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Summary

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

Soybean, meal and rapeseed-mustard fell in sync on bearish domestic and international fundamentals during the week under review.

Slack in soybean demand and poor soy meal exports from India remained bearish for the soybean and meal. However, fall in Malaysian palm oil pressured the rapeseed-mustard.

We feel that the fall in the rapeseed-mustard is temporary; the seed prices should rebound as we expect good buying to continue in seed in coming days.

Technical buying, soybean crop losses in Argentina and some gains in CBOT soybean will keep international soybean above US \$ 10 per bushel.

But losses in Malaysian palm oil may limit the gains in domestic rapeseed-mustard.

Some gains in crude, additional losses in Argentina's soybean and strength in Real in recent days may lend support to the soybean. Likely renewed buying in the rapeseed-mustard will boost the seed prices once again 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.

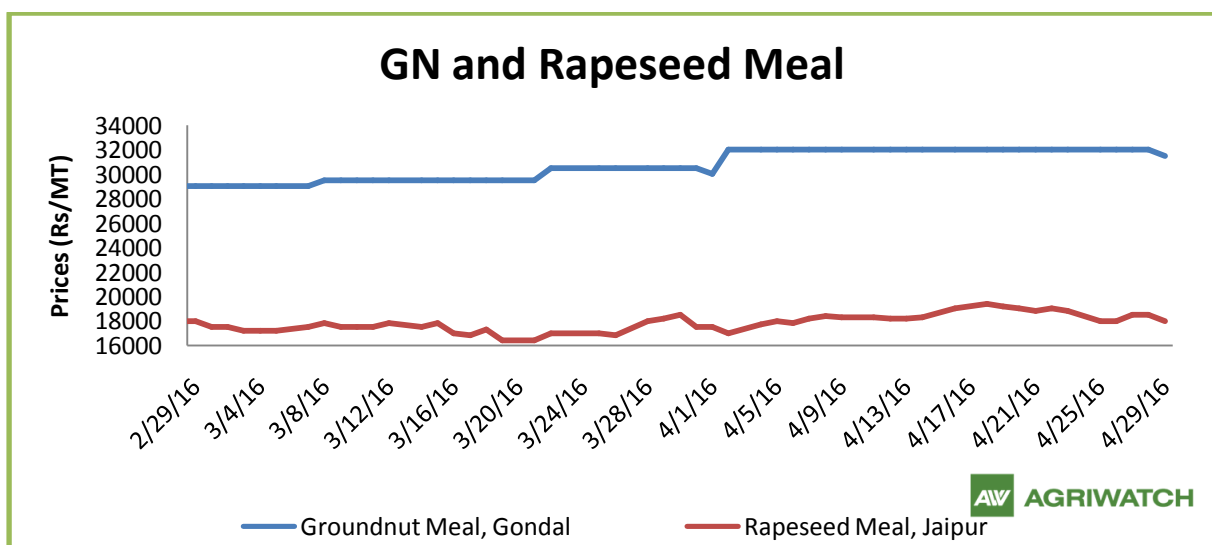
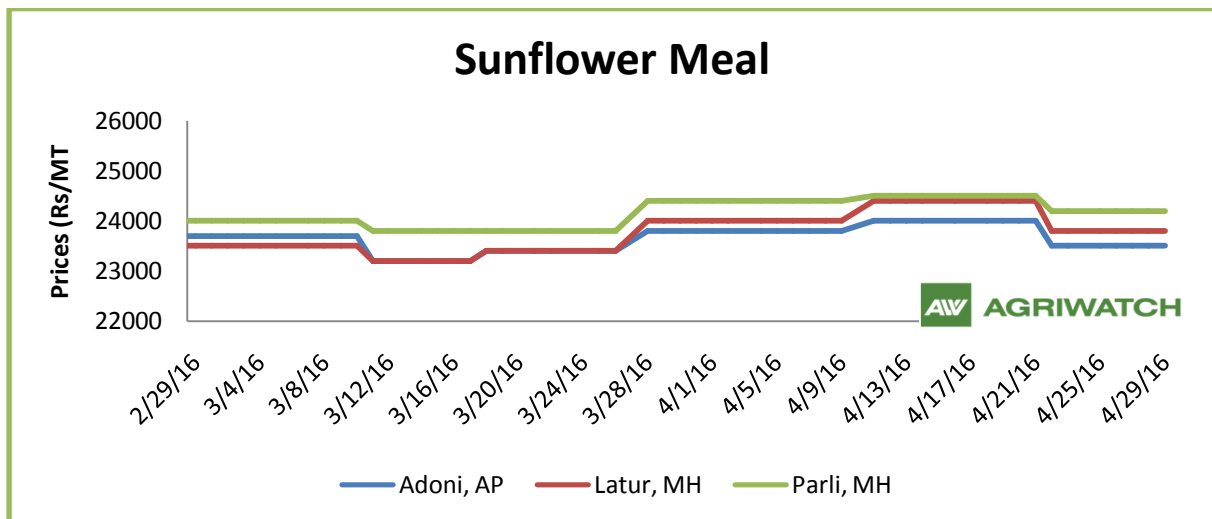
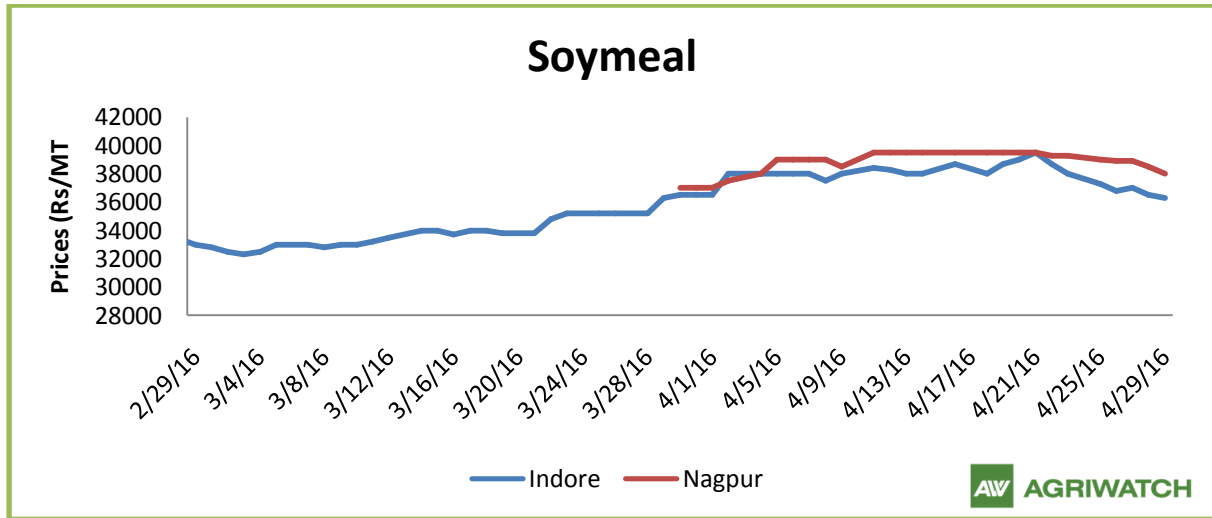
In Bihar, new crop contains 14-15% moisture and around 60% maize crop harvesting has been completed. Crop is in good condition while in A.P, new crop contains 14% moisture and harvesting is over.

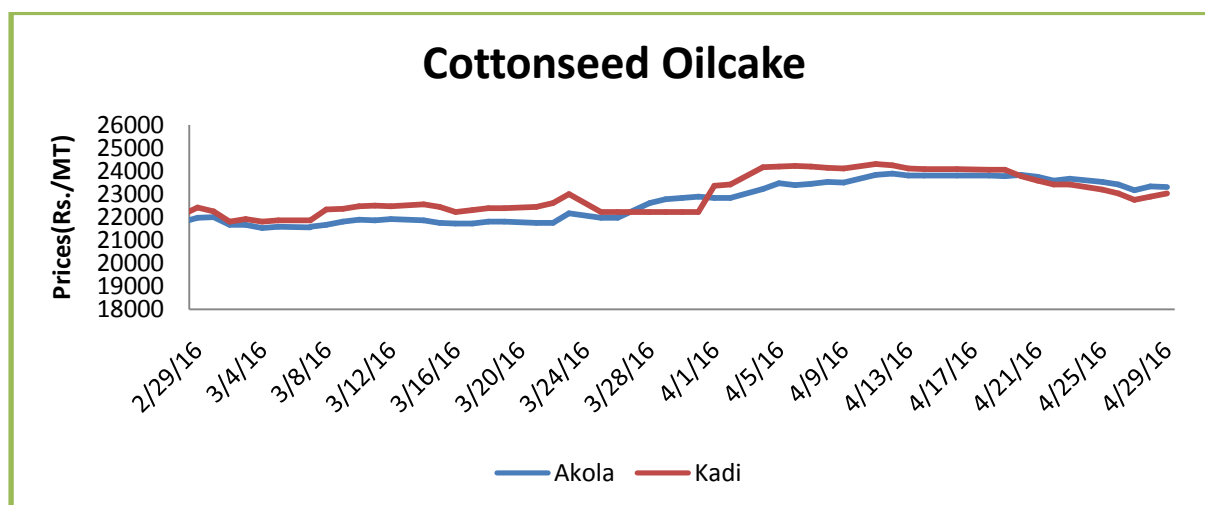
India exported 1159 MT maize during the week ended 24th April'16 against 1663 MT previous week ending 17th April'16. Maize has been exported at an average FoB of \$214.08/ MT. Indian maize is exported mainly to Nepal followed by Malaysia and Yemen mainly through Raxul LCS followed by Tondiarpet ICD.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1490 per quintal. Starch feed makers quoted it down by Rs. 40 per quintal at Rs.1500 per quintal compared to last week.

All India average wheat price increased by 1.65 % from Rs1739.41 to Rs1768.24 per qtl. during the week ended 30th April-2016. Lower than expected arrivals and active participation by private trades continue to lend support to cash market fundamentals. It is (All India Ave. Price) higher by 3.64 % from the price registered in April, 2015. The ave. price was hovering near Rs 1706.08 per qtl..Any major dip from current level is unlikely as yield of wheat in Bihar, Uttar Pradesh has declined considerably. This year wheat price is ruling unexpectedly at higher level in U.P. & Bihar. So millers are now purchasing wheat above MSP wherever it is available and these developments would not allow wheat to decrease in the short to medium term.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

The domestic soybean fell as expected after a continued rally in the market supported by firm international market in recent days.

The fall is primarily due to the persistent weak domestic fundamentals associated with poor soy meal exports from India and cheaper edible oil exports. This is despite gains in the international soybean during the week in review.

The average weekly bean prices fell by 4% at the benchmark, Indore, compared to the previous week. However, losses are expected to be limited by strong international market for near-term.

Besides, we feel fresh demand in beans for seeding close to the monsoon should boost in the bean prices. Prediction of better monsoon (106% of LPA) will boost the soybean planting intention for 2016/17 in India.

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.

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 extent some more losses, as correction on bearish domestic fundamentals including lower soy meal exports, increased edible oil imports at attractive prices, lower crude bearish domestic fundamentals but strength in the international soybean and likely fresh domestic demand in bean for seeding will limit the losses in near-term.

International:

The international soybean at benchmark, CBOT, posted gains after a small correction previous week. The market once again surged after correction with news of rains in US mid-west and some gains in the crude during the week under review.

The international soybean prices are still 9 month high. The May CBOT soybean hit high at US \$ 10.37 per bushel but settled at US \$ 10.21 per bushel at the end of the week in review.

Unusually heavy rains in Argentina early April have left about 5 million tonnes of the country's soybean crop affected by fungi and disease, leading growers to sell the bean at a discount. This additional loss in Argentine soybean and supply concerns remained supportive to the international soybean.

In yet other major event, US soybean planting is 3% complete as on 24 April 2016 which is marginally up by 1% compared to the same period last year and again up 1% from 5 year average.

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

Soy meal edged-lower on weak domestic fundamentals which includes poor meal exports and likely slack in demand from poultry industry on lower seasonal demand.

The market is anticipating fall in the international meal with forecast of clear weather in Argentina, but rains in US mid-west and some gains in the crude will push the market upwards.

At the international benchmark, CBOT soy meal made the recent highs and it hit highest since mid July. The May CBOT soy meal hit US \$ 3.367 per short ton and settled at US \$ 3.321 per short ton during the week under review.

The domestic soy meal prices have rallied and tested 39,500 levels at Indore previous week but the prices couldn't sustain at the higher levels and settled at 36,300 levels in the week of review. The prices fell by 7% week-on-week.

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 Naded, Maharashtra, soy meal was quoted at Rs 37,800/MT compared to Rs 38,000/MT in Indore, M.P. and Rs 36,000/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 – 38,000/MT during the week compared to Rs 34,300 – 37,800/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

The seed prices took some correction during the period in review, pressured by fall in the Malaysian palm oil but the losses were limited by active domestic buying in the seed.

However, the rapeseed-mustard prices shot up by 12% at benchmark, Jaipur, in April compared to the same period last year.

In April, the seed prices had hit highest at Rs. 4,600 – 4,665 per quintal, 20 April 16, 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.

Stockists and the solvent extractors were the key buyers to cover their stocks. The supplies in the seed were in full swing with the harvesting across the key producing belts.

Besides, the highest recorded all India arrivals in the seed stood around 7.0 lakh bags, in the first week of April, compared to 5.8 lakh during the same period last year.

The supplies are gradually easing from its peak and will continue downtrend as farmers are offloading their newly harvested produce. The all India daily arrivals of the seed were reported between 3.65 – 4.0 lakh bags compared to around 6.4 – 6.5 lakh bags during the corresponding period last month and 4.65 – 5.0 lakh bags during the corresponding period last year.

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.

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.

According to cargo surveyor Societe Generale de Surveillance, Malaysia's April 1-25 palm oil exports were unchanged at 882,967 tons. Top buyers were India at 128,000 tons (191,570 tons), European Union at 121,802 tons (139,903 tons), China at 107,218 tons (112,480 tons), United States at 56,795 tons (62,200 tons) and Pakistan at 21,500 tons (10,000 tons). Values in brackets are figures of corresponding period last month.

Malaysia has kept export duty on CPO unchanged at 5 percent for 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.

According to Indonesia trade ministry, Indonesia will apply USD 3.00 per ton on export of crude palm oil from May. Tax will be charged above CPO reference price above USD 750 per ton. Indonesia has imposed export duty on CPO since October 2014.

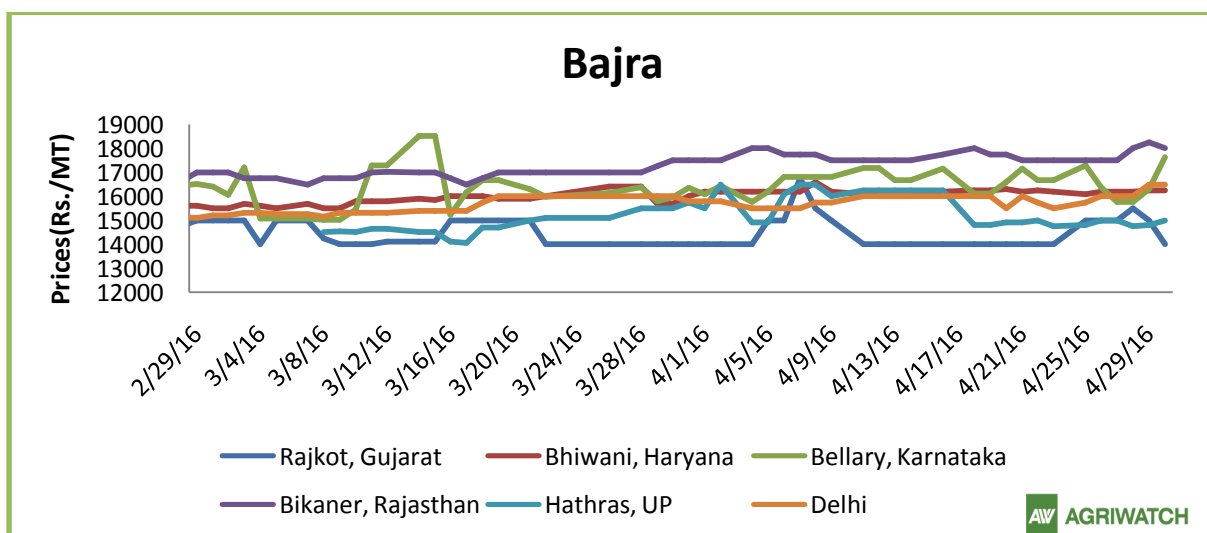
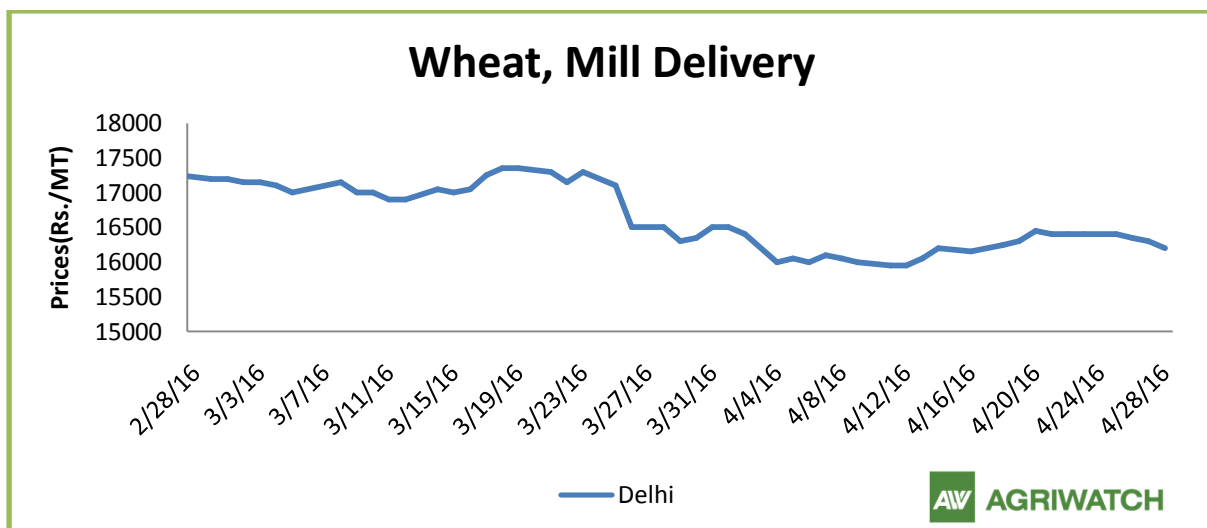
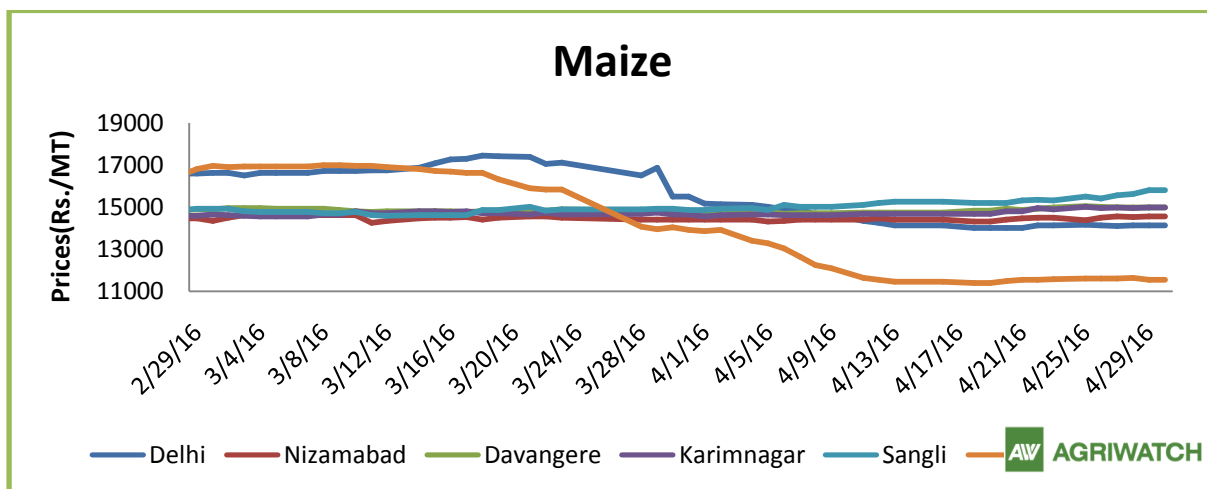
According to Indonesian Palm Oil Association (GAPKI), Indonesia's March palm and palm kernel oil production fell 6 percent to 2.32 MMT from 2.47 MMT in February. Indonesia's stocks of palm oil fell by 21.2 percent to 3.02 million tons in March from 3.66 million tons in February.

Indonesia's palm and palm kernel oil exports fell 24 percent in March to 1.74 MMT from 2.29 MMT in February 2016. Top buyers were India at 429,910 tons (428,390 tons), European Union at 313,060 tons (359,730 tons) and Bangladesh at 62,890 tons (115,700 tons). Values in brackets are figures of February 2016, said Indonesian Palm Oil Association (GAPKI).

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 better 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, India exported 1159 MT maize during the week ended 24th April'16 against 1663 MT previous week ending 17th April'16. Maize has been exported at an average FoB of \$214.08/ MT. Indian maize is exported mainly to Nepal followed by Malaysia and Yemen mainly through Raxul LCS followed by Tondiarpet ICD.

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. 1550 per quintal, Rs. 1550 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 22.35 MMT in the 2015-16 marketing year. At 1.09 MMT (for the period 15th April- 21st April, 2016) exports were down 15 percent from the previous week and 4 percent from the prior 4-week average. The primary destinations were Colombia (285,400 MT), Mexico (280,600 MT), Japan (235,900 MT), Taiwan (71,300 MT), South Korea (55,000 MT), and Honduras (38,300 MT).

In U.S 30% corn planting has been completed as of 24th April, 2016, higher by 14% from the last year and the last 5 year average period.

All India average wheat price increased by 1.65 % from Rs1739.41 to Rs1768.24 per qtl. during the week ended 30th April-2016. Lower than expected arrivals and active participation by private trades continue to lend support to cash market fundamentals. It is (All India Ave. Price) higher by 3.64 % from the price registered in April, 2015. The ave. price was hovering near Rs 1706.08 per qtl..Any major dip from current level is unlikely as yield of wheat in Bihar,Uttar Pradesh has declined considerably. This year wheat price is ruling unexpectedly at higher level in U.P. & Bihar. So millers are now purchasing wheat above MSP wherever it is available and these developments would not allow wheat to decrease in the short to medium term.

For marketing season 2016-17 more than 18 million tonnes of wheat has been procured as compared to 15.5 million tonnes for the same season last year(till 25th April-2015).The increase in procurement by 17% this year is mainly due to early start of procurement in Madhya Pradesh. However, slower pace of arrival and higher prevailing market price may limit govt.'s procurement this year to 26/27MMT.As private trades buying continues at higher price, the pace of procurement by public agencies including FCI may slow down in the weeks ahead.

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. The new season started with14.53 MMT wheat as carryout. If we add around 1MMT private stock as carryout, the season started with15.53 MMT wheat as carryout. So stock is considered at comfortable level this year despite lower production estimates. There is no panic at supply front. Govt . has enough stock to take care of any additional emerging demand.

India exported 1759.2 tonne wheat during week ended 24th April-2016 against 541.56 tonne previous week ending 17th April. Wheat has been exported at an average FoB of \$291.98 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 was no import last week. As price of wheat in domestic market rules higher, scope for export is diminishing fast. Import is expected to commence once again June onward.

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.

According to latest market update, over 59 lakh tonnes of wheat has been procured in Haryana by government agencies. Punjab has procured 84 lakh tonne while M>P has purchase 35 lakh tonne. Slower pace of arrival hints towards lower procurement for central pool this year.

Over 63.71 lakh metric tonnes (MT) of wheat has so far arrived in the mandis Haryana, which is the highest arrival till 30th April.. Around 54.98 lakh MT of wheat had arrived in the mandis during the corresponding period last year. Out of the total arrival, 63.70 lakh tonnes has been purchased by government procurement agencies. Sirsa,

The Government of India have decided that it is for the present no longer necessary to maintain the scheme announced on the 25th March, 1915, for controlling the export of wheat in the interests of the Indian consumers while permitting export by firms acting as the Agents of the Government. The Government of India have now decided that the normal conditions of private exports may for the present be restored, subject to a maximum restriction on the quantity which may be exported.

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

Recent firm trend is unlikely to continue. 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. 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 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)		
	29-Apr-16	21-Apr-16	Parity To
Indore (MP)	36300	38700	Gujarat, MP
Kota	35900	38500	Rajasthan, Del, Punjab, Haryana

Dhulia/Jalna	37800	39700	Mumbai, Maharashtra
Nagpur (42/46)	38000	39300	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	38500	39700	Andhra, AP, Kar, TN
Latur	37800	40500	-
Sangli	37700	39500	Local and South
Sholapur	37500	39800	Local and South
Akola	37800	39000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	37600	NR	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	36000	37800	-

Soy DOC at Port:

Centers	Port Price	
	28-Apr-16	21-Apr-16
Kandla (FOR) (INR/MT)	38000	39000
Kandla (FAS) (USD/MT)	572	588

International Soy DOC			
Argentina FOB USD/MT	28-Apr-16	21-Apr-16	Change
Soybean Pellets	367	363	4
Soybean Cake Flour	367	363	4
Soya Meal	375	371	4
Soy Expellers	375	371	4
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	29-Apr-16	22-Apr-16	Change
Adoni	23500	23500	Unch
Khamgaon	NA	NA	-
Parli	24200	24200	Unch
Latur	23800	23800	Unch
Groundnut Meal (Rs/MT)	29-Apr-16	22-Apr-16	Change
Basis 45%, Saurashtra	30500	31000	-500
Basis 40%, Saurashtra	27500	28000	-500
GN Cake, Gondal	31500	32000	-500

Mustard DOC/Meal	29-Apr-16	22-Apr-16	Change
Jaipur (Plant delivery)	18000	19000	-1000
Kandla (FOR Rs/MT)	18000	18500	-500
Sri Ganganagar	2220	2265	-45

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	28-Apr-16	21-Apr-16	28-Mar-16	28-Apr-15	28-Apr-14
Delhi	Hybrid	1400	1380	NA	1350	1425
Davangere	Loose	1440	1420	1400	1250	1330
Nizamabad	Bilty	1430	1430	1405	1280	1250
Ahmadabad	Feed	1500	1500	1550	1400	1300
	Starch	1510	1510	1570	1400	1330

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	175.10	162.44	175.49	230.29
Cost and Freight	225.10	217.44	235.49	265.29

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						
Commodity	State	Variety	Centre	28-Apr-16	21-Apr-16	Change
Bajra	Karnataka	Hybrid	Bellary	1576	1667	-91
		Hybrid	Bangalore	2100	2100	Unch
Jowar	Karnataka	White	Bangalore	2300	2300	Unch
		White	Bellary	1491	1375	116
Maize	Karnataka	Yellow	Davanger e	1400	1400	Unch
	Andhra Pradesh	Yellow	Nizamaba d	1370	1370	Unch
Rice	Haryana	IR8	Karnal	2300	2200	100
		Parmal Raw	Karnal	2800	2600	200
Soy meal	Madhya Pradesh	DOC	Indore	3630	3870	-240
	Maharashtra	DOC	Sangli	3770	3950	-180
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2350	2350	Unch
	Maharashtra	Ex-factory	Latur	2380	2380	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1800	1900	-100
Groundnut Meal	Gujarat	GN Cake	Gondal	3150	3200	-50
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2302	2340	-38
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2330	2358	-28
Note: Prices Rs./Qtl						

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