

Contents:

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

Summary

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

Soybean, meal and rapeseed-mustard posted gains in association straight fourth week primarily supported by the surge in the international oils and fats market.

Technical buying at CBOT soybean which has highest at US \$ 10.34/bbl since July 2015 (9-month high), Argentina's soybean supply concern after heavy rains and damage to the crop and gains in crude oil which is near US \$ 44/bbl.

Further, gains in Malaysian palm oil on short-term palm oil production concerns lead by El Nino factors and gains in crude.

Besides, active buying in rapeseed-mustard to cover their stocks lent support to the seed prices at higher levels. The seed supplies are still strong in the key cash market centers.

Higher crude, rains in Argentina and strength in Real will lend support to the oilseeds and meal in near-term. However, higher soybean supply scenario from South America, lower soy meal exports from India, higher edible oil stocks with India after huge imports will limit the gains in bean and meal, in near-term.

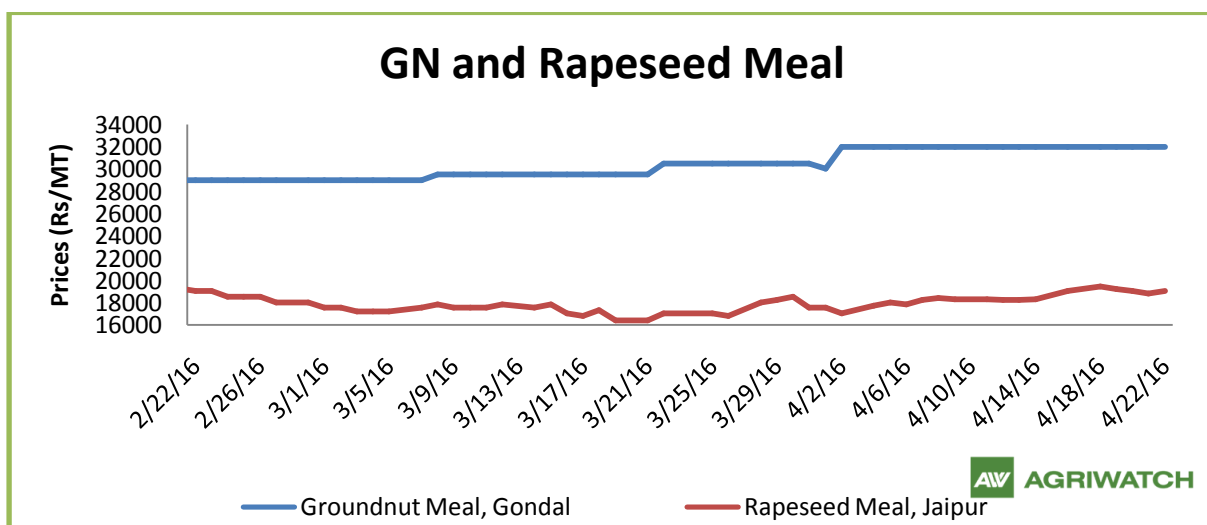
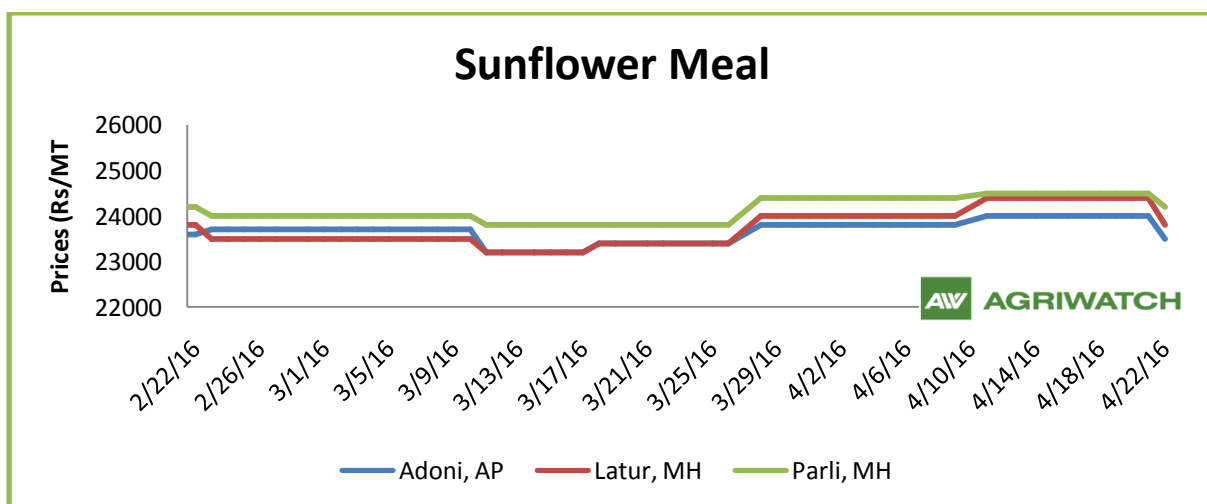
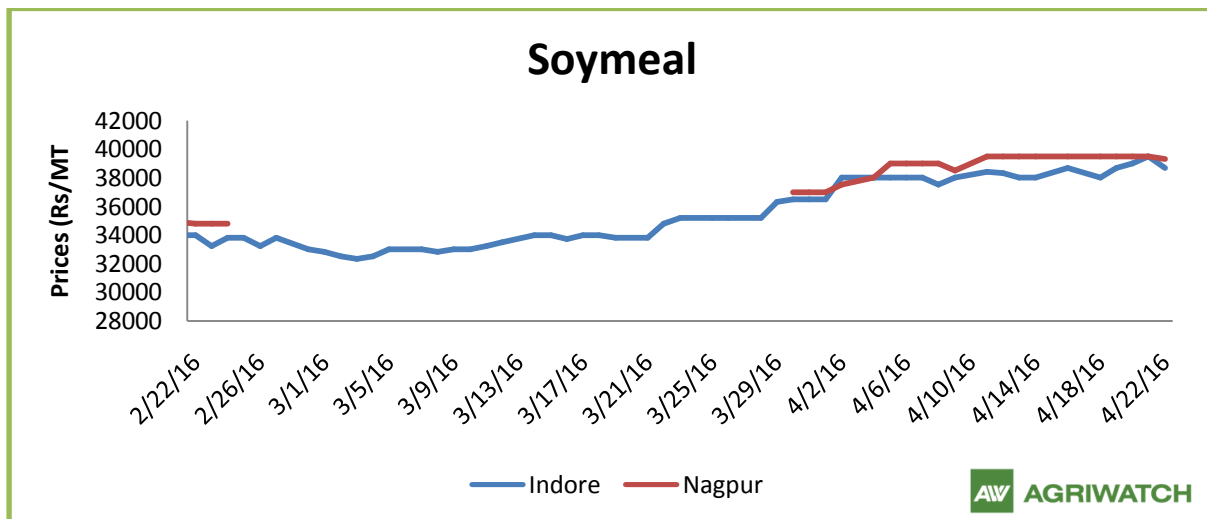
Maize cash markets are likely to trade steady with range bound movement despite new crop arrival pressure as stockists are keen to buy at lower level.

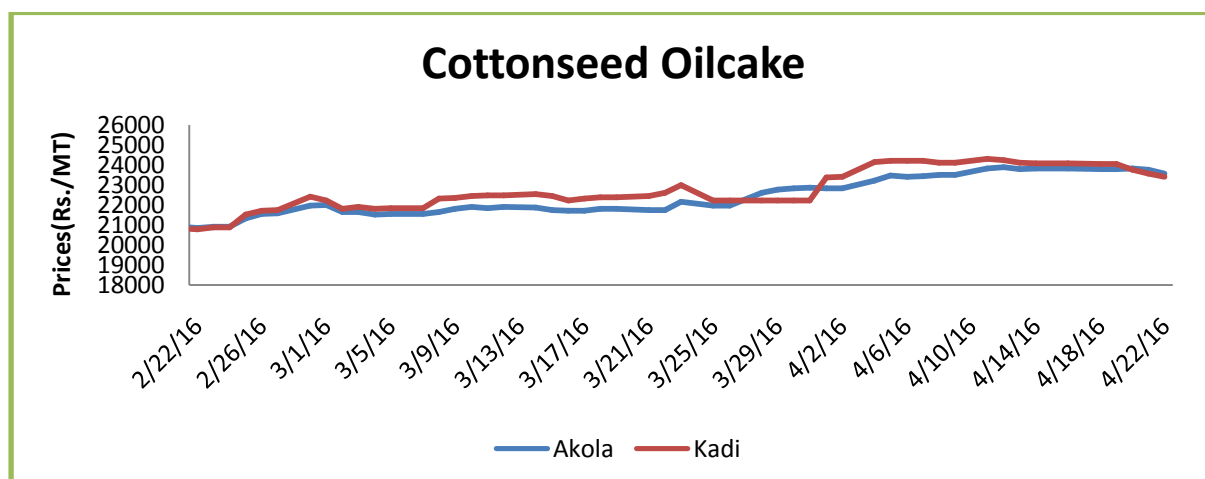
In Bihar, new crop contains 14-15% moisture and around 40% maize crop harvesting has been completed. Crop is in good condition while in A.P, new crop contains 14% moisture and harvesting is almost over.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 70 per quintal to Rs. 1520 per quintal. Starch feed makers quoted it firm by Rs. 90 per quintal at Rs.1540 per quintal compared to last week.

All India average wheat price increased by 5.44 % from Rs 1731.63 to Rs 1826.4 per qtl. during the week ended 22nd April-2016. Wheat. It is higher by 5.7 % from the average price registered in the first week of April-2016. Major increase was seen in States like Gujarat, Chhattisgarh, Kerala, Punjab and West Bengal. However, Average price decreased in other major states including, Assam, Rajasthan and Karnataka. Wheat procurement starts in Madhya Pradesh, MP, Punjab, Haryana and Uttar Pradesh. Average wheat price is continuously increasing from last couple of weeks due to coming export as well domestic demand.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

The domestic soybean continued upward movement primarily supported by surge in the international benchmark, CBOT, highest since mid-July.

The spillover impact pushed up the domestic soybean prices by 5% over the week and tested high at 4350 level during the week, while it jumped by 11% m-o-m.

Mixed views witnessed among the stockists and the cultivators. There are some who are keen on selling the produce at the current levels while others would retain it for some more time in anticipation of further rise in the prices with the demand in beans for seeding in coming weeks.

Prediction of better monsoon (106% of LPA) will boost the soybean planting intention for 2016/17 in India.

We rule out any aggressive buying due to poor soy meal exports and cheaper edible imports leading to disparity on crushing the beans followed by lower bean production.

Record soybean production in G3 countries including US, Brazil and Argentina has made their soy product prices competitive in the market affecting India's meal exports, further negatively affecting the crush margin.

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 will continue to feature range bound movement with firm bias, supported by short-term gains in the international soybeans. However, markets are becoming vulnerable for technical correction after sharp gains in recent days. Further, lower soy meal exports, increased edible oil imports at attractive prices, lower crude and bearish global supply scenario will limit the gains in coming days.

International:

The international soybean at benchmark, CBOT, continued its rally and hit highest since mid July. The May CBOT soybean hit US \$ 10.34 per bushel but settled at US \$ 9.87 per bushel after a small correction during the week under review.

Heavy rains in Argentina's key soybean growing belt, gains in crude, technical buying and strength in Brazilian Real erasing the price competitiveness of Brazil's soybean combined together pushed up the soybean prices, in yet another week.

However, forecast of clear weather in Argentina has reduced to supply concerns ahead leading to a correction in CBOT soybean on Friday.

US soybean processors crushed higher than expected soybean in March, the second-busiest March on record, said National Oilseed Processors Association. The association said its members processed 156.690 million bushels of soybean in March, up from 146.181 million during February.

In March 2015, the NOPA members crushed 162.822 million bushels.

The US soyoil stocks as of March 31 stood at 1.859 billion lbs, estimated by NOPA. The inventories were 1.420 billion lbs during the same period last year and 1.792 billion at the end of February.

US soy meal shipments increased to 779,100 tons in March from 686,999 in February. In March 2015, monthly soy meal exports totaled 757,165 tons.

The USDA has projected US 2016 soybean planting lower at 82.2 million acres slightly below 82.7 million acres of estimated planting in 2015.

This is in contrary to the Informa Economics estimates which had lowered its forecast for US 2016 soybean planting to 84.0 million acres from its previous estimate of 85.23 million acres. However, the area is higher compared to 82.7 million acres planted in 2015.

The USDA has also raised US soybean stocks. Soybeans stored in all positions on March 1, 2016 totaled 1.53 billion bushels, up 15 percent from March 1, 2015. Soybean stocks stored on farms are estimated at 728 million bushels, up 19 percent from a year ago.

Off farm stocks, at 803 million bushels, are up 12 percent from last March. Indicated disappearance for the December 2015 – February 2016 quarter totaled 1.18 billion bushels, down 1 percent from the corresponding period a year earlier.

Further, heavy rains have damaged the harvest of around 5% of Argentina's soybean and could cause further damage if rains extend into next few days.

The Argentina's government said 3.3 million tonnes of beans are already lost and the Buenos Aires Grains Exchange is expected to reduce its harvest forecast.

Heavy rainfall in Argentina continued to delay soybean harvesting, causing concern over crop losses and hurting inland transportation.

Global soybean crushings are increasing to compensate the production losses in palm oil, sending the soya oil share to an almost 4-year high of 39.3%, reports the Oil World.

Agroconsult has projected Brazil's 2016/17 area under soybean higher by 600,000 hectares. The consultant has projected Brazil's 2015/16 soybean production at 101.7 million tonnes in its final estimate.

Soybean production will probably have to be revised downward in Brazil and Argentina. This is due to the heavy rains in major growing areas of Argentina.

China's March soybean imports were up 35.3% to 6.1 million tonnes vs 4.51 million tonnes in February. This is a record import for the March month of the year due on improved hog breeding margins.

China's soybean imports are estimated to set yet another record at 82 Mn T in 2015/16 and forecast to reach 84.5 Mn T in 206/17, reported by USDA attaché in China.

Oil World has stated, that the global stocks of soybeans are seen increasing by 3 Mn T to a new high of around 90 Mn T this season, approximately 28.5% of annual consumption.

Soybean prices are expected to remain strong on technical buying, South American supply concern after heavy rains in Argentina, better US crushings, strength in soy and palm oils will push the soybean prices up for short-term. However, forecast of clear weather in Argentina, record South American soybean harvest, lower crude, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will limit the gains in near-term.

Soy meal

Firm sentiments witnessed in the domestic soy meal on spillover support from international benchmark, CBOT which hit highest since mid July. The May CBOT soy meal hit US \$ 3.317 per short ton and settled at US \$ 3.117 per short ton during the week under review.

The domestic soy meal prices have rallied in recent days and have witnessed a substantial gain of about 11% in a month. But they stood almost flat during the week in review.

However, India's soy meal shipments continued to be weak and it is multi-year low which registered a fall of about 99% in March, primarily on India's uncompetitive prices compared to the South American meal.

Concerns of domestic poultry production with challenges like hot weather, lower wholesale egg prices may negatively hit the domestic soy meal demand.

At Dhule and Nanded, Maharashtra, soy meal was quoted at Rs 39,700/MT compared to Rs 38,700/MT in Indore, M P. and Rs 38,500/MT in Kota, Rajasthan in the weekend. 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 exported 3,87,000 tons soy meal in FY 2015-16, registering a decline of 74% over previous FY 2014-15, when soy meal exports were 14,68,000 tons.

Exports of soy meal during March, 2016 were just 430 tons compared to 46,670 tons in March, 2015, a fall by 99%.

The fall in exports is due to noncompetitive Indian soy meal prices, owing to bumper soybean production in USA, Brazil and Argentina, enabling them to offer soy meal at a much lower price than India.

During the first half of the current Oil year i.e. October'15 to March'16, total exports stood at 28,077 tons as against 5,49,627 tons last year, showing a decrease by 94.89%.

Surprisingly, New Zealand was the only buyer of Indian soy meal in March.

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

The international soy meal market is seriously concerned about the severe disruptions of harvesting and transportation caused by inundated fields and roads in central Argentina.

Oil world expects world production of soy meal to rise by about 6% to a record 163.8 Mn T in Jan/Sept 2016, allowing exports to improve by 3.2 Mn T or 7% under the lead of Argentina.

Oil World expects sharp increase in world exports of soy meal by 12% to 31.5 Mn T anticipated in Oct/March 2015/16.

India may not be able to regain the market it lost last season due to competitive prices in South America and Chinas 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.

India's Y-o-Y soy meal prices, Indore, are higher. Soy meal export price, Indore was quoted higher between Rs 38,000 – 39,500/MT during the week compared to Rs 32,300 – 33,200/MT during the corresponding period last year.

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 overall bearish global supply scenario in near-term.

Rapeseed - Mustard Seed

Rapeseed-mustard extended previous gains primarily on active buying in the seed and strength in Malaysian palm oil during the week under review.

Currently, the seed prices at benchmark, Jaipur are quoted up by 19% at Rs. 4,600 – 4,665 per quintal compared to Rs. 3,880 – 3,965 per quintal during the same period last year. Strength in prices is primarily due to the strong demand in the seed.

The seed supplies continued to be strong at the major cash market centers with active buying by the seed processors and the stockists to cover their stocks.

The all India daily arrivals of the seed were reported between 5.4 – 6.0 lakh bags compared to around 5.0 – 6.8 lakh bags during the corresponding period last month and 4.4 – 5.8 lakh bags during the

corresponding period previous year. The highest recorded all India supplies stood at 7.0 lakh bags compared to 5.8 lakh bags tested in the second half of April.

Agriwatch has kept its India's 2015/16 rapeseed-mustard production estimate unchanged at 5.8 million tonnes.

In the second advance estimate, the Ministry of Agriculture, GOI, has forecasted India's 2015/16 rapeseed-mustard production at 6.83 million tonnes, up from 6.3 million tonnes in 2014/15.

In the advance estimate by department of agriculture, Government of Rajasthan has forecasted Rajasthan's 2015/16 rapeseed-mustard production up by 22% at 3.5 million tonnes compared to 2.87 million tonnes in 2014/15. The department had estimated Rajasthan's 2015/16 RM seed production at 3.49 million tonnes.

BMD CPO (Malaysian palm oil) and edible oil imports determine domestic rapeseed-mustard prices.

India imported 3.22 lakh tons of soybean oil in March 2016 v/s 1.91 lakh tons in March 2015, up 68.58 percent y-o-y. In the oil year 2015-16 (November 2015-March 2016) imports of soy oil is reported at 18.96 lakh tons v/s 8.74 lakh tons in corresponding period last oil year, higher by 117 percent y-o-y, said SEA.

India imported 6.43 lakh tons of palm oil in March 2016 v/s 6.82 lakh tons in March 2015, down 6.00 percent y-o-y. In the oil year 2015-16 (November 2015-March 2016) imports of palm oil is reported at 36 lakh tons v/s 35.68 lakh tons in corresponding period last oil year, higher by 1.00 percent y-o-y. RBD palmolein reported sharp rise at 9.77 lakh tons (November 2015-March 2016 v/s 3.03 lakh tons in corresponding period of oil year 2014-15, rise of 222 percent y-o-y. Crude palm imports in the period (November 2015-March 2016) fell to 25.60 lakh tons from 31.12 lakh tons in the corresponding period last oil year, fall of 21.50 percent y-o-y, said SEA.

India imported 0.27 lakh tons of rapeseed (Canola) oil in March 2016 v/s 0.18 lakh tons in March 2015, higher by 50 percent y-o-y. For oil year 2015-2016 (November 2015 – March 2016) India imported 1.02 lakh tons rapeseed (canola) oil v/s 1.68 lakh tons in corresponding period in the oil year 2014-15, lower by 39 percent y-o-y: SEA

According to SEA, India imported 1.84 lakh tons of crude sunflower oil during March 2016 v/s 1.61 lakh tons in March 2015, up by 14.3 percent y-o-y. Imports during oil year 2015-16 (November 2015 – March 2016) were reported at 6.70 lakh tons v/s 7.26 lakh tons during the corresponding period in last oil year, down by 7.7 percent y-o-y, said SEA.

Malaysia's April 1-20 palm oil exports of rose by 0.9 percent to 724,169 tons compared to 717,670 tons in corresponding period last month. Top buyers were China at 102,218 tons (107,480 tons), India at 96,500 tons (117,750 tons), European Union at 88,774 tons (103,913 tons), United States at 41,115 tons (55,650 tons) and Pakistan at 16,500 tons (10,000 tons). Values in brackets are figures of corresponding period last year, said the cargo surveyor Societe Generale de Surveillance (SGS).

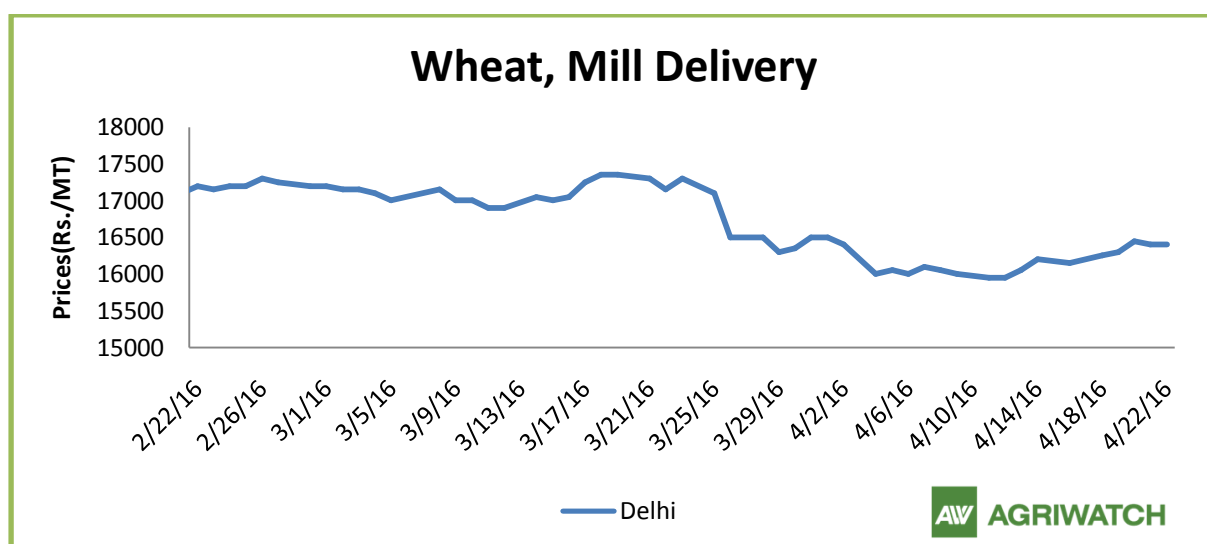
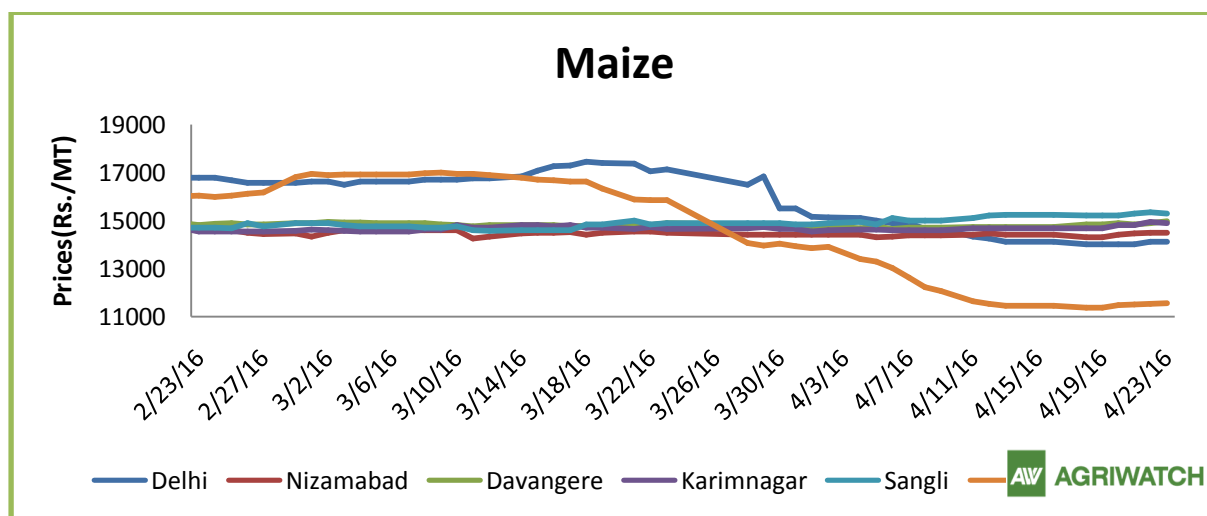
Malaysia has kept export duty on CPO unchanged at 5 percent from May. Tax will be calculated at a reference price of 2,531.53 ringgit (\$649.11) per ton. A price above 2,250 ringgit is taxed starting from 4.5 percent to a maximum of 8.5 percent.

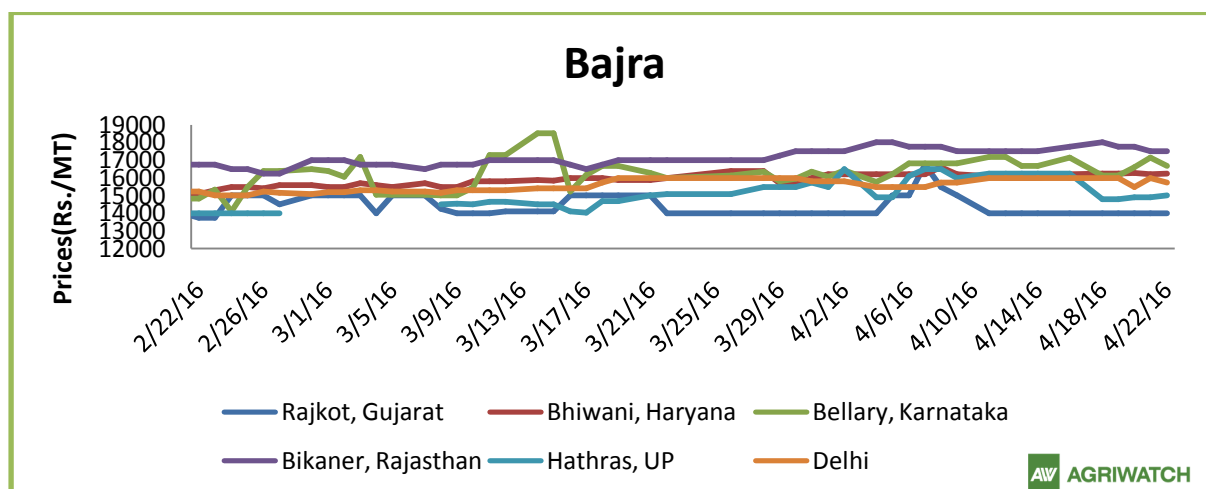
Malaysia's March palm oil ending stocks fell by 13.14 percent to 18.85 MMT from 2.17 MMT in February. Production rose by 16.94 percent to 1.22 MMT in March from 1.04 MMT in January. Exports rose by 22.95 percent to 1.33 MMT in March from 1.09 MMT in February. Imports of palm oil

rose by 10.16 percent to 0.074 MMT in March from 0.068 MMT in February, said palm oil industry regulator Malaysia Palm Oil Board (MPOB).

Global palm oil production will fall by almost 3.00 million tons in September 2016. Indonesia's palm oil output estimate is cut by 1.2 million tons. Malaysia's palm oil production estimate is cut by 1.5 million tons to 18.4 million tons. Consumers will get relief from July 2016. Palm oil stock buildup will possibly start from September 2016.

Outlook: rapeseed-mustard will remain strong in near-term on aggressive buying by the solvent extractors and the stockists to cover their stock.





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

As per IBIS data, around 1663 MT was exported mainly to Nepal followed by Yemen, Australia and Malaysia for the period of 11 Apr'16 -17 Apr'16, mainly through JNPT Sea followed by Raxul LCS.

In A.P, maize is likely to trade steady despite sluggish demand as traders are not interested to sell at the lower rate. New crop contains 14% moisture and almost harvesting has been over. In Nizamabad, stock of maize could be around 15000 MT which is same compared to last year.

Maize sourced from Davangere moved towards Bangalore, Nammakal and Chennai at Rs. 1570 per quintal, Rs. 1600 per quintal, and Rs. 1600 per quintal respectively. Market is expected to trade steady to slightly firm in the near term due to high demand. As per trade sources, in Davangere, stock of maize could be around 100,000 MT in the hands of Private traders, which was 150,000 MT during the corresponding period of last year.

As per USDA, U.S corn exports reached 22.26 MMT in the 2015-16 marketing year. At 1.28 MMT (for the period 8th April- 14th April, 2016) exports were up 27 percent from the previous week and 20 percent from the prior 4-week average. The primary destinations were Japan (398,200 MT), Colombia (313,900 MT), Mexico (279,900 MT), Peru (60,700 MT), Guatemala (47,500 MT), and Saudi Arabia (45,600 MT).

Preliminary Japanese government data shows that Japan's use of corn in animal feed production rose to 46.2% in the February'16 from 44.4% during the same month last year as users' reliance on sorghum, decreased.

Government of Brazil has decided to remove import tax on corn shipments that varies from 8-10%, for a period of six months, from countries outside the Mercosur trade bloc. This tax exemption limit will apply to maximum of 1 million tons corn.

As per the latest crop progress report released by USDA, corn has been planted 13% as of 17th April, 2016, higher by 6% from the last year and 5% from the last 5 year average period.

All India average wheat price increased by 5.44 % from Rs 1731.63 to Rs 1826.4 per qtl. during the week ended 22nd April-2016. Wheat. It is higher by 5.7 % from the average price registered in the first week of April-2016. Major increase was seen in States like Gujarat, Chhattisgarh, Kerala, Punjab

and West Bengal. However, Average price decreased in other major states including, Assam, Rajasthan and Karnataka. Wheat procurement starts in Madhya Pradesh, MP, Punjab, Haryana and Uttar Pradesh. Average wheat price is continuously increasing from last couple of weeks due to coming export as well domestic demand..

For marketing season 2016-17 more than 10 million tonnes of wheat has been procured as compared to 3 million tonnes for the same season last year. This increase in procurement is mainly due to conducive weather in last couple of weeks, which has led to harvesting begin on time. Last year unseasonal rains in March postponed harvesting and affected the quality of wheat. In Rajpura, more than 10000 farmers have already sold around 8 lakh quintals to government agencies.

Agriwatch has revised wheat production estimate up by 3.96 MMT from 85.32 MMT to 89.28 MMT for 2016-17 MY starting from April-2016. Weather condition in April remains crucial and has potency to affect yield and normal quality of grain. Cloudy sky, likely rains/hailstorm is not a good sign in places where crop is inharvesting stage. Crop attaining maturity too, may be in danger of losing quality. Carryout for 2016-17 would decrease from 15.38 to 13.66 MMT including 1.0/1.5 MMT private stock too.

India exported 7077.06 tonne wheat during week ended 17th April-2016 against 817.8 tonne previous week ending 10th April. Wheat has been exported at an average FoB of \$286.44 per tonne. Major buyers of the Indian wheat are UAE, Taiwan, UK, Nepal, Bahrain and Kuwait. India imported 2750 tonne wheat from Australia on CiF basis at \$257.08 per tonne in March third week. There is no import last week. India exported 817.8 tonne wheat during week ended 10th April-2016 against 1422.16 tonne previous week ending 3rd April. Wheat has been exported at an aveFoB of \$289.26 per tonne. Buyers of the Indian wheat are UAE, Nepal, Malaysia and Qatar. Global wheat markets are offering wheat at very attractive price.

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 had produced 86.53 million tonne wheat in 2014-15.

As per the latest update, wheat procurement has started in different districts of Punjab. Till Tuesday 264,361 metric tonnes have arrived in Patiala, Sangrur and Fatehgarh sahib districts. Out of the mentioned arrivals 188,488 metric tonnes have been procured by government agencies. The quality of wheat arriving is good.

According to latest update, FCI was required to lift 16,000 metric tonnes of wheat from public sector purchase agency, Pungrain in Bathinda. This was done in order to make the godown ready for holding the new crop. Due to higher moisture content of 20% than the permissible limit of 14%, this move was cancelled.

Wheat cash market is expected to trade steady to slightly firm on higher demand.

Wheat global market is likely trade weak despite growing concern over winter wheat crop in US. There is plenty of wheat available in Black Sea Region, US, Australia, France and Canada. Russia, France and U.S are trying to offload their excess stock and all these developments put pressure on global wheat market. Russian wheat is very competitive and there is ample supply from other exporting countries. So stable to weak tone prevails in the market. Range bound movement in April is

a seemingly possibility given the normal weather condition. Recovery in market is expected in second quarter of current MY.

Steady consumption growth for wheat in China and India would continue to put pressure on global wheat market in the near term.

Outlook

Feed prices are expected to trade slightly firm as feed ingredients prices traded firm during last week.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	22-Apr-16	14-Apr-16	Parity To
Indore (MP)	38700	38000	Gujarat, MP
Kota	38500	36700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	39700	39300	Mumbai, Maharashtra
Nagpur (42/46)	39300	3950	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	39700	3870	Andhra, AP, Kar ,TN
Latur	40500	3920	-
Sangli	39500	3900	Local and South
Sholapur	39800	39000	Local and South
Akola	39000	3910	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	NR	NR	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	37800	36600	-

Soy DOC at Port:

Centers	Port Price	
	21-Apr-16	14-Apr-16
Kandla (FOR) (INR/MT)	39000	38500
Kandla (FAS) (USD/MT)	588	580

International Soy DOC			
Argentina FOB USD/MT	21-Apr-16	14-Apr-16	Change
Soybean Pellets	363	328	35

Soybean Cake Flour	363	328	35
Soya Meal	371	336	35
Soy Expellers	371	336	35
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	22-Apr-16	15-Apr-16	Change
Adoni	23500	24000	-500
Khamgaon	NA	NA	-
Parli	24200	24500	-300
Latur	23800	24400	-600
Groundnut Meal (Rs/MT)	22-Apr-16	15-Apr-16	Change
Basis 45%, Saurashtra	31000	31000	Unch
Basis 40%, Saurashtra	28000	28000	Unch
GN Cake, Gondal	32000	32000	Unch
Mustard DOC/Meal	22-Apr-16	15-Apr-16	Change
Jaipur (Plant delivery)	19000	18300	700
Kandla (FOR Rs/MT)	18500	17700	800
Sri Ganganagar	2265	2160	105

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	21-Apr-16	14-Apr-16	21-Mar-16	21-Apr-15	21-Apr-14
Delhi	Hybrid	1400	1350	1700	1450	1475
Davangere	Loose	1440	1400	1400	1250	1300
Nizamabad	Bilty	1430	1420	1400	1280	1260
Ahmadabad	Feed	1500	1460	1550	1400	1280
	Starch	1510	1465	1580	1415	1300

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	168.01	155.09	167.76	229.46
Cost and Freight	218.01	210.09	227.76	264.46

Soy Meal Exports (In MT):

<u>Month</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
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>21-Apr-16</u>	<u>14-Apr-16</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1667	1668	-1
		Hybrid	Bangalore	2100	2100	Unch
Jowar	Karnataka	White	Bangalore	2300	2300	Unch
		White	Bellary	1375	1391	-16
Maize	Karnataka	Yellow	Davanger e	1400	1360	40
	Andhra Pradesh	Yellow	Nizamaba d	1370	1360	10
Rice	Haryana	IR8	Karnal	2200	2150	50
		Parmal Raw	Karnal	2600	2600	Unch
Soy meal	Madhya Pradesh	DOC	Indore	3870	3800	70
	Maharashtra	DOC	Sangli	3950	3900	50
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2350	2400	-50
	Maharashtra	Ex-factory	Latur	2380	2440	-60
Mustard	Rajasthan	Plant delivery	Jaipur	1900	1830	70
Groundnut Meal	Gujarat	GN Cake	Gondal	3200	3200	Unch
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2340	2407	-67

Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2358	2381	-23
Note: Prices Rs./Qtl						

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