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Summary

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

Soybean and meal fell while rapeseed-mustard posted mild gains during the week under review. Fall in crude, improved Brazilian soybean crop condition followed by rains. Lower soy meal exports remained negative for India's soybean.

However, better than expected Chinese soybean demand for 2015/16 season limited the losses.

Rapeseed-mustard crop is in development stage and the growers are concerned on the possible loss of yield potential due to the higher than the normal weather temperature in the key growing belts.

Soybean, meal and rapeseed-mustard are expected to feature range-bound movement with weak bias on Brazil's improved crop condition, weakness in crude, lower soy meal exports from India, higher edible oil stocks with India after huge imports and approaching new rapeseed-mustard marketing season, in near-term.

More or less overall maize cash market traded steady during the week and is expected to be steady to slightly weak in the near term. Agriwatch expects total maize area in India for this Rabi season at 13.17 Lakh Hectare. As per Government data, maize has been sown in 12.65 lakh hectares as on 8th January, 2016, lower by 0.07 lakh hectares than the corresponding period of last year. Bihar has covered 4.29 lakh hectares; higher by 0.33 lakh hectares of the corresponding period of last year. Maharashtra and Tamil Nadu have covered 2.07 and 1.87 lakh hectares respectively which are higher than corresponding period of last year while in A.P, Coastal Karnataka and Gujarat it has been sown in 1.06 ,0.83 and 0.69 and lakh hectares respectively, lower than the corresponding period of last year.

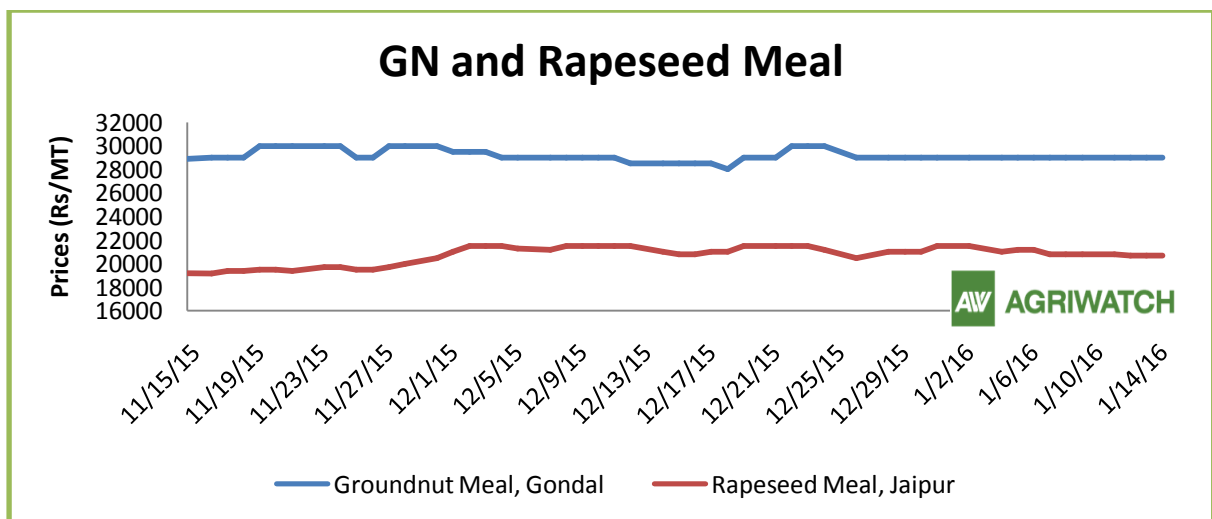
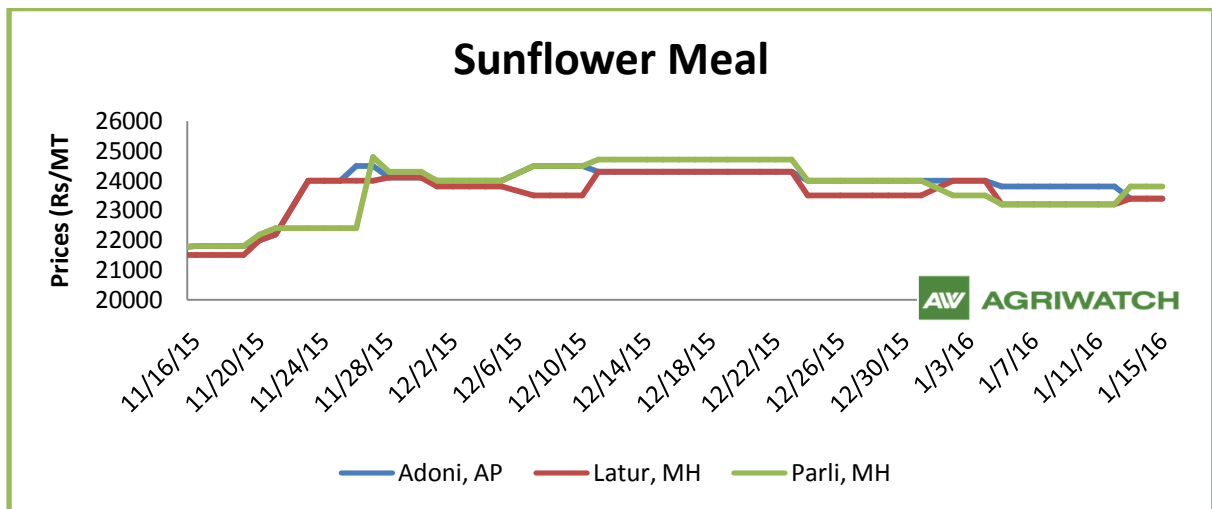
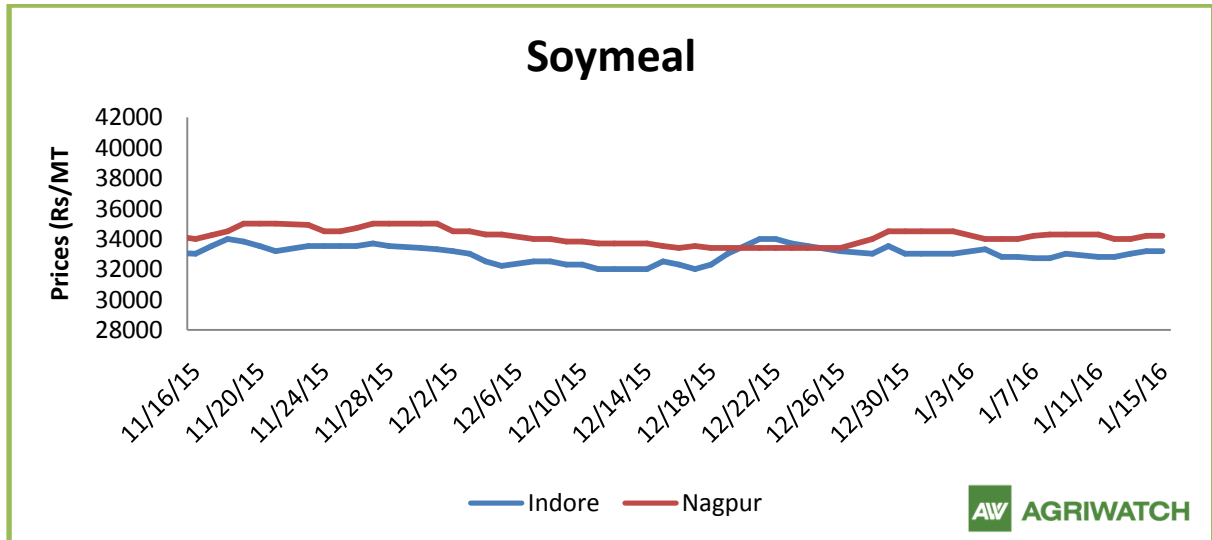
Considering the current weather conditions, Agriwatch expects maize production for this Rabi season at 4.64 MMT with the expected yield of 3597 kg/ hectare.

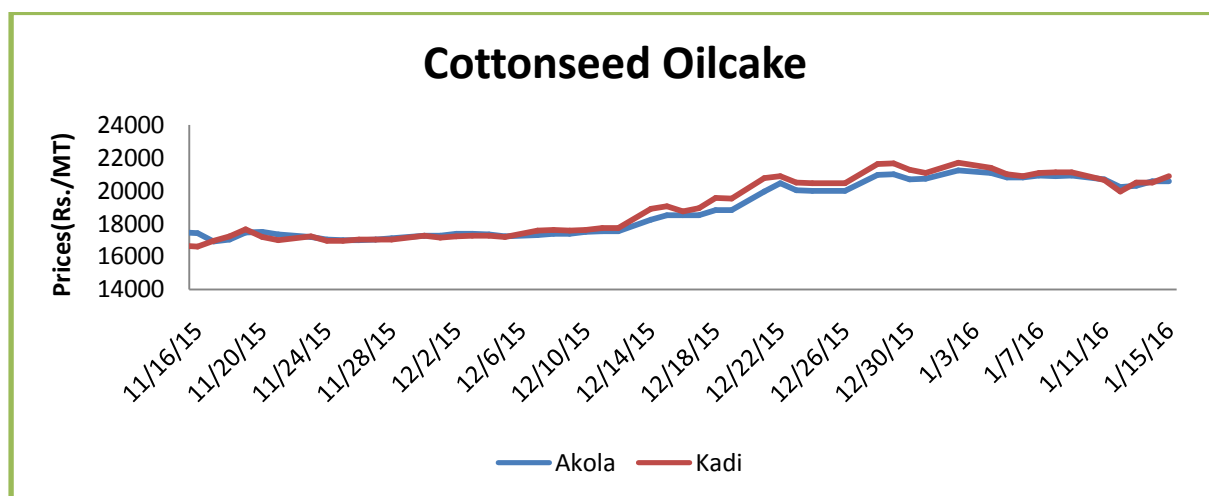
Around 5187 MT was exported mainly to Srilanka followed by UAE during the period 4th January'16 to 10th January'16, higher by 3.2% as compared to last week.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1560 per quintal while starch feed makers quoted it steady at Rs. 1600 per quintal as compared to last week.

Wheat cash markets continued its upward movement and increased by 3.07 % week on week basis from Rs 1728.79 to Rs 1782.02 per qtl. during the week under review. Prices ruled 4.42 % higher from January, 2015. All India average price of FAQ quality was registered at Rs 1782.02.47 per qtl last week. Slight decrease is expected due to improved sowing status in Uttar Pradesh and decreasing temperature in other producing regions. Major price decline was seen in Chhattisgarh (8.47%) and Madhya Pradesh (2.18%) where prices ruled at Rs 1503.08 and Rs 1631.47 per qtl. However, prices increased in Gujarat, Haryana and Maharashtra. Wheat cash market may trade range bound to slightly firm in the short term to medium term.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

Soybean witnessed weak tone during the week under review, on feeble buying interest by the bean processors owing to negative parity on crushing .

The bean supplies were lower in the key cash market centers due to *Amavasya and Makar Sankranti*, besides the trade volume was quite low during the week.

The soy meal export enquiries continued to be poor and the shipments are multi-year low due to the demand shift to South America owing to the competitive meal price and fall in the non-GM meal demand from the traditional buyers like Japan and South East Asian countries in huge volume.

Besides, huge edible oil imports at the attractive prices in previous months have increased the oil stock at key ports. Comfortable inventories continued to pressure the soybean market making it unviable for crushing the beans.

The major poultry giant, Suguna, has imported a huge quantity of soy meal of Ukraine origin at competitive price.

However, the domestic soy meal demand mainly the poultry units limited the losses. This is due to the seasonal rise in the poultry consumption.

The major solvent extractors continued to refrain from aggressive buying and crushing while most of the crushing units are running at much lower crushing capacity and some are closed.

ADM continues to have selling interest in soybean from Dewas, Khandwa and Mandsaur on as is where is basis even this week. ITC was out of the market to buy the bean this week.

The major buyers in Madhya Pradesh are as follows: Amrit Mandsaur, ABIS Rajnandgaon, Laxmi Solvex, Sanwariya – Itarasi, SSA Mandideep, Adani, Cargill, Adani, Bansal, Khandwa Oil, Ruchi, Agrawal Neemuch, Betul Oil, Prakash, Bajrang, Prestige, Ambuja, Prakash, Sitashri, Divya Jyoti, AV Agro, Rama Sitashri Vippy, Kriti, Mahakali, Mahalaxmi, Dhanuka, Khyati, Premier, Dhan Laxmi, Dhanuka Soy, Indian Solvent (ABIS) and Advantage Overseas (10-2-2 specification) for Dewas and Mandsaur delivery during the week.

The domestic soybean prices are likely to feature range bound movement with weak-bias on weak crusher's demand and bearish global supply scenario in upcoming weeks.

International:

The international soybean extended gains on downward revision of US soybean crop in the USDA monthly supply and demand report and better than expected Chinese soybean buying during the period under review.

In the monthly World Agriculture Supply and Demand report, the USDA has reduced the US soybean yield to 48 bushels per acre compared to 48.3 bushels in November report, which translates US 2015/16 soybean production down at 3930 million bushels compared to 3981 million bushels in November estimates. The US soybean production will still be at a record this year.

National Oilseed Processors Association (NOPA) in its report showed that US soybean crush fell in December 2015 to 157.711 million bushels from 165.382 million bushels in December 2014, fall of 6.77 percent y-o-y. However, crush was up 1 percent from November at 156.134 million bushels.

Crush reported by NOPA was below analyst estimates. Soy oil production in December 2015 rose to 1834.03 million lbs from 1801.65 million lbs in November 2015, up 1.8 percent m-o-m. In December 2015, soy oil production stood at 1849.39 million lbs. Yield in December 2015 was at 11.63 lbs/bushel from 11.54 lbs/bushel in November 2015 and 11.18 lbs/bushel a year ago. Soy oil stocks on December 31, 2015 were at 1.481 billion lbs from 1.477 billion lbs on November 30, 2015. Soy oil stocks were at 1.068 billion lbs on December 31, 2014.

Several agri-consultants have revised their Brazil's soybean production forecast in recent week; some have raised the production while some have slashed their previous estimate.

Safras & Mercado, Brazilian analyst, has slashed its forecast for Brazil's 2015/16 soybean crop by 561,000 tonnes, citing losses in the Northeast and in parts of top growing state Mato Grosso due to dry weather. Safras & Mercado's production estimates are still a record crop of 99.8 million tonnes which is lower 0.56% from the December forecast of 100.4 million tonnes.

Lanworth, US crop forecaster has projected Brazil's 2015/16 soybean production at a record 103.0 million tonnes just after Conab, the Brazil's government crop supply agency, reduced its projections citing dry weather in top soy growing belts in November and December.

Conab, has slashed Brazil's 2015/16 soybean production forecast to 102.1 million tonnes from 102.5 million projected in December.

FCStone has slashed 1 million tonnes of their forecast for Brazil's 2015/16 soybean crop to 97.8 million tonnes followed by initial losses on yield output due to dry weather condition in the key soybean growing areas in November and December.

However, Informa has kept its Brazil's soybean forecast of 2015/16 unchanged at 101.4 million tonnes.

AGR Brasil has slightly raised its soybean forecast of Brazil's 2015/16 to 100.6 million tonnes from 100.5 million.

The global supplies of soybean would still be ample even if Brazil's soybean crop outturn falls by 3 – 5 million tonnes from the private estimates.

Brazil is expected to export 55 million tonnes of soybean in 2015/16 up compared to 53.8 million tonnes forecasted in October by Abiove.

IMEA, the private farm institute, reported that the 30% of the 2015/16 soybean crop of Brazil's top soybean growing state of Mato Grosso is in bad condition, the crop condition improved from 43% in December.

IMEA has forecasted Mato Grosso's soybean production at 27.8 million tonnes, which is lesser than 28 million estimated in December. Deficit rains in November over the State when the crop was under the development phase. The precipitation in the State improved in late December and early January when the harvesting just commenced.

Franca Junior has already lowered its forecast for Brazil's 2015/16 soybean crop to 97.9 million tonnes from 101.1 million in its previous estimated.

According to cereal exporters association of Brazil-ANEC, Brazil is estimated to export 57 MMT of soybean in 2016. Most of the shipments will be from new northern ports exporting, 4.00 MMT higher than last year. Brazil's largest port (Santos) is running at full capacity and rains in south Brazil on El Nino is expected to slow exports from Sao Francisco do Sul, Rio Grande and Paranagua ports. Shipments of soybean slowed down in December on higher shipments of corn.

Argentina's 2015/16 soybean production is estimated near 60 MMT which is below last year production of 61.4 MMT, the estimates are by the government agency.

Argentina has estimated soybean area at 20 million hectares, according to Argentina government. This would mean that production estimate could be revised higher depending on the crop situation.

There are no reports of adverse weather in Argentina for soybean crop. Slow selling by farmers in Argentina has also provided support to the international soybean in last weeks.

China has reportedly imported 9.12 million tonnes of soybean in December 2015, which is the second largest volume in a month pushing total 2015 imports to a record of 81.69 million tonnes.

The imports were up 6.9% compared to the corresponding period last year. China is expected to import more than 82 million tonnes on improving soy meal demand followed by rising hog stocks.

The demand is better than the initial market expectations. China's crushing industry is expected to grow by 10% in 2016 to a capacity of 179 million tonnes. The capacity increased by 4% to 162 million tonnes in 2015.

China the largest soybean importer is expected to purchase 2 million tonnes more in 2015/16 at 80 million tonnes, up 2.1% compared to 2014/15 on likely higher crushing demand in the new marketing season, said China National Grain and Oils Information Center.

China imported around 78.36 million tonnes of soybean previous season, i.e. between October and September.

The projected growth of 2.1 percent is the lowest since 2011/12 as the country's overall economy is slowing.

The rise in demand is cited due to higher than expected demand for soy meal due to rise in China's hog stocks.

However, the projected growth of 2.1% is the lowest since 2011/12 due to sluggish Chinese economy.

Improved soybean crop health in Brazil, new lows in crude, higher soybean inventories in Argentina and Brazil, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will keep the soybean prices under pressure in near-term.

Soy meal

Steady to firm sentiments featured in the domestic soy meal followed by dull overseas demand for soy meal from India.

Better domestic meal demand remained supportive to the market. However, the gains were limited on higher global supply scenario. The international meal prices are near 5-1/2 year low.

The domestic demand is mainly from poultry units and poultry feed manufacturing units. The poultry consumption increases during winter which eventually pushes up the soy meal demand.

At Sangli, Maharashtra soy meal was quoted at Rs 35,500/MT compared to Rs 33,200/MT in Indore, M P. on Friday. The meal prices of Maharashtra centers continued to be at premium compared to the centers in Madhya Pradesh due to the proximity to South India where the poultry units are concentrated.

There is a freight advantage for the South-Indian poultry units from Maharashtra over Madhya Pradesh.

India's soy meal prices are unlikely to get competitive to South American meal prices due to higher productivity in soybean in S. America and improved demand shift towards the region.

Some of the major domestic poultry giants like Suguna have started to look competitive international meal markets to import meal for their usage.

Suguna, domestic poultry giant has imported 494 tonnes of soy meal of Ukraine origin valued Rs. 161 lakh which landed at Tuticorin.

On the other hand India's soy meal exports continues to be weak on poor overseas demand for non-GM meal and non-competitive prices which eventually lead to demand shift to South America, where the prices are attractive compared to the meal of Indian origin.

The overseas buyers of Indian soy meal were limited to Thailand, Kenya, Taiwan, Tanzania, Sri Lanka, Oman, Kuwait, New Zealand and Peru in December.

India's export enquiries continued to be poor for future delivery, this indicates the exports are unlikely to recover in near-term.

India's soy meal exports during December, 2015 was just 5,667 tons as compared to 1,94,012 tons in December, 2014 showing a decrease of 97% over the same period of last year.

On a financial year basis, the export during April 2015 to December 2015 is 61,559 tons as compared to 4,31,368 tons in the corresponding period of previous year showing a decrease of 85.73%.

During current Oil year, (October – September), total exports during October 2015 to December, 2015 is 18,814 tons as against 3,34,508 tons last year, showing a decrease by 94.37%.

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.

Considering the bearish global supply scenario, we feel, India may not be able to regain the market it lost last season due to competitive prices in South American and China's.

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, Indore, are lower. Soy meal export price, Indore was quoted higher between Rs 32,800 – 33,200/MT compared to Rs 28,500 – 29,500/MT during the corresponding period last year.

The soy meal prices will feature range-bound movement with weak bias on sluggish exports from India and bearish global supply scenario in near -term.

Rapeseed - Mustard Seed

Rapeseed-mustard edged-up tracking gains in the BMD CPO, unfavorable weather for the domestic seed crop and fall in seed supplies in the cash market during the week under review.

Above normal temperature by 5 – 6 degrees centigrade in the key seed growing belts of Rajasthan, Uttar Pradesh, Madhya Pradesh, Haryana and West Bengal remained adverse for the standing seed crop.

Further, there are no forecast of reduction in weather temperature or rains in near-term over the growing the growing regions by IMD.

We feel reduction in yield potential and recovery out of the seed due to the higher than normal temperature.

This has lent support to the seed prices to some extent.

In the official planting report of the ministry of agriculture, dated 08 Jan. 2016, India's planted area under rapeseed-mustard is reported down by 3.2% at 62.76 lakh hectares compared to 64.84 lakh hectares during the corresponding period last year.

India's total 2014/15 area under rapeseed-mustard stood at 65.17 lakh hectares lower by about 9% from 2013/14 area of 71.0 lakh hectares.

We expect 2015/16 area under rapeseed-mustard to near previous year's level of 65.0 lakh hectares as the farmers' planting intentions reduced from initial figures owing to the inadequate soil moisture followed by weak monsoon.

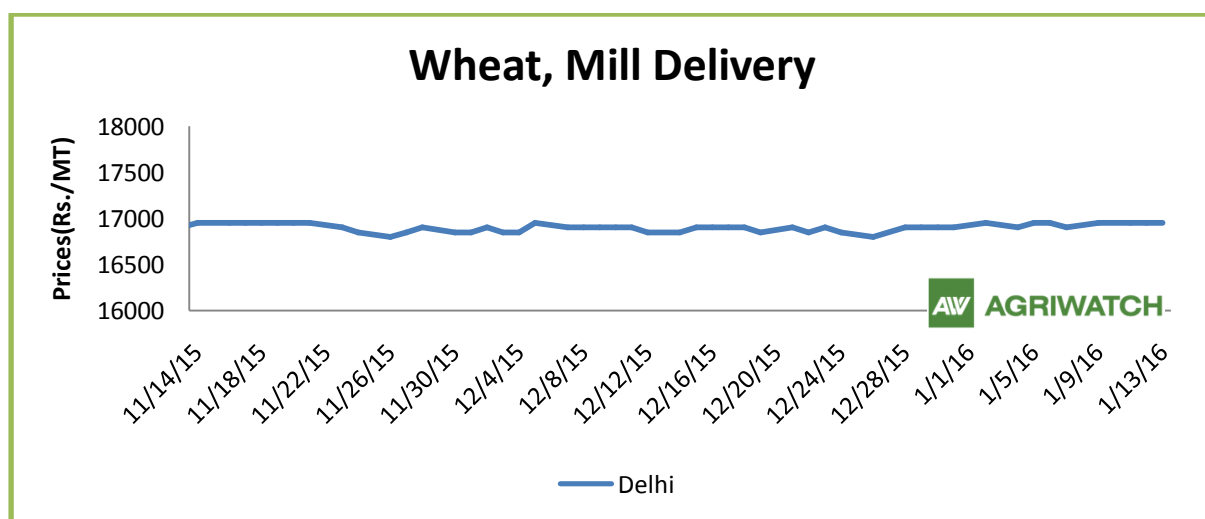
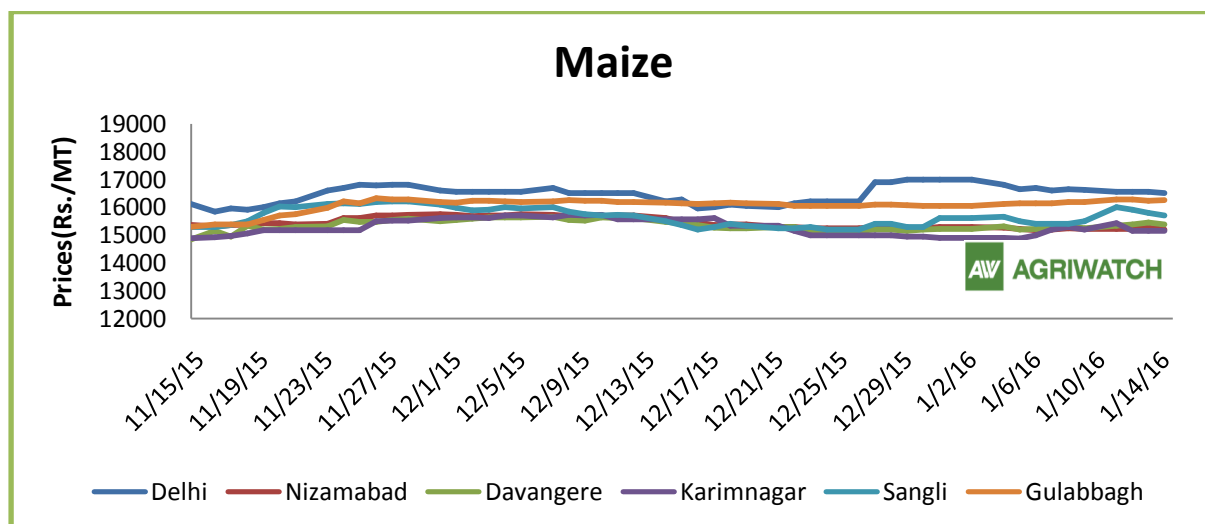
The harvesting of the crop is expected to be delayed by 15 – 20 days this season, due to the delayed planting this season. Normally the early sown crop is harvested towards the end of January or early February.

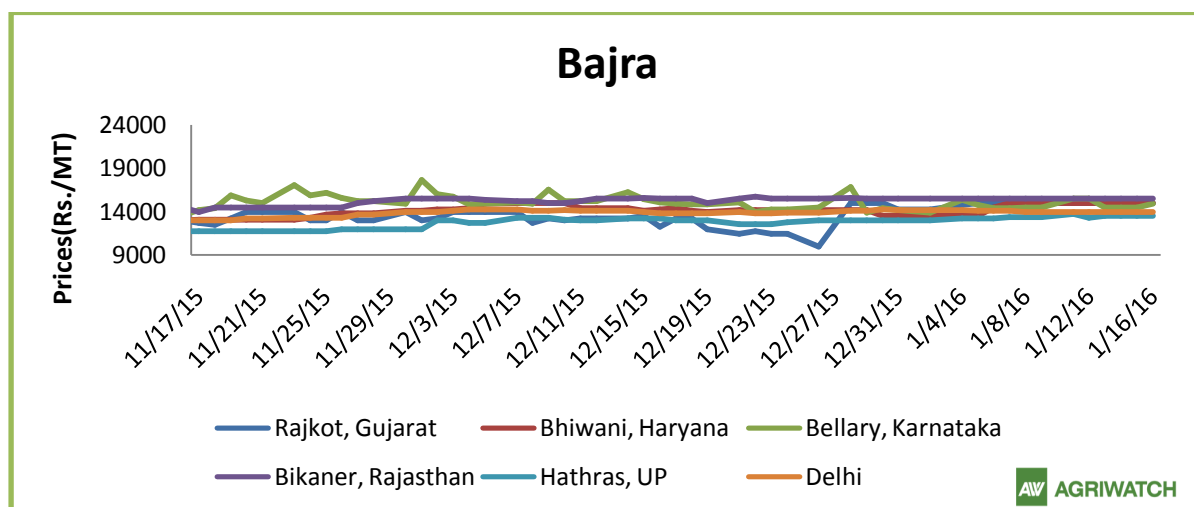
Reports of reduction in palm oil production in Malaysia and eventually fall in stocks with improved palm oil exports remained positive for the BMD CPO which provided spillover support to the domestic seed prices during the period.

Malaysia and Indonesia have kept the export duty on crude palm oil unchanged at zero for February and considering the current palm oil inventories, we expect it to continue for February too. In Malaysia the tax is calculated at a reference price of 2,153.74 ringgit (\$489.88) per ton. Prices above 2,250 ringgit per ton will be taxed starting from 4.5 percent to a maximum of 8.5 percent. This is the tenth month since April when export duty on exports of palm oil was kept at zero. Malaysia intends to reduce its swelling stocks of palm oil by reducing the duty to zero.

According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's January 1-15 palm oil exports fell 5.6 percent at 489,468 tons v/s 463,618 tons in the corresponding period last month. Top buyers were India at 80,000 tons (43,300 tons), China at 75,607 tons (20,100 tons), European Union at 75,168 tons (149,020 tons), United States at 29,300 tons (46,942 tons) and Pakistan at 17,000 tons (5,000 tons). Values in brackets are figures of last month.

Outlook: The rapeseed-mustard will remain under pressure on fall in mustard oil demand, weakness in soybean and higher edible oil stocks at Indian ports after huge imports in previous month.





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

As per IBIS data, around 5187 MT was exported mainly to Srilanka followed by UAE during the period 4th January'16 to 10th January'16, higher by 3.2% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.

Maize is likely to trade slightly firm in near term. In Gulabbagh, stock of maize could be around 22000 MT.

In Nizamabad, maize stock position in the Government's warehouse is around 15,000 MT and 10,000 MT in the hands of private traders. Stock position in the Government's warehouse was around 20,000 MT and 5,000 MT in the hands of private traders during the corresponding period of last year. Maize is likely to trade steady in the near term.

Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1470 per quintal, Rs. 1500 per quintal, Rs. 1450 per quintal, Rs. 1450 per quintal and Rs. 1500 per quintal respectively. Maize stock position in the hands of private traders is around 14,000 MT. Market is expected to trade slightly down in the near term.

As per USDA, U.S corn exports reached 10,039,093 metric tons in the 2015-16 marketing year. At 6,38,230 MT (for the period 1st Jan- 7th Jan, 2016) exports were up 78 percent from the previous week and 14 percent from the prior 4-week average. The primary destinations were Mexico (214,400 MT), Japan (151,600 MT), Colombia (143,500 MT), Peru (56,700 MT), Cuba (25,000 MT), and Guatemala (22,000 MT).

Corn ending stocks for U.S are forecasted higher by 0.446 MMT to 45.782 MMT for 2015/16 as compared to December month forecast and 1.362 MMT from the last year as exports from U.S is forecasted lower by 1.0 MMT to 43.5 MMT as compared to last month and 2.273 MMT as compared to last year.

USDA lowered its corn production forecast for U.S by 1.329 MMT to 345.486 MMT for 2015/16 as compared to December month forecast and 14.276 MMT from the last year.

USDA quarterly stocks report shows totaled old corn crop stocks in all positions on December 1, 2015 at 284.78 MMT, up by 5.7 MMT from December 1, 2014. Of the total stocks, 173.46 MMT are stored on farms, down by 3.64 from December 1, 2014. Off-farm stocks, at 111.32 MMT, up by 6.26 percent from the last year

Wheat cash markets continued its upward movement and increased by 3.07 % week on week basis from Rs 1728.79 to Rs 1782.02 per qtl. during the week under review. Prices ruled 4.42 % higher from January, 2015. All India average price of FAQ quality was registered at Rs 1782.02.47 per qtl last week. Slight decrease is expected due to improved sowing status in Uttar Pradesh and decreasing temperature in other producing regions. Major price decline was seen in Chhattisgarh (8.47%) and Madhya Pradesh (2.18%) where prices ruled at Rs 1503.08 and Rs 1631.47 per qtl. However, prices increased in Gujarat, Haryana and Maharashtra. Wheat cash market may trade range bound to slightly firm in the short term to medium term.

Export and import continue in small quantity for various destinations. India exported 519.05 tonnes of wheat during week ended 10th January-2016..Average FoB quote realized last week was \$319.39 per tonne. As prices are ruling lower in global market export opportunity for Indian wheat exporters seems bleak. There was no import last week. However, lower price in global market and decreasing crude oil may encourage south Indian millers to import wheat despite 25% applicable import duty in India.

Delayed sowing, lower area coverage by 5.89 percent and increasing fear of lower yield from late sown crop in Madhya Pradesh, Uttar Pradesh, Maharashtra and Rajasthan may remain supportive for the cash market fundamentals. MSP for the new crop (Rs 1525 per qtl) too would not allow market to decrease much from current level until new crop hits the market.

As per latest update from Ministry of Agriculture Indian wheat growing States have covered 281.7 lakh ha area till 8th Jan-2016. It is almost 5.89 % lower (299.33 lakh ha) in comparison to area covered in the corresponding time last year. States like Uttar Pradesh, Gujarat and Madhya Pradesh are running behind by 5.27, 27.16 and 14.48 % at progressive wheat area coverage front. Sowing is almost over now. So any major recovery at coverage front is unlikely. However, overall acreage may decrease from 306 lakh ha. to 285 lakh ha due to late sowing and moisture stress in Nov-Dec-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.

Wheat WPI has increased slightly to 222.7 in Dec, 2015 from 221.5 in Nov, 2015. Wheat prices may rule steady to slightly firm in the weeks ahead. Monthly wheat inflation increase is 3.82. It was 4.63 in Nov-2015.

With late start of sowing, Punjab farmers have preferred two varieties namely HD2967 and HD 3086. HD 2967 has been sown in 75% area out of 35 lakh ha in Punjab. Other variety HD 3086 coverage is lower as seed availability were limited. PBW-550 (good for sowing in December) and PBW-621 and WH-1105 varieties too are sown in Punjab on some area. The reason behind farmer's preference for these varieties is its ability to resist higher temperature and yellow rust disease. Besides, these varieties also give a yield of up to 21.4 quintal per acre against 20 quintal/acre for other varieties. It is also short duration crop.

Wheat supply is bound to increase now as FCI is planning to offload excess stock of wheat in next two and a half months till March-2016. Wheat would be sold in open market. The Food Corporation of India (FCI) has so far sold close to 41 lakh tonnes of wheat in the current year. Total sale in current fiscal year is expected to reach at 65 lakh tonne and average price is expected to be around Rs 1605 per qtl. Last year FCI had sold wheat at an average price of Rs 1602 per qtl.

As on January 1, the FCI's wheat stock was registered at 240 lakh tonnes, up by 74% as against the 138 lakh tonnes required as per the buffer stocking norms on the same date. Higher availability in open market would restrict firm trend in wheat. Overall availability would be ample to take care of lean season demand.

Wheat cash market is expected to trade range bound to weak in the short term while firm in medium term. Lower area coverage and tight supply side for FAQ/premium varieties may continue to lend support to market fundamentals.

Global wheat markets are expected to reel under pressure due to improved weather and crop conditions in US and Black Sea regions despite recent flooding in US. Besides, Argentina has abolished export tax (23 %) on wheat and cancelled wheat export quota system., which would enable it to double its export volume. Australia, Canada and US have ample marketable surplus and they all compete with one another. However, wheat market has touched its bottom now and more dip from current level is unlikely. Crop loss in any major exporting countries in next two three months, may encourage global wheat price once again to some extent. Month of January remains crucial for standing crop in the field. Overall outlook is bearish. Any spike in global wheat market is unlikely.

Outlook

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

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	15-Jan-16	8-Jan-16	Parity To
Indore (MP)	33200	32700	Gujarat, MP
Kota	33000	32800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	34200	33900	Mumbai, Maharashtra
Nagpur (42/46)	34200	34300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34700	34900	Andhra, AP, Kar, TN
Latur	35400	34700	-
Sangli	35500	35600	Local and South
Sholapur	35300	35500	Local and South

Akola	33900	34000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	34700	34900	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	32400	32500	-

Soy DOC at Port:

Centers	Port Price	
	14-Jan-15	7-Jan-15
Kandla (FOR) (INR/MT)	34800	34250
Kandla (FAS) (USD/MT)	519	516

International Soy DOC			
Argentina FOB USD/MT	14-Jan-16	7-Jan-16	Change
Soybean Pellets	NA	295	-
Soybean Cake Flour	NA	295	-
Soya Meal	NA	303	-
Soy Expellers	NA	303	-
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	15-Jan-16	7-Jan-16	Change
Adoni	23400	23800	-400
Khamgaon	NA	NA	-
Parli	23800	23200	600
Latur	23400	23200	200
Groundnut Meal (Rs/MT)	15-Jan-16	7-Jan-16	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	25000	25000	Unch
GN Cake, Gondal	29000	29000	Unch
Mustard DOC/Meal	15-Jan-16	7-Jan-16	Change
Jaipur (Plant delivery)	20700	20800	-100
Kandla (FOR Rs/MT)	20700	21000	-300
Sri Ganganagar	2400	2385	15

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	14-Jan-16	07-Jan-16	14-Dec-15	14-Jan-15	14-Jan-14
Delhi	Hybrid	1650	NA	1630	1440	1410
Davangere	Loose	1440	1440	1460	1150	1200
Nizamabad	Bilty	1520	1520	1550	1225	NA
Ahmadabad	Feed	1560	1580	1600	1380	1260
	Starch	1600	1600	1625	1400	1280

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	162.60	143.64	166.10	248.86
Cost and Freight	212.60	198.64	226.10	283.86

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	14046
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	4237
Nov	397659	517103	503269	110806	8909
Dec	798041	510698	451314	193832	
Total	4075617	2668918	3512217	1210954	271008

Feed Ingredient Prices at a Glance

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Centre</u>	<u>14-Jan-16</u>	<u>07-Jan-16</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1451	1441	10
		Hybrid	Bangalore	2100	2100	Unch
Jowar	Karnataka	White	Bangalore	2200	2200	Unch
		White	Bellary	NA	1476	-
Maize	Karnataka	Yellow	Davanger e	1440	1440	Unch
	Andhra Pradesh	Yellow	Nizamaba d	1480	1480	Unch
Rice	Haryana	IR8	Karnal	NA	NA	-
		Parmal Raw	Karnal	1900	2100	-200
Soy meal	Madhya Pradesh	DOC	Indore	3320	3270	50
	Maharashtra	DOC	Sangli	3550	3560	-10
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2340	2380	-40
	Maharashtra	Ex-factory	Latur	2340	2320	20
Mustard	Rajasthan	Plant delivery	Jaipur	2070	2080	-10
Groundnut Meal	Gujarat	GN Cake	Gondal	2900	2900	Unch
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2088	2112	-24
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2057	2088	-31

**Note: Prices
Rs./Qtl**

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