soy meal exports from India in September have increased the hope that meal exports will further rise in near-term.

However, 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 once the Brazilian and Argentine crop floods in the market in March and April.

The optimum soy meal exports from India are between October and January, the domestic demand too improves from poultry industry during this period. The poultry industry is reeling in stress due to increase in production cost and fall in realization, which will affect the poultry growth in medium-term.

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 34,500 – 36,400/MT compared to Rs 24,400 – 26,500/MT during the corresponding period last year.

Rapeseed - Mustard Seed

RM seed continued uptrend on strong buying support in the cash market to meet the festive mustard oil demand, during the week under review.

The stockists and the farmer are keen in offloading the seed at the current price which is all time for the seed.

The all India weekly seed arrivals fell due to Navratras to about 5,15,000 bags during the week under review compared to about 5,80,000 bags previous week.

In Rajasthan too the supplies were reported lower at about 3,20,000 bags during the week compared to about 3,30,000 bags previous week.

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.

Some parts of North India and Madhya Pradesh have received rains during the week but it is not sufficient to increase the soil moisture required for rapeseed-mustard plantation. Inadequate soil moisture will hurt germination of the seed eventually leading fall in the yield potential.

According to Solvent Extractors Association (SEA), India imported 1,205,507 tons in of edible oil in September 2015 compared to 1,018,767 tons in September 2014 higher by 18.3 percent y-o-y. From November 2014 to September 2015 India imported 12,770,880 tons of edible oil compared 10,388,215 tons, higher by 22.9 percent compared to corresponding period last oil year. Imports of palm oil in September 2015 were 783,734 tons (698,471 tons), higher by 12.2 percent y-o-y. Soybean oil imports in September 2015 were 321,062 tons (161,016 tons), higher by 99.4 percent y-o-y. Sunflower imports in September 2015 were 68,216 tons (132,491 tons), lower by 50 percent y-o-y. Rapeseed (Canola) oil imports in September 2015 were 32,495 (26,789 tons), higher by 21.2 percent y-o-y. Values in brackets are figures of September 2014.

Increasing 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.

India's edible oil stocks at ports and in pipelines fell to 2,240,000 on 1st October tons from 2,325,000 tons on 1st September, down by 3.6 percent m-o-m. Stocks of various edible oils were 7.8 lakh tons (CPO 350,000 tons, RBD Palmolein 85,000 tons, Degummed Soybean Oil 200,000 tons, Crude Sunflower Oil 85,000 tons and 60,000 tons of Rapeseed (Canola) Oil. Stocks at pipelines were 1.46 lakh tons on 1st October from 1.4 lakh tons on 1st September, down by 4.28 percent. India's requirement in a month is 16 lakh tons of edible oil which is equivalent to 42 days of requirements.

According to Indonesia Palm Oil Association (GAPKI), Indonesia's September palm and palm kernel oils exports rose by 11.4 percent to 2.34 MMT from 2.10 MMT in August. Leading export destinations were India at 611,020 tons (355,490 tons), European Union at 373,560 (264,550 tons), China at 278,990 tons (301,470 tons), Pakistan at 280,900 tons (268,330 tons), Bangladesh at 154,100 tons (167,550 tons) and Middle East at 141,970 (179,700 tons). Values in brackets are figures of August 2015.

According to industry regulator Malaysian Palm Oil Board (MPOB), September palm oil stocks in Malaysia rose to 2.63 MMT from 2.49 MMT in August, higher by 5.46 percent m-o-m, but below the market expectation of 2.65 MMT. Production fell to 1.96 MMT in September (2.05 MMT), down by 4.48 percent m-o-m. September palm oil exports rose by 4.36 percent m-o-m to 1.68 MMT (1.61 MMT). Imports rose by 13.4 percent m-o-m to 0.76 MMT (0.67 MMT). Values in brackets are figure of August 2015.

According to SGS, Malaysia's 1-15 October palm oil exports fell by 8.6 percent to 691,064 tons (756,429 tons). Top buyers were European Union at 154,235 tons (125,350 tons), India at 153,050 tons (117,770 tons), and China at 101,800 tons (128,440 tons and United States at 70,066 tons (33,320 tons). Values in brackets are figures of corresponding period last month.

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.

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.

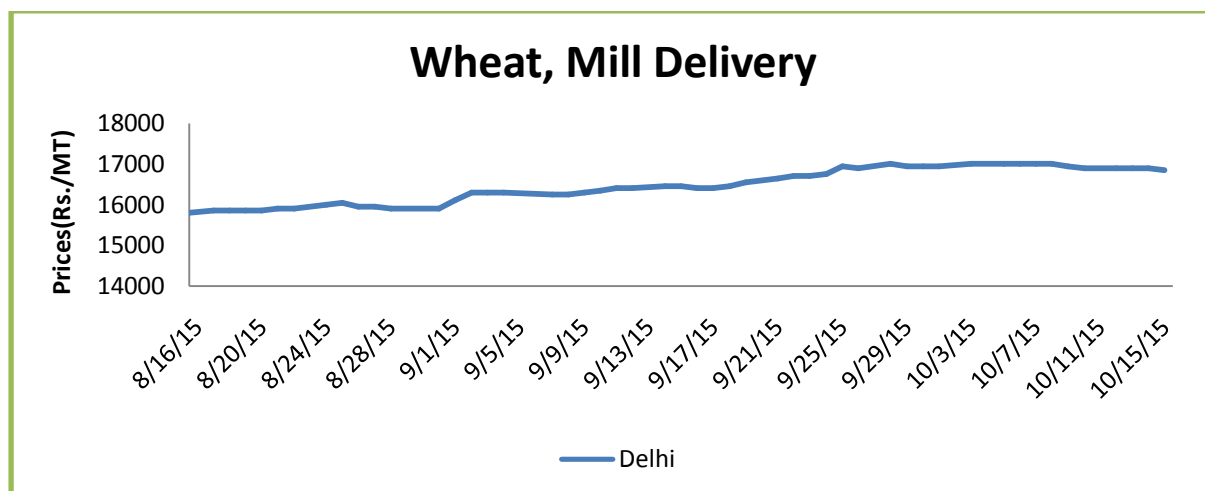
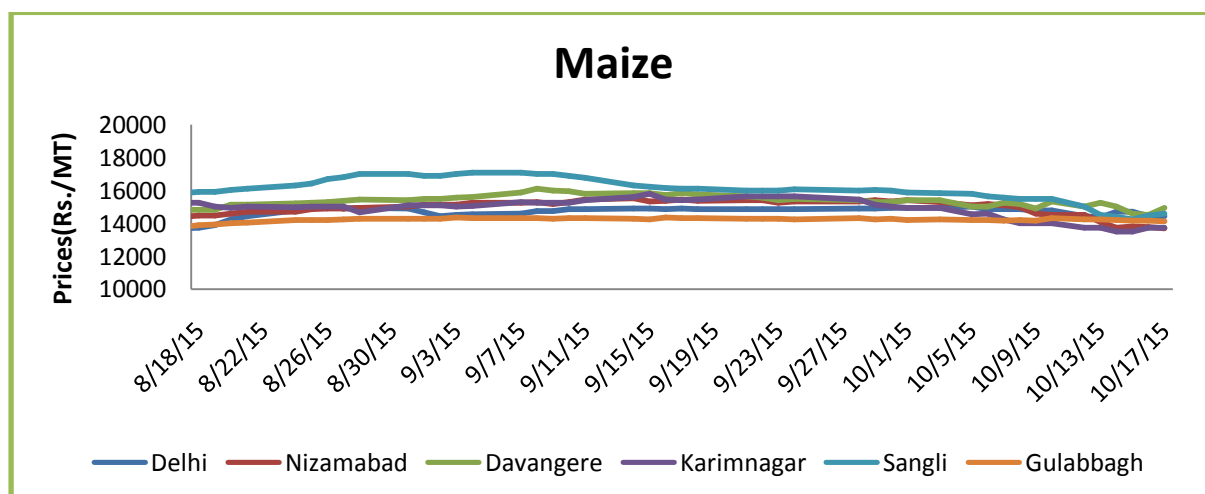
Palm oil reached peak production in August and it is estimated that output will come down in coming months. El Nino has been recently taken seriously on high probability of occurrence, according to the board.

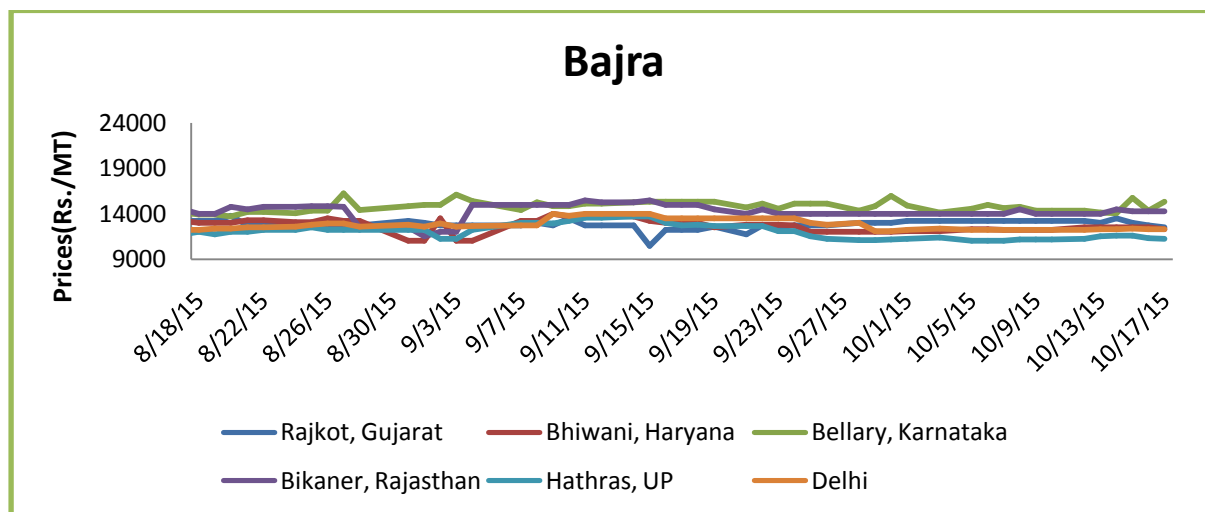
Palm oil prices have risen on the impact of El Nino which has set in dry spells in Malaysia and Indonesia. Production will certainly be hit and most of it will be in Indonesia, according to Agriwatch.

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.

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

Gains in Malaysian palm oil and 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)

Overall steady to slightly weak sentiments witnessed in major spot market of maize except Gdag and Ludhiana during the week under review. Maize cash market is likely to trade steady to slightly weak ahead as new crop arrival pressure is weighing on market sentiments but more dip is unlikely due to fresh demand of feed makers.

In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize down by Rs.25 per quintal to Rs. 1425 per quintal as compared to last week.

As per IBIS data, around 1857 MT was exported mainly to Sri Lanka during the period 5th October'15 to 11th October'15.

Maize sourced from Bihar is moving towards Kolkata at Rs.1675 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 with moisture level of 14-16% is ruling at Rs. 1325 per quintal. More dip from current level is unlikely despite arrival pressure from new crop. Demand from domestic industries is likely to continue and it may continue to lend support at lower level. Therefore, Agriwatch expects market to stay steady in the short to medium term.

New crop arrivals with high moisture level of around 20-25% are weighing on market sentiments. Feed makers demand is expected next month when dry arrivals would start into the market. Maize sourced from Davangere is moving towards Bangalore, Nammakal, Sangli and Chennai at Rs. 1600 per quintal, Rs. 1650 per quintal, Rs. 1600 per quintal and Rs. 1650 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 down by Rs. 40 per quintal to Rs 1425 per quintal as compared to last week and is likely to trade steady to weak in the near term due to arrival pressure.

Overall domestic cash market is likely to trade steady to slightly weak as new crop arrival pressure is weighing on market sentiments but more dip is unlikely due to fresh demand of feed makers.

As per USDA, U.S corn exports reached 37, 80,061 metric tons in the 2015-16 marketing year. At 6,06,942 MT (for the period 2nd Oct-8th Oct, 2015) exports were up 24 percent from the previous week. The primary destinations were Japan (220,300 MT), Mexico (184,700 MT), Colombia (48,100 MT), Venezuela (30,000 MT), and Canada (23,900 MT).

As per the latest crop progress report released by USDA, 94% Corn has matured as on 11th Oct, 2015, higher by 8% from the last year and 3% from the last 5 year average period. Around 42% of Corn has been harvested, higher by 19% from the previous year but lower by 1% from the last 5 year average period. 68% crop of corn is in good to excellent condition, lower by 6% from the previous year.

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.

Global wheat market may move up due to rough weather conditions for winter wheat sowing in Black Sea Region, and US. Frost has damaged yield in Australia while Russia and Ukraine is facing dry weather where sowing of winter crops is under way. Demand for US wheat is expected to increase if dry weather in Black Sea region persists in the near term. Prices of wheat have recently been ruling lower due to weak export demand for U.S. wheat. Other suppliers were offering wheat at attractive price.

In the medium term prices would remain under pressure as IGC has revised wheat production estimate up by 7 MMT to 727 MMT. Ample stock is available in global wheat market and exporting countries are in urgency to offload their stock sooner than expected. US , France, Russia, Australia, Ukraine have ample marketable surplus.

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	203.0
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 down as maize traded down. We expect that trend could continue in the near term and keep maize spread with bajra down 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	134.0
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 down during last week as maize traded down with the steady movement in Jowar. We expect maize spread with jowar down for next week also.

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	134.0
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.

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	-200.0
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 down as wheat traded firm 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)	16-Oct-15	9-Oct-15	Parity To
Kota	36400	35800	Gujarat, MP
Dhulia/Jalna	37000	36500	Rajasthan, Del, Punjab, Haryana
Nagpur (42/46)	37500	36700	Mumbai, Maharashtra
Nanded	37500	36000-36500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Latur	36500	37800	Andhra, AP, Kar, TN
Sangli	36900	38000	-
Sholapur	38200	38000	Local and South
Akola	36600	37500	Local and South
Hingoli	36700	36200	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	37000	36800	Andhra, Chattisgarh, Orissa, Jharkhand, WB

Soy DOC at Port:

Centers	Port Price	
	16-Oct-15	9-Oct-15
Kandla (FOR) (INR/MT)	NA	NA
Kandla (FAS) (USD/MT)	NA	NA

International Soy DOC			
Argentina FOB USD/MT	15-Oct-15	9-Oct-15	Change
Soybean Pellets	355	347	8
Soybean Cake Flour	355	347	8
Soya Meal	363	355	8
Soy Expellers	363	355	8
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	16-Oct-15	10-Oct-15	Change
Adoni	21000	21300	-300
Khamgaon	NA	NA	-

Parli	21000	21500	-500
Latur	20800	21000	-200
Groundnut Meal (Rs/MT)	16-Oct-15	10-Oct-15	Change
Basis 45%, Saurashtra	30000	30000	Unch
Basis 40%, Saurashtra	27000	27000	Unch
GN Cake, Gondal	29500	30000	-500
Mustard DOC/Meal	16-Oct-15	10-Oct-15	Change
Jaipur (Plant delivery)	19800	20400	-600
Kandla (FOR Rs/MT)	20200	20700	-500
Sri Ganganagar	2425	2405	20

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	15-Oct-15	Week Ago	Month Ago	1 Year Ago	2 Year Ago
Delhi	Red	1425	1465	1450	1240	1400
Davangere	Loose	1450	1450	1600	1200	NA
Nizamabad	Bilty	1375	1450	1560	1175	1350
Ahmadabad	Feed	1425	1525	1600	1350	1500
	Starch	1425	1550	1625	1330	1420

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	161.02	155.1	176.38	257.57
Cost and Freight	211.02	210.1	236.38	292.57

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	928

Aug	165510	10005	183555	2778	768
Sep	225921	6525	173381	868	6886
Oct	223594	49840	182724	29071	
Nov	397659	517103	503269	110806	
Dec	798041	510698	451314	193832	
Total	4075617	2668918	3512217	1210954	257861

Feed Ingredient Prices at a Glance

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Centre</u>	<u>15-Oct-15</u>	<u>8-Oct-15</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1409	1476	-67
		Hybrid	Bangalore	1650	1650	Unch
Jowar	Karnataka	White	Bangalore	2300	2300	Unch
		White	Bellary	1435	1450	-15
Maize	Karnataka	Yellow	Davanger e	1440	1400	40
	Andhra Pradesh	Yellow	Nizamaba d	1325	1400	-75
Rice	Haryana	IR8	Karnal	NA	NA	-
		Parmal Raw	Karnal	2500	2500	Unch
Soy meal	Madhya Pradesh	DOC	Indore	3600	3580	20
	Maharashtra	DOC	Sangli	3750	3800	-50
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2100	2130	-30
	Maharashtra	Ex-factory	Latur	2080	2100	-20
Mustard	Rajasthan	Plant delivery	Jaipur	2000	2040	-40
Groundnut Meal	Gujarat	GN Cake	Gondal	2950	3000	-50
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2096	2033	63
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	1944	1942	2

Note: Prices
Rs./Qtl

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