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Summary

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

Soybean, soy meal and rapeseed-mustard witnessed gains supported by firm international oils and fats market, some gains in the crude and better buying by the solvent extractors in the cash market during the week under review. Some gains in crude too remained

Heavy rains in Brazil have disrupted the soy supplies from the country with heavy congestion at key ports leading importers to shift their demand to US.

The domestic rapeseed-mustard harvesting is gaining momentum, stockists and the solvent extractors are keen in covering the stocks lending support to the prices at higher levels.

However, weakness in crude, beneficial rains for soybean in Argentina limited the gains in soybeans.

Soybean, meal are expected to feature range-bound movement while rapeseed-mustard is likely to witness some losses on rising new crop supplies in coming days.

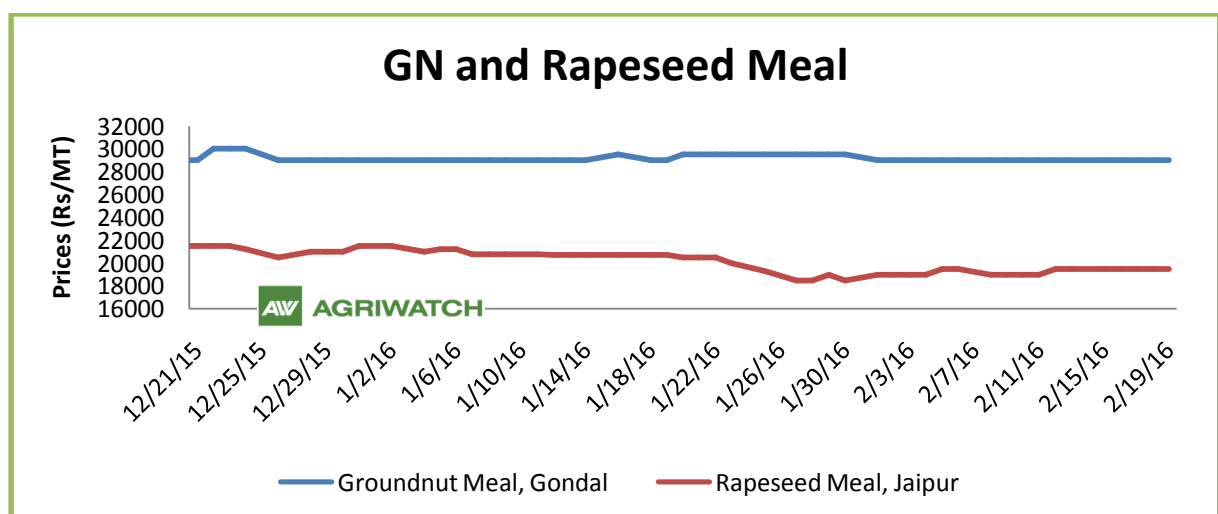
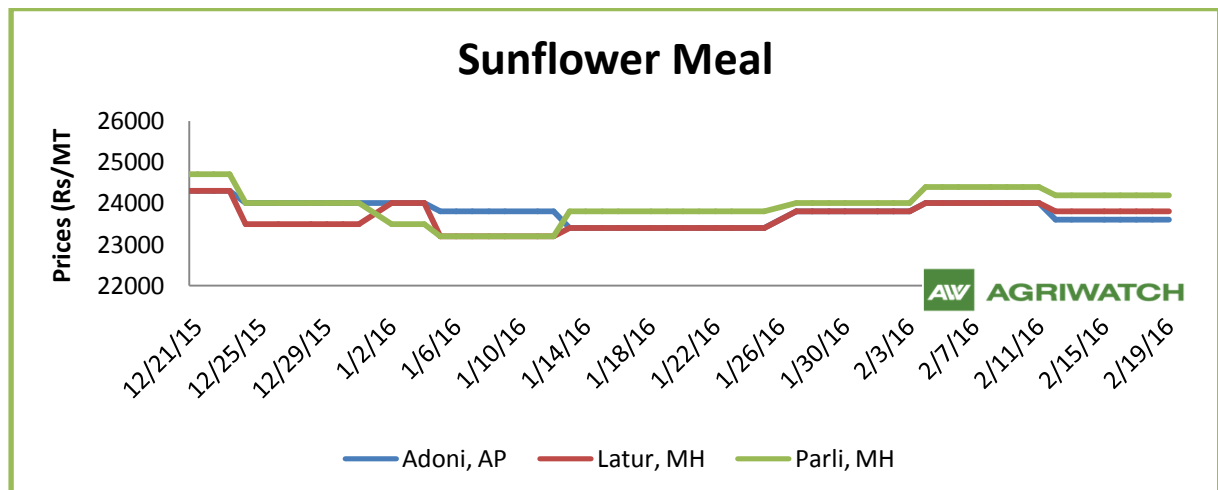
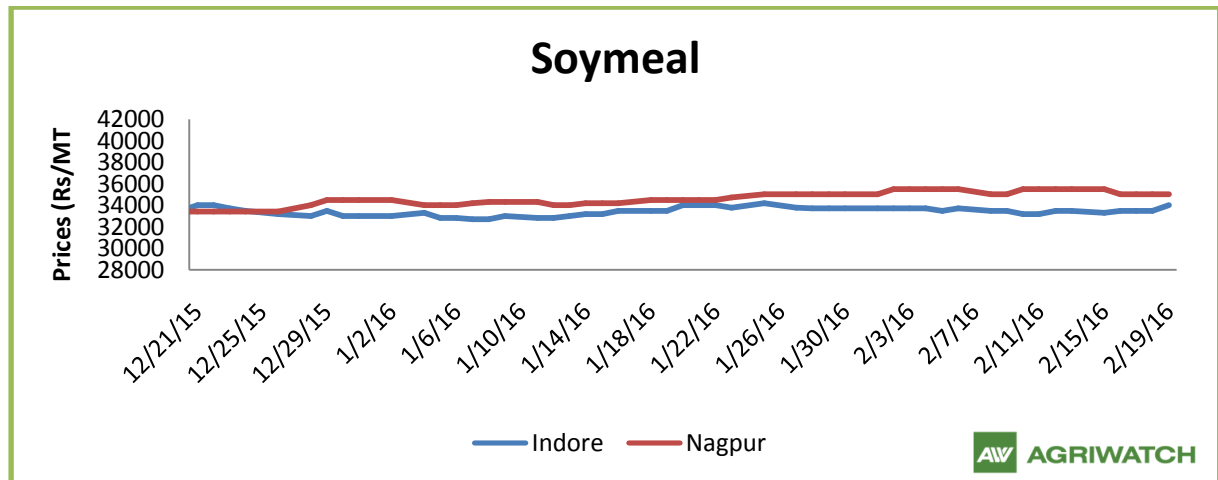
Beneficial rains in Argentina, higher supply prospects from Brazil with increasing harvesting pace in soybean, lower soy meal exports from India, higher edible oil stocks with India after huge imports will limit any sharp gains in bean and meal, in near-term.

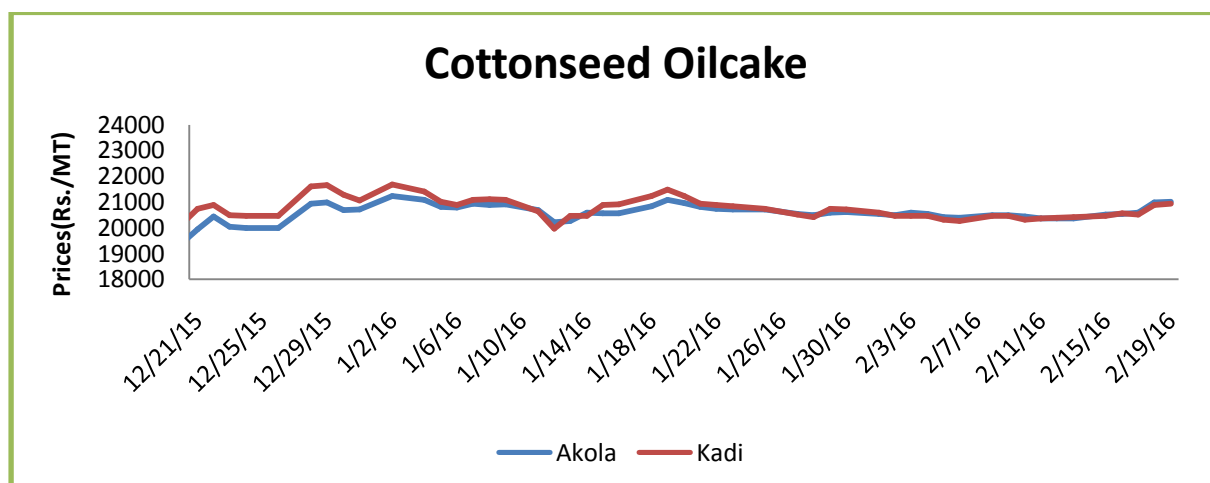
Overall maize cash markets traded steady to slightly weak during the week under review and it seems to reel under pressure ahead, on expectation of further imports and higher production in Bihar. Considering the current weather conditions, Agriwatch expects maize production of 5.38 MMT for this Rabi season with the expected yield of 3752 kg/ hectare.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs 25 per quintal to Rs. 1560 per quintal. Starch feed makers quoted it down by Rs. 30 per quintal in range of Rs. 1560 per quintal as compared to last week.

All India average wholesale wheat price decreased slightly by 1.22 % from Rs 1741 to Rs1719.46 per qtl. during the week ended 20th February-2016. It is 0.88 % lower than price seen in Feb-2015. More decrease is expected due to improved sowing status in Uttar Pradesh and decreasing temperature in other producing regions with recent shower of rains considered beneficial to the standing crop in North and Central India. Major price decline was seen in Assam (5.82%), Karnataka (1.63%) Delhi (10.14%) and Chhattisgarh (0.3%), where prices ruled at Rs 1023.38, Rs 2233.57, Rs 1601.56 and Rs 1667.70 per qtl. respectively. However, prices increased in Jharkhand, Rajasthan and Gujarat to some extent. Under current condition wheat cash market may trade range bound to slightly weak in the short to medium term.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

Soybean posted gains supported by strength in rapeseed-mustard and international benchmark, CBOT during the period under review.

Slight gains in crude and domestic soy meal demand lend support to the soybean.

However, the market continued to witness range-bound movement in the absence of overseas meal demand, disparity on crushing and sluggish international soy market.

The domestic soybean is trading in a narrow range between Rs 3,700 – 3,850 per quintal in the benchmark, Indore since last couple of months. In cash market, soybean has once again failed to breach 3850 level at Indore during the week.

Only a few domestic solvent extractors are keen to buy the beans for crushing in order to meet the domestic meal and oil demand, leading to hand to mouth purchases of beans.

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 in the absence of any fresh overseas meal demand, increased edible oil imports at attractive prices, lower crude and bearish global supply scenario in upcoming weeks.

International:

The international soybean at benchmark, CBOT, extended previous week's gains on soy shipment delays from Brazil due to heavy rains leading to port congestion.

Heavy rains had disrupted the Brazilian soy exports which lead the importers to shift their demand to US. Besides, China is expected to return to the market for soy purchases after Lunar New Year holiday.

The National Oilseed Processors Association (NOPA) reported US January 2016 soy oil stocks at 1.526 billion lbs v/s 1.481 billion lbs in December 2015, higher by 3 percent m-o-m. Soy oil stocks in January 2015 were 1.228 billion lbs.

Crush of soybean in US in January 2016 is reported at 150.453 million bushels v/s 157.111 million bushels in December 2015, lower by 9.99 percent m-o-m. In January 2015 crush of soybean in US was reported at 162.675 million bushels. US soy oil production in January 2016 fell to 1,758.38 million lbs v/s 1,834.03 million lbs in December 2015, lower by 4.1 percent m-o-m.

China's soybean purchase declined 17.7% in January from the corresponding period last year, analysts expect China's imports to fall further in February due to traditional holidays.

Pakistani importers bought about 60,000 tonnes of soybeans for May shipment to be sourced from Brazil for May 2016 delivery. Pakistan has increased its soybean imports in recent months to process it domestically to reduce their import bills on soy oil and soy meal.

However, the gains were restricted with forecast of beneficial rains in Argentina.

Rosario Grain Exchange has raised its forecast for Argentina's 2015/16 soybean production to 58.5 million tonnes from 55 million, considering that the weather remains favorable in coming days.

Moisture stress to soybean crop in Argentina due to dry weather last month had negatively hit and damaged around 800,000 hectares of soybean.

AgRural has increased its Brazil's forecast for the 2015/16 soybean to 99.7 million tonnes from 98.7 million after beneficial rains received by the country in recent days.

Soybean exports from Brazil is expected to increase late February and Oil World has anticipated that they are likely to be boosted to at least 5-6 Mn T in March.

World supplies of soybeans are likely to increase sharply by 19 Mn T in 2015/16, despite a global prospective production decline by 3 Mn T, leading to another above-average increase in soybean crushings, reports Oil World.

Argentina is likely to produce 58 million tonnes of soybean in 2015/16. This is the first estimate by Buenos Aires Grain Exchange in the weekly report last week.

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

China is expected to import record volumes of the oilseed again this season as crushers take advantage of overseas supplies at attractive price to meet nearly all the demand for protein-rich meals.

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 imported around 78.36 million tonnes of soybean previous season, i.e. between October and September; it is expected to import 82 – 84 million tonnes this season. 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.

Beneficial rains in Argentina, increasing soybean harvesting pace in Brazil, lower crude, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will continue to keep the soybean prices under pressure in near-term.

Soy meal

Steady to slightly firm sentiments featured in the soy meal market on steady domestic demand, some gains at the CBOT soy meal and weak exports from India during the week in review.

Continued domestic soy meal demand from poultry units and feed manufactures restricted any fall during the week. But weak exports limited the gains in meal.

At international benchmark, CBOT, the soy meal rebound its fresh lows at US \$ 260.4 per ton previous week.

Soy meal prices continued to feature range-bound movement in a narrow price band of Rs 32,000 – 34,000 per ton since last couple of months.

At Latur, Maharashtra, soy meal was quoted at Rs 37,000/MT compared to Rs 34,000/MT in Indore, M P. and Rs 32,700/MT in Kota, Rajasthan on Friday. The meal prices of the various centers of Maharashtra were at premium compared to the centers of Madhya Pradesh. This is due to the freight advantage for the South-Indian poultry units from Maharashtra over Madhya Pradesh.

India's export of soy meal during January, 2016 was just 7,707 tons as compared to 1,03,934 tons in January, 2015 showing a decrease of 92.58% over the corresponding period of last year.

On a financial year basis, the export during April'2015 to January'2016 is 69,266 tons as compared to 5,35,303 tons in the same period of previous year showing a decrease of 87.06%.

During current Oil year, (October – September), total exports during October 2015 to January, 2016 is 26,520 tons as against 4,38,442 tons last year, showing a decrease by 93.95%.

Japan, Kenya, Kuwait, Myanmar, New Zealand, Oman, Seychelles and Thailand were the buyers of Indian soy meal in January.

Lower exports are mainly due to demand shift to South America. This is mainly due to the attractive offer price compared to India.

India's Y-o-Y soy meal prices, Indore, are higher. Soy meal export price, Indore was quoted higher between Rs 33,300 – 34,000/MT during the week compared to Rs 28,5000 – 29,500/MT during the corresponding period last year.

India may not be able to regain the market it lost last season due to competitive prices in South American and China's coupled with bearish factors.

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.

Poultry production in Brazil and Argentina has increased sharply which has increased their domestic meal consumption.

World exports of soy meal were larger than expected in January and increased by around 1.0-1.2 Mn T or about 24% from previous year, said Oil World.

The soy meal prices will feature range-bound movement with firm bias on domestic demand but the gains will be limited due to the weak exports from India and bearish global supply scenario in near -term.

Rapeseed - Mustard Seed

Rapeseed-mustard continued upward trend on buying interest in the cash market during the week under review. The solvent extractors and the stockists were keen in buying the seed, lending support to the prices at higher levels.

Rapeseed-mustard harvesting in India has picked-up pace across the key growing States adding to the seed supplies at the cash market centers. This will increase further in short-term.

However, cloudy weather and light rains (precipitation above 80%) in northern parts of India due to western disturbance has raised harvesting concern among the cultivators.

IMD reports convective clouds over most parts of Jammu and Kashmir, Himachal Pradesh, Uttarakhand, Haryana, Chandigarh and Delhi; some parts of Punjab, Rajasthan, West Uttar Pradesh, Gujarat, Lakshadweep area and east Arabian sea. Low and medium clouds are seen over remaining parts of western Himachal region, Rajasthan, Punjab, Haryana, Chandigarh & Delhi, Gujarat, Konkan and Goa, Tamilnadu and northeastern states.

Heavy rains are ruled out in near-term. The mustard seed harvesting is nearing completion in Uttar Pradesh, it is expected to be completed in 10-15 days in the State.

The recent average total all India daily arrival of seeds is reported around 1.30 lakh bags compared to around 70,000 bags during the corresponding period last month and 75,000 bags during the corresponding period previous year.

We expect the supplies to gradually improve in the coming weeks with the increase in the harvesting pace which is likely to peak between mid-March and April.

Agriwatch has forecasted India's 2015/16 rapeseed-mustard production between 5.5 – 6.0 million tonnes.

In the official final planting report of the ministry of agriculture, India's planted area under rapeseed-mustard is reported down by just 1% at 64.51 lakh hectares compared to 65.17 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.*

India's edible oil imports and BMD CPO determines domestic rapeseed-mustard prices.

India imported 1,255,054 tons of edible oil in January 2016 v/s 1,082,670 tons in January 2015, higher by 15.9 percent y-o-y. Palm oil imports were 688,393 tons (658,670 tons), higher by 4.5 percent y-o-y. Soy oil imports were 441,200 tons (224,430 tons), higher by 96.6 percent y-o-y. Sunflower oil imports were 118,000 tons (155,811 tons), lower by 32 percent y-o-y. Rapeseed (canola) oil imports were 7,481 tons (43,759 tons), lower by 82.9 percent y-o-y. Values in brackets are figures of January 2015.

Imports of edible oil in the first quarter of oil year 2015-16 were 3,995,135 tons v/s 3,355,681 tons in the corresponding period last oil year, higher by 19 percent, reported by Solvent Extractors Association (SEA).

India's Palm oil imports in first quarter in the oil year 2015-16 were 2,350,063 tons (2,293,994 tons), higher by 2.4 percent y-o-y. Soy oil imports in the same period were 1,188,754 tons (442,544 tons), higher by 169 percent. Sunflower oil imports in the same period were 398,398 tons (501,469 tons), lower by 20 percent. Rapeseed (Canola) oil in the same period was 57,920 tons (117,664 tons), lower by 50 percent.

India edible oil stocks at ports and in pipelines fell to 2.46 MMT in January 2015 from 2.51 MMT in December 2015. Edible oil stocks at various ports on 1st February is estimated at 1.06 MMT (CPO 0.445 MMT, RBD palmolein 0.155 MMT, degummed soy oil 0.325 MMT tons, crude sunflower oil 0.105 tons and 0.025 tons of Rapeseed (Canola) Oil) and 1.4 MMT in pipelines. Stocks at ports and in pipelines are estimated at 46 days of India's edible oil consumption compared to 1.6 MMT for India's monthly consumption, reported Solvent Extractors Association (SEA).

Malaysia's January palm oil ending stocks fell by 12.38 percent to 2.31 MMT from 2.63 MMT in December 2015. Primary reason for fall in stocks was fall in production by 19.26 percent to 1.13 MMT (1.4 MMT). Exports fell by 12.38 percent to 1.279 MMT (1.484 MMT). Imports were 0.037 MMT (0.087 MMT), lower by 135 percent m-o-m. Values in brackets are figures of December 2015, reported by Malaysia's palm oil industry regulator Malaysian Palm Oil Board (MPOB),

Malaysia kept its March palm oil export duty unchanged at zero. Tax is calculated at a reference price of 2,172.69 ringgit per ton for March. Duty is calculated at prices above 2,250 per ton starting from 4.5 percent to a maximum of 8.5 percent.

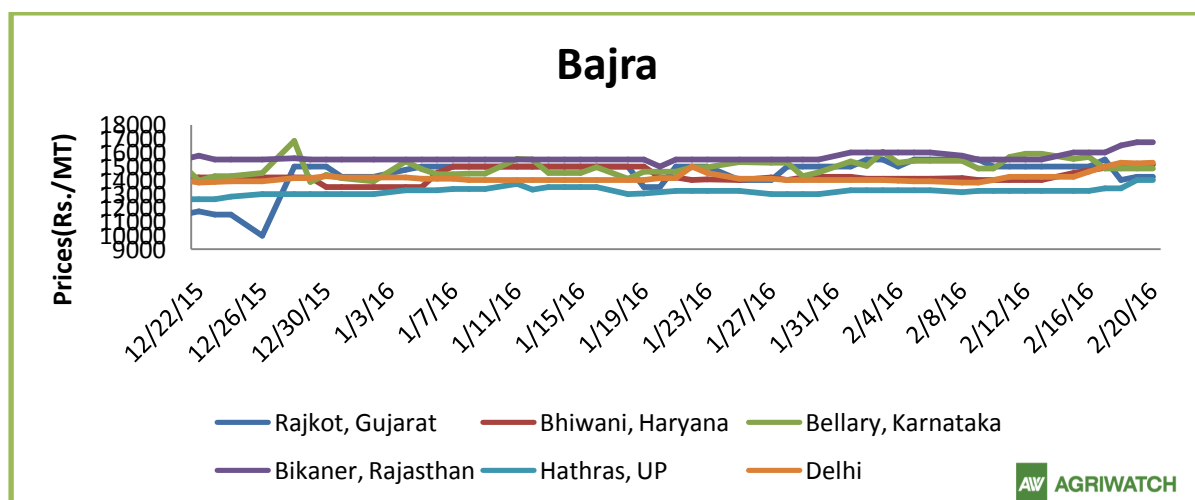
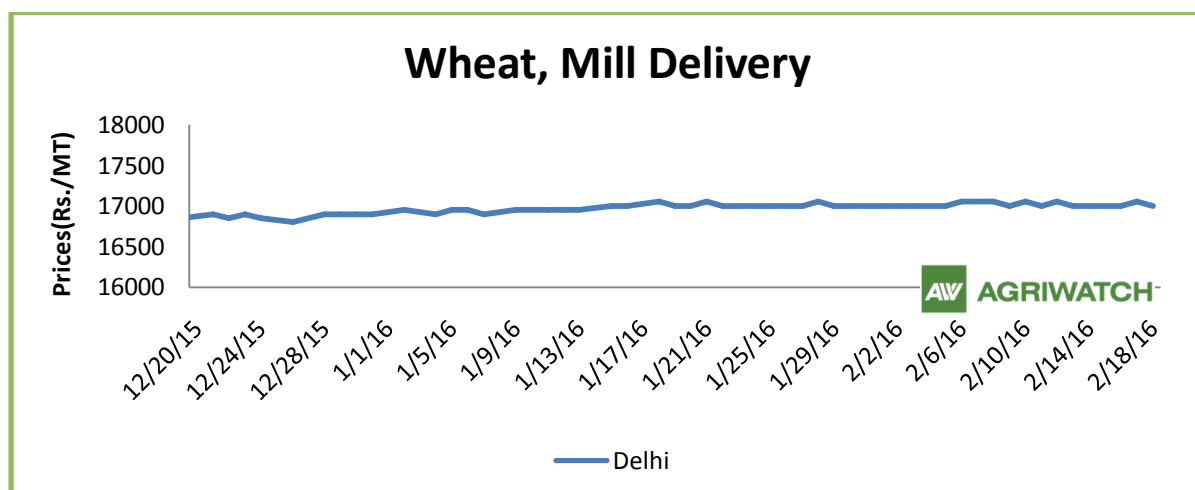
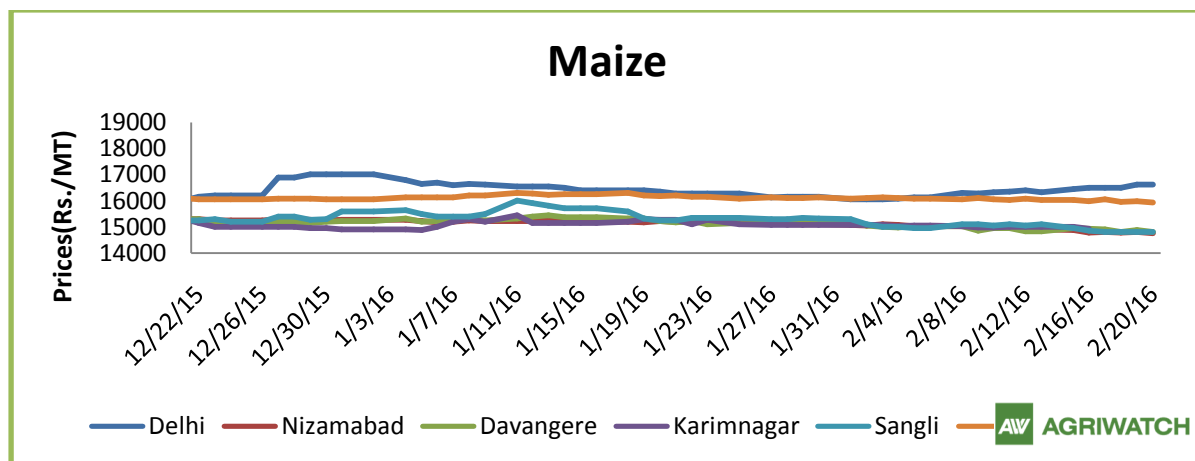
It was anticipated that Malaysia could impose export duty on palm oil on recovery of prices. However, imposing duty is difficult as Indonesia's palm oil prices are competitive with USD 50 per ton export levy, which will make Malaysian palm oil noncompetitive in international market.

Malaysia's 1-15 February exports fell 14.2 percent to 420,152 tons from 489,468 tons in the corresponding period last month. Top buyers were European Union at 136,466 (75,168 tons), US at 74,028 tons (29,300 tons), India at 65,500 tons (80,000 tons) and China at 32,055 tons (75,607 tons). Values in brackets are figures of corresponding period last month.

China imported 530,000 tons of edible vegetable oils in January, up 15.9 percent y-o-y. Reported cargo surveyor Societe Generale de Surveillance (SGS).

Indonesia's palm and palm kernel oil exports fell by 16 percent in January 2016 to 2.10 MMT from 2.506 MMT in December 2015. Top buyers were India at 383,650 tons (450,680 tons), European Union at 351,130 tons (368,720 tons) China at 275,600 tons (632,350 tons), Pakistan at 235,080 tons (165,270 tons), Bangladesh at 85,940 tons (96,700 tons) and Middle East at 222,130 tons (200,460 tons). Values in brackets are figures of December 2015, said Indonesia Palm Oil Association (GAPKI).

Outlook: The rapeseed-mustard is expected get supply pressure in coming weeks with increasing pace in harvesting, weakness in soybean and higher edible oil stocks at Indian ports after huge imports.



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

As per IBIS data, around 3178 MT was exported mainly to Nepal followed by UAE and Srilanka; mainly through Raxaul LCS followed by JNPT Sea during the period 8th February'16 to 14th February'16, lower compared to last week.

In A.P, maize stock position could be around 47,000 MT(25000- Private+ 22000-Government) which was around 40,000 MT(5000-Pvt+35000-Government) during the corresponding period of last year. Maize is likely to trade steady to slightly weak in the near term.

Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1470 per quintal, Rs. 1470 per quintal, Rs. 1425 per quintal, Rs. 1470 per quintal and Rs. 1500 per quintal respectively. Market is expected to trade steady in the near term. As per trade sources, stock of maize could be around 25,000 MT in the hands of Private traders, almost same during the corresponding period of last year.

Maize cash market is likely to trade slightly weak on the expectation of further imports amid expectation of higher production in Bihar.

As per USDA, U.S corn exports reached 13,177,669 metric tons in the 2015-16 marketing year. At 7,28,938 MT (for the period 5th Feb- 11th Feb, 2016) exports were up 38 percent from the previous week and 21 percent from the previous 4-week average. The primary destinations were Mexico (324,500 MT), Japan (199,400 MT), Peru (57,800 MT), Colombia (47,800 MT), Guatemala (25,500 MT), and El Salvador (21,600 MT).

Preliminary Japanese government data shows that Japan's use of corn in animal feed production rose to 45.4% in the December'15 from 44.2% during the corresponding month last year as users' reliance on sorghum, decreased.

All India average wholesale wheat price decreased slightly by 1.22 % from Rs 1741 to Rs1719.46 per qtl. during the week ended 20th February-2016. It is 0.88 % lower than price seen in Feb-2015. More decrease is expected due to improved sowing status in Uttar Pradesh and decreasing temperature in other producing regions with recent shower of rains considered beneficial to the standing crop in North and Central India. Major price decline was seen in Assam (5.82%), Karnataka (1.63%) Delhi (10.14%) and Chhattisgarh (0.3%), where prices ruled at Rs 1023.38, .Rs 2233.57 ,Rs 1601.56 and Rs 1667.70 per qtl. respectively. However, prices increased in Jharkhand, Rajasthan and Gujarat to some extent. Under current condition wheat cash market may trade range bound to slightly weak in the short to medium term.

Agriwatch has revised wheat production estimate up by 4.26 MMT from 85.32 MMT to 89.58 MMT for 2016-17 MY starting from April-2016. Temperature in Feb & March may affect yield where wheat has been sown late. Carryout for 2016-17 would decrease from 13.99 to 9.57 MMT, the lowest in a decade.

At export front, opportunity for Indian wheat exporters is not favorable due to cheaper availability of wheat in the global market. Price difference is wider, around \$50/70 per tonne. Russia, US, France and Argentina are offering wheat at \$181,\$204,\$164 and \$196 per tonne on FoB basis respectively. Quote from Australia is unavailable right now. Against it, India FoB quotes at current price come to \$152/154 per tonne when it is sourced from Saurashtra Region Of Gujarat.

India exported 138.36 tonne during week ended 14 Feb-2016 at an ave FoB price of \$264.84 per tonne. There was no import during the week under review. Cheaper global market would provide

opportunity for Indian wheat exporters despite new crop coming into the MP Mandis. Wide gap in price would restrict export volume in coming weeks.

Agricultural Statistics Division, Directorate of Economics & Statistics (DES) has released Second Adv. Estimate for Rabi crop for 2015-16 on 15th Feb, 2016. Production target for wheat in Rabi had been set at 94.75 lakh tonne. Now in Second Adv. estimate it has estimated wheat production for 2015-16 at 93.82 lakh tonne. Notably, India has produced 86.53 million tonne wheat in 2014-15.

The ongoing weather conditions, particularly the maximum day temperature hovering around 22 degrees and night temperatures between six and 12 degrees are ideal conditions for proliferation of the fungal disease. Yellow rust has started affecting wheat crop in Punjab and Haryana and sending alarm bells ringing in the agriculture department. Round-the-clock monitoring is being done by the department to check the spread of the disease. Nearly 40 percent of a total of about 33 lakh hectares of wheat crop in the state is vulnerable to the deadly disease as per state agriculture department.

On increasing fear of lower output this year due to two consecutive drought years, moisture stress in the field and higher than normal temperature flour millers have asked the govt to scrap 25 % import duty on wheat from new MY, starting from April-2016. Actually global exporters are eyeing India as a potential bulk buyer. As per flour millers they have to plan early for import requirement. Global market may react when final size of the domestic crop would be clearer by March -April.

Wheat arrival from new crop starts in M.P.(Indore region). Around 5000 bags were traded in the range of Rs 1580 to Rs 1700 per qtl. Quality of new wheat is good and there is no report of any pest incident. Arrival would continue to increase. Wheat production prospects would depend on the temperature in next two months. If the temperature does not rise above normal after February, there will not be any set back on production. Area sown to wheat remained down by 4.46 per cent at 292.57lakh hectare as on January 28 of the rabi season compared to 305.60 lakh hectare a year—ago.

Wheat WPI has increased slightly to 223.5 in Jan, 2016 from 222.7 in Dec, 2015. Wheat prices may rule steady to slightly firm in the weeks ahead. Monthly wheat inflation increase is 3.19. It was 3.82 in Dec-2015.

Wheat cash market is expected to trade range bound to slightly weak in the short term to medium term. Improved area coverage, recent showers of rains and higher production estimate would not allow market to get firmer. Fundamentals remain weak.

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)		
	19-Feb-16	12-Feb-16	Parity To
Indore (MP)	34000	33500	Gujarat, MP
Kota	32700	32800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	34500	36000	Mumbai, Maharashtra
Nagpur (42/46)	35000	35500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35900	36200	Andhra, AP, Kar, TN
Latur	37000	37500	-
Sangli	36000	36400	Local and South
Sholapur	35200	35200	Local and South
Akola	34800	35300	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	35200	35700	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	32500	32500	-

Soy DOC at Port:

Centers	Port Price	
	18-Feb-16	11-Feb-16
Kandla (FOR) (INR/MT)	35000	35000
Kandla (FAS) (USD/MT)	511	515

International Soy DOC			
Argentina FOB USD/MT	18-Feb-16	11-Feb-16	Change
Soybean Pellets	300	299	1
Soybean Cake Flour	300	299	1
Soya Meal	308	307	1
Soy Expellers	308	307	1
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	19-Feb-16	12-Feb-16	Change
Adoni	23600	23600	Unch
Khamgaon	NA	NA	-

Parli	24200	24200	Unch
Latur	23800	23800	Unch
Groundnut Meal (Rs/MT)	19-Feb-16	12-Feb-16	Change
Basis 45%, Saurashtra	28500	28500	Unch
Basis 40%, Saurashtra	25500	25500	Unch
GN Cake, Gondal	29000	29000	Unch
Mustard DOC/Meal	19-Feb-16	12-Feb-16	Change
Jaipur (Plant delivery)	19500	19500	Unch
Kandla (FOR Rs/MT)	18500	18500	Unch
Sri Ganganagar	2225	2185	40

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	18-Feb-16	11-Feb-16	18-Jan-16	18-Feb-15	18-Feb-14
Delhi	Hybrid	1650	1625	1650	1435	1350
Davangere	Loose	1360	1360	1440	1170	1160
Nizamabad	Bilty	1480	1490	1520	1280	1260
Ahmadabad	Feed	1550	1600	1570	1380	1300
	Starch	1530	1600	1600	1400	1320

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	167.03	142.32	166.02	231.14
Cost and Freight	217.03	197.32	226.02	266.14

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>18-Feb-16</u>	<u>11-Feb-16</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1485	1569	-84
		Hybrid	Bangalore	2150	2150	Unch
Jowar	Karnataka	White	Bangalore	2200	2200	Unch
		White	Bellary	1474	1435	39
Maize	Karnataka	Yellow	Davangere	1360	1360	Unch
	Andhra Pradesh	Yellow	Nizamabad	1450	1460	-10
Rice	Haryana	IR8	Karnal	NA	NA	-
		Parmal Raw	Karnal	2200	2100	100
Soy meal	Madhya Pradesh	DOC	Indore	3400	3350	50
	Maharashtra	DOC	Sangli	3600	3640	-40
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2360	2360	Unch
	Maharashtra	Ex-factory	Latur	2380	2380	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1950	1950	Unch
Groundnut Meal	Gujarat	GN Cake	Gondal	2900	2900	Unch
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2095	2039	56
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2101	2038	63

Note: Prices
Rs./Qtl

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