

**Contents:**

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

## Summary

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Soybean and soy meal extended losses on expected better soybean crop in the upcoming 2016/17 season. Adequate rains over the key growing regions and forecast of better rains in remained bearish for the bean during the week in review.

Soybean planting in India is nearing completion and the recent sown crop is under good condition.

However, the US soybean posted gains on forecast of dry weather in the US Midwest, once again, during the week.

The US soybean crop is 71% under good to excellent condition and has started setting pod reported last week.

Further, rapeseed-mustard continued uptrend on fresh monsoon mustard oil demand and upcoming demand during lean season.

The domestic soybean and meal are expected feature further losses on fag end and expectation of higher bean production in the upcoming season.

Rapeseed-mustard will continue to gain on better miller's demand to meet the upcoming mustard oil demand but expectations of likely higher area under *kharif* oilseeds will limit the gains to some extent.

Overall maize cash markets traded steady to weak during the week and is expected to trade range bound with weak bias in near term.

In India, maize has been sown in around 57.09 lakh hectares as on 15<sup>th</sup> July'16 which is higher than 50.82 lakh hectare covered during corresponding period last year. It is expected that maize sown area will increase due to favourable weather conditions.

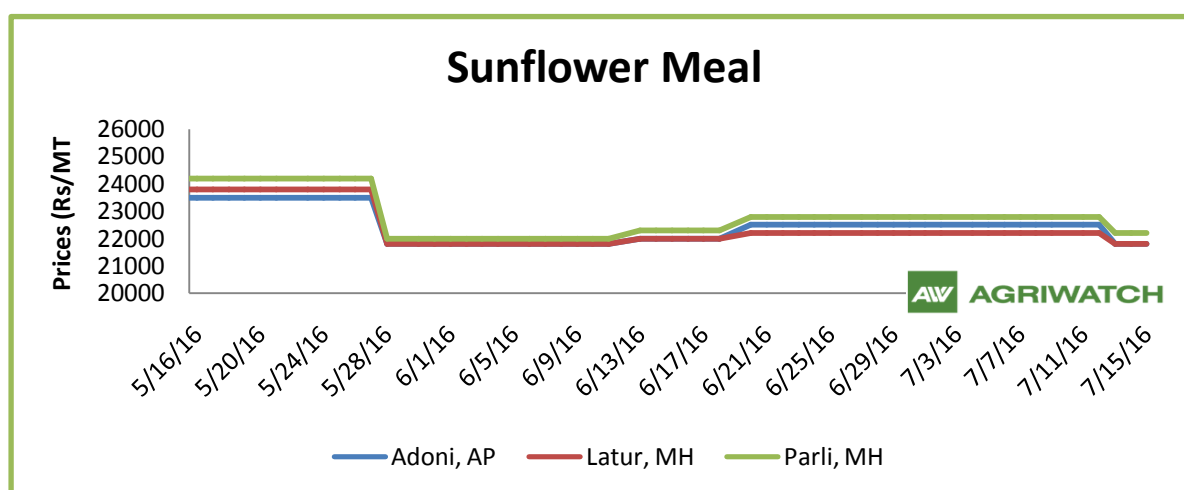
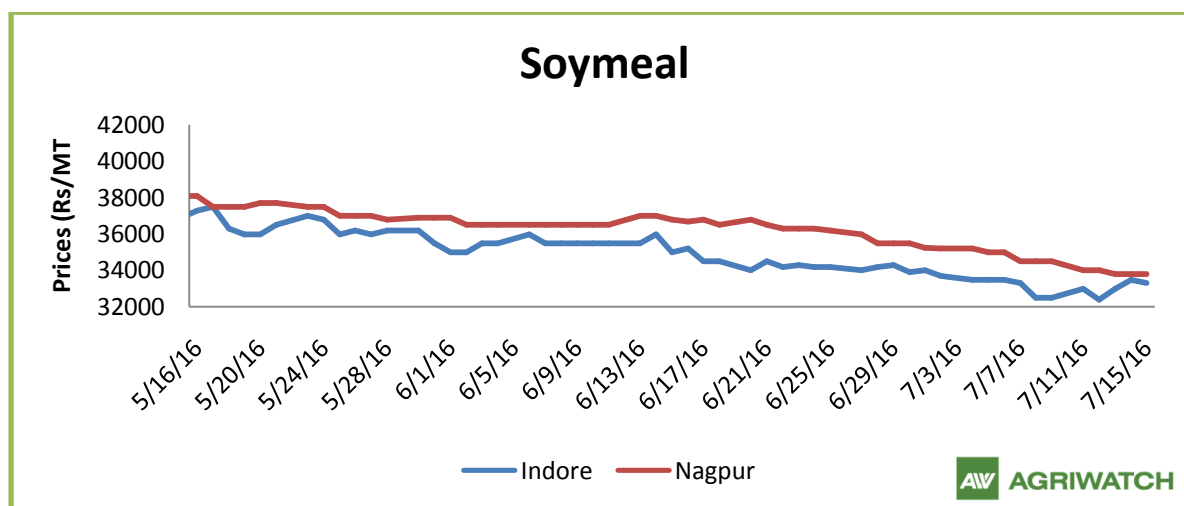
In Karnataka, it has been sown in 8.75 lakh a hectare which is higher than last year's 7.02 lakh hectare covered during corresponding period last year while in Maharashtra; it has been down by 1.27 lakh hectares to 4.34 lakh hectares. In M.P, it has been up by 0.12 lakh hectares to 9.26 lakh hectares.

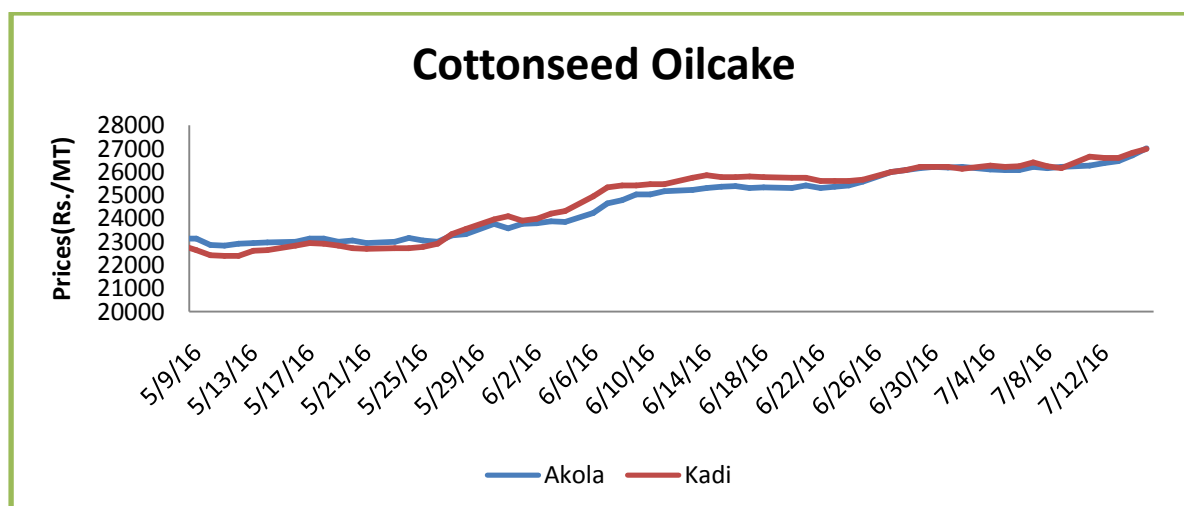
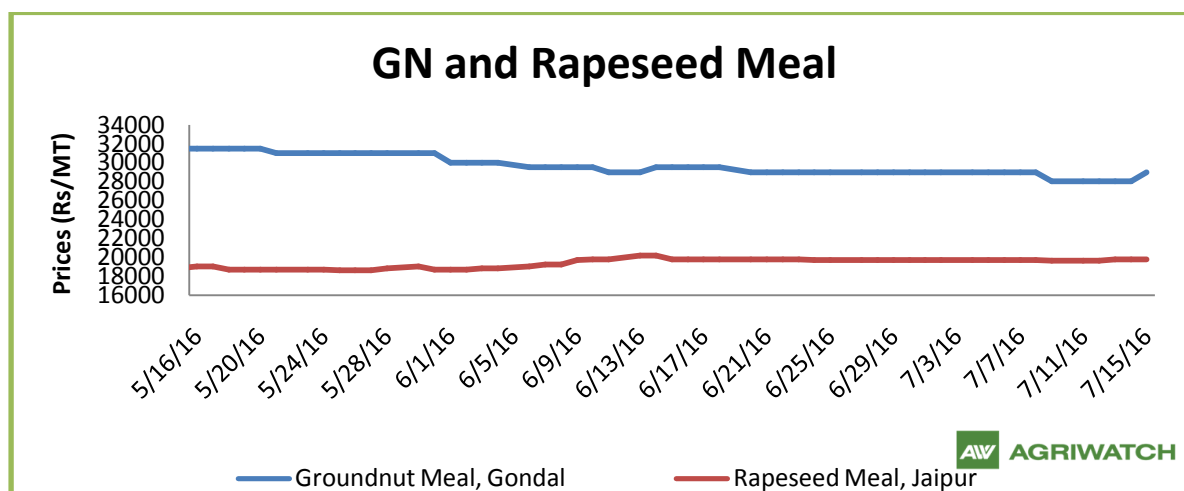
With a view to curtail uptrend in maize cash market and short supply due to lower production Govt. has allowed 5 lakh tons maize import in recent week. Agriwatch expects first consignment of 50000 tons to land at Indian port in the end of August month. The quantity may land in September. It may help market to remain stable in coming weeks. As per trade source, deal has been struck at around \$ 256/ MT on CiF basis. The origin of this consignment is China. Besides, State Trading Corporation of India Ltd. has floated a notice for Enrolment of actual users of Maize/Corn (Non-GMO) to be imported by STC under Tariff Rate Quota (TRQ). The last date for indicating the import quantities by actual users to STC is 21.07.2016. Interested parties may visit STC official website [www.stclimited.co.in](http://www.stclimited.co.in) for detailed information. PEC has also issued tender to buy and import 80,000 MT yellow corn (Non-GMO) closes on July 21 and offers must remain valid up to July 28.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1730 per quintal. Starch feed makers quoted it down by Rs. 25 per quintal at Rs.1750 per quintal compared to last week.

All India average wheat price could not sustain its previous week high and decreased by 1.63 percent to Rs 1772.91 per qtl. during the week ended 16<sup>th</sup> July-2016...Wheat average price was ruling at Rs 1802.36 per qtl in the first week of July. Arrival continues to decrease and private buyers remain active above Rs 1725-Rs1740 per qtl..All India average price is higher by 6.17 % in comparison to price registered in mid July, 2015. In mid July, 2015 average price was registered at 1669.84 per qtl. Overall trend in cash market is expected to remain steady to slightly firm as demand for wheat products is likely to increase. Unchanged import duty structure would force south Indian millers to source wheat from central and north India to some extent. However, continuous release from central pool through auction for bulk buyers may ease supply side and may be restrictive for one way uptrend.

### Trend – Raw Material, Feed





Source: AgriWatch

## Soybean

The domestic soybean continued downward movement on expectation of higher soybean production and supplies in the new season.

Further, weakness in the CBOT soybean remained negative for the domestic bean.

The soybean planting in India is almost done and forecast of slow down in the monsoon showers in the key soy growing region has relieved the cultivators.

Heavy rains over major growing regions, especially Madhya Pradesh, during the past weeks had raised the crop concern.

Madhya Pradesh, Maharashtra and Rajasthan have received higher than normal rains in last couple of weeks.

However, there are no reports of crop damage due to the heavy rains and the weather in key growing region is considered to be good. Good drainage has kept the moisture in soybean farms/fields within normal level with exception in the low lying areas.

IMD in its weekly Southwest monsoon progress report has reported India's actual rainfall at 289.9 mm against the normal 280.0 mm and departure +4% till 13 July 2016.

In West Madhya Pradesh, the departure of Southwest monsoon has improved to normal by +95%, actual rains is reported at 417.8 mm vs 214.2 mm normal till 13 July 2016 by IMD. Vidarbha reported the departure of +64%, actual rains 486.4 mm vs 296.8 mm normal. Marathwada reported the departure of +35% with actual rains of 286.3 mm vs 212.8 mm, East Rajasthan reported a departure of +48% with actual rains 206.0 mm vs 139.1 mm normal.

Better seasonal/monsoon rains this season is expected to boost the soybean production.

The area coverage under soybean, as on 15th July, is reported at 95.62 lakh hectares which is at par with the same period last year.

The total sown area under *kharif* oilseeds, as on 15th July, has surpassed the previous year's level which is by 2% at 130.13 lakh hectares compared to 127.13 lakh hectares during the corresponding period last year.

India's total area under soybean in 2015 was 116.4 lakh hectares which was higher by 5.8% from 2014.

We expect India's area under soybean in 2016 to be near 2015 level at 116 lha.

The major buyers in Madhya Pradesh are as follows: Amrit Mandsaur, Ambika Joara, ABIS Rajnandgaon, Laxmi Solvex, Sanwariya – Itarasi, SSA Mandideep, Bansal, Khandwa Oil, Ruchi, Agrawal Neemuch, Betul Oil, Prakash, Bajrang, Prestige, Ambuja, Prakash, Sitashri, Divya Jyoti, Avi 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 losses on bearish domestic fundamentals including with likely higher soybean production on good seasonal rainfall this season. Besides, lower soy meal exports, higher edible oil inventory after huge imports in previous months, lower crude and bearish domestic fundamentals will pressure the market in near-term.***

#### **International:**

The international soybean extended losses on bearish crop weather outlook, forecast of rains over US Midwest, ease in the on concern about hot weather in the region leading long liquidation.

In the US weekly export sales report, the net sales of soybean were reported at 364,200 tons, down 43% from previous week and 49% from the prior 4 week average. Increases were reported for China who bought about 279,600 MT including 131,000 MT switched from unknown destinations during the week, registering the reduction in imports week-on-week.

Further, the newly planted US soybean is blooming at 40% which is up from 33% during the corresponding period last year and also up from 5 year average of 31%. About 7% soybean is setting pod which is up from 5 year average of 5%.

Also about 71% of the newly planted US soybean crop is under good to excellent conditions which is up from 62% during the same period last year, reported in the US crop progress report dated 10 July 2016.

US soybean planted area for 2016 is estimated at a record high 83.7 million acres, up 1 percent from last year.

Area for harvest, at 83.0 million acres, is also up 1% from 2015 and will be a record high if realized. Record high planted acreage is estimated in Michigan, Minnesota, New York, North Dakota, Ohio, Pennsylvania, and Wisconsin.

U.S. June soybean crush fell to 145.050 million bushels from 152.82 million bushels in May, down by 5% m-o-m. Crush of soybean in June 2015 was 142.473 million bushels.

Production of soy oil in U.S. in June fell to 1.692 billion lbs from 1.786 billion lbs, down by 5.3% m-o-m. Production in June 2015 was 1.614 billion lbs. Soy oil stocks in U.S. at the end of June fell to 1.985 billion lbs compared to 1.993 billion lbs in May 2016.

Stocks of soy oil in June were higher by 26% compared to June 2015, which was reported at 1.574 million lbs. Yield fell to 11.66 lbs/bushel in June from 11.73 lbs/bushel in May. Yield in June 2015 was reported at 11.33 lbs/bushel, reported by National Oilseed Processors Association (NOPA).

Informa Economics has forecast U.S. 2016 soybean production at 3.89 billion bushels with a yield of 46.9 bushels per acre.

FCStone has pegged Brazil's soybean exports lower by 2.4% at 53 million tonnes in 2015/16 compared to 54.32 million tonnes in 2014/15. The fall is cited due to the surge in the local prices this has consequently reduced the competitiveness in the international market.

Brazil has shipped about 7.76 million tonnes of soybean in June down from 9.92 million tonnes in May and 9.81 million tonnes during the corresponding period last year.

Informa Economics has slashed Brazil's 2015/16 soybean crop to 98.5 million tonnes from 100.1 million tonnes in May.

Conab has slashed Brazil's 2015/16 soybean crop estimate to 95.57 million tonnes from 95.6 million tonnes previously estimated. It has cut the production estimates due to crop damage on hot and dry weather in Northeastern part of the country.

Abiove have projected Brazil's 2015/16 soybean production at record 98.6 million tonnes and its exports of 55.3 million tonnes in 2016.

Argentina's government has raised its 2015/16 soybean crop to 58 million tonnes from its previous forecast of 57.6 million tonnes followed by faster than expected recovery of area considered lost to floods which hit the area in Argentina.

Informa has kept its forecast of Argentina's 2015/16 soybean crop unchanged at 55.0 million tonnes

Rosario Grains Exchange have revised its Argentina's forecast for 2015/16 soybeans up to 55.3 million tonnes from 55 million tonnes previously. This is despite severe crop damage after flood in April.

Several analysts have lowered the Argentina's soybean crop estimates between 52 million tonnes and 57 million tonnes from about 60 million. This is after Argentina lost around 3.7 – 4.0 million tonnes of soybean due to flood and storm in April and addition 1 million tonne reported in quality damage.

The Buenos Aires Grains Exchange has reduced its harvest forecast and pegged Argentina's 2015/16 soybean production at 56 million tonnes.

China is forecast to import 85 million tonnes of soybeans in 2016/17, up from the previous season, however, higher inventories is expected to limit the rise in buying.

China National Grain and Oils Information Center (CNGOIC), said in the IGC grain conference that the country's soybean imports were expected to reach 82 million tonnes in the 2015/16 year on an October-September season compared to 78.35 million tonnes during the same period in 2014/15.

China's June soybean imports are reportedly down by 1.3% at 7.56 million tonnes compared to 7.66 million tonnes in May 2016 and were down 6.6% on the same month a year ago reported the General Administration of Customs of China.

However, the country's June vegetable oil imports are reported up 10.7% at 310,000 MT compared to May 2016.

Strong global soybean demand and fall in the South American supplies will boost the US soybean exports in Sep/Feb. 2016/17.

*The international soybean prices are expected to feature range bound movement with weak bias on bearish crop weather forecast in US Midwest. Besides, expected higher soybean crop on better monsoon this season, higher inventories of edible oils at Indian ports, poor soy meal shipments from India will limit the gains in the domestic soybean in near-term.*

### **Soy meal**

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The domestic soy meal fell in sync with soybean on expectation of higher soybean production and its availability in the upcoming season.

However, better domestic meal demand from poultry industry has restricted any steep fall.

Besides, fall in the CBOT soy meal after weather outlook remained negative for the domestic meal market.

The Jul. CBOT soy meal settled at US \$ 369.4 per short ton which hit high at US \$ 388.1 per short ton during the week in review.

The domestic soy meal prices at Indore, fell and it was traded in the price band of 32,400 – 33,500 level during the week in review.

India's soy meal shipments continued to be weak and it is multi-year low, primarily on India's uncompetitive prices compared to the South American meal.

At Latur and Sangli, Maharashtra, soy meal was quoted at Rs 35,000/MT and Rs 35,900/MT respectively compared to Rs 33,300/MT in Indore and Rs 32,500/MT in Kota last 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's soy meal shipment during June 2016 stood at 17,934 tons compared to 16,647 tons in June 2015 showing a marginal increase of 7.73% over the same period of last year.***

***On a financial year basis, the export during April'2016 to June'2016 is 40,634 tons compared to 1,06,209 tons in the corresponding period of previous year showing a decrease of 61.74%.***

***During current Oil year, (October – September), total exports during October 2015 to June, 2016 is 2,26,404 tons as against 6,55,837 tons last year, showing a decrease by 65.47%.***

Indonesia, Japan, South Korea, Nepal and Myanmar remained the top buyers of soy meal of Indian origin in May.

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

Brazil has exported about 1.57 million tonnes of soy meal in June against 1.93 million tonnes and 1.62 million tonnes during the same period last year. The figure reveals slow export pace due rains and disruptions at port.

USDA in their June report has rectified US soy meal stock figure of May to 343,411 tonnes which is down from 365,653 tonnes in April.

In its June report, NOPA has reported that US soy meal exports declined to 682,500 tons in May from 769,035 tons in April, but stood significantly up from 551,146 tons recorded in May 2015.

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.

*Indian meal prices have to be highly competitive against the South American and China's meal prices to regain the lost markets it lost in previous seasons.*

*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 Indore was quoted lower between Rs 32,400 – 33,500/MT during the week compared to Rs 30,500 – 31,000/MT during the corresponding period last year.

*The soy meal prices will feature range-bound movement with weak-bias, in near-term, on fag end and expectation of better domestic soybean production in 2016/17 season.*

### **Rapeseed - Mustard Seed**

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The domestic rapeseed-mustard extended the rally on good buying support by the millers during the week under review.

Falling supplies of seed and improving seasonal mustard oil demand after monsoon gripped entire country remained supportive for the seed. However, CPO at BMD fell during the week with signs of recovery towards the end of the week.

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

But, the seed prices at bench mark, Jaipur rose by 9% and are ruling around Rs. 4915 – 5085 per quintal compared to Rs. 4550 – 4655 per quintal during the corresponding period last year.

The all India daily arrivals of the seed fell below 1 lakh and reported between 0.85 – 1.20 lakh bags compared to around 1.65 – 1.70 lakh bags during the corresponding period last month and 0.75 – 0.80 lakh bags during the corresponding period last year.

India's edible oil imports and inventories at ports are unchanged with consecutive second month fall in the edible oil imports especially the CPO.

India's June edible oil imports rose 14.3 percent y-o-y to 11.59 lakh tons from 10.13 lakh tons in June 2015. Palm oil imports fell 17.3 percent y-o-y to 6.07 lakh tons y-o-y from 7.34 lakh tons in June 2015. CPO Imports fell by 27.3 percent y-o-y to 4.16 lakh tons from 5.71 lakh tons in June 2015. RBD palmolein imports rose by 28.4 percent y-o-y to 1.9 lakh tons from 1.48 lakh tons in June 2015.

Soy oil imports rose 150 percent y-o-y to 3.86 lakh tons from 1.54 lakh tons in June 2015. Sunflower oil imports rose by 40 percent y-o-y to 1.47 lakh tons from 1.05 lakh ton in June 2015. Rapeseed (Canola) oil imports fell by 10 percent y-o-y to 0.18 lakh tons from 0.20 lakh tons in June 2015, reported by Solvent Extractor's Association of India.

India's June edible oil stocks at ports and pipelines was almost unchanged m-o-m at 23.2 lakh tons from 23.3 lakh tons in May 2016. Stocks of edible oil at ports were at 878,000 tons (CPO 280,000 tons, RBD Palmolein 180,000 tons, Degummed Soybean Oil 300,000 tons, Crude Sunflower Oil 105,000 tons and 13,000 tons of Rapeseed (Canola) Oil) and about 1,442,000 tons in pipelines.

India is presently holding 42 days of edible oil requirement on 1st July, 2016 at 23.2 lakh tons unchanged from last month. India's monthly edible oil requirement is 16.5 lakh tons per month, reported by Solvent Extractor's Association of India.

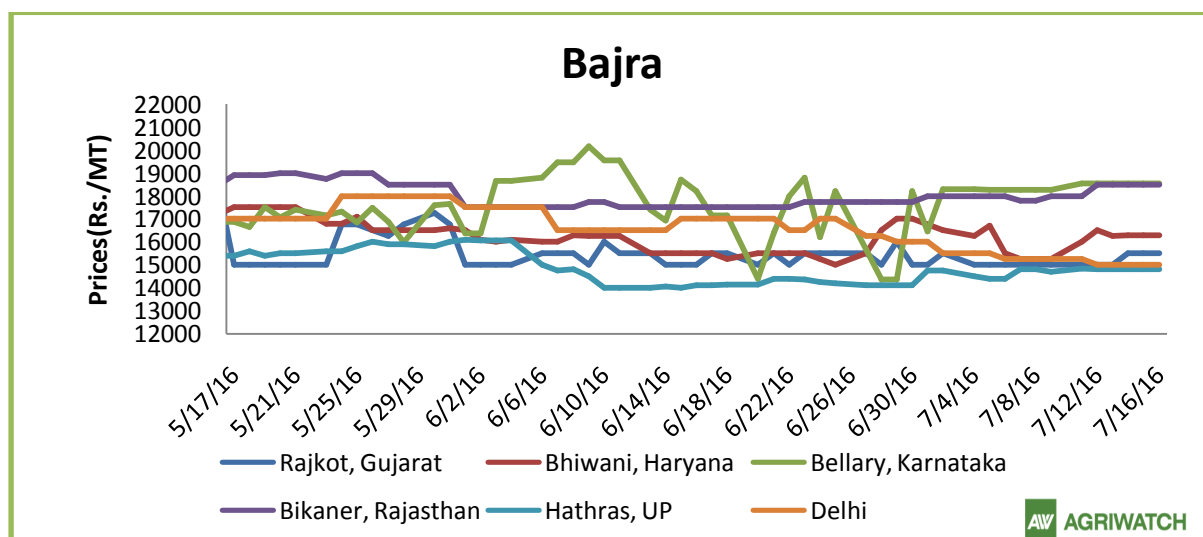
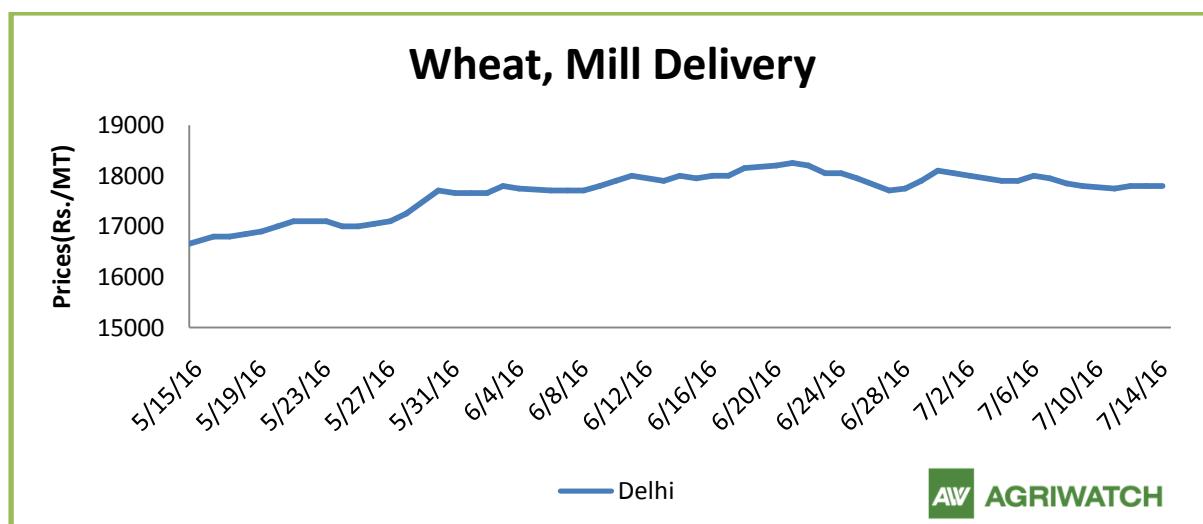
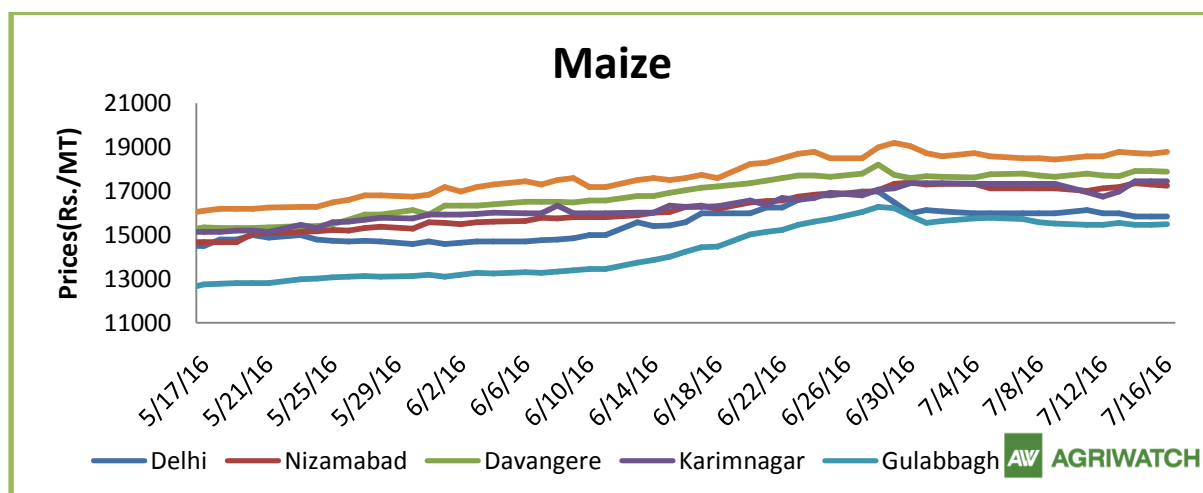
Malaysia has lowered August crude palm oil export duty to 5 percent from 6 percent in July. Tax is calculated at reference prices of 2,522.36 ringgit (\$639.38) per ton starting at 4.5 percent to a maximum of 8.5 percent above price of 2,250 ringgit.

Malaysia's June palm oil end stocks rose by 7.66 percent to 17.76 lakh tons compared to 16.50 lakh tons in May. Production rose by 12.31 percent to 15.33 lakh tons compared to 13.65 lakh tons in May. Exports fell by 11.71 percent to 11.32 lakh ton compared to 12.82 lakh tons in May. Imports fell by 1.9 percent to 0.196 lakh tons compared to 0.20 lakh tons in May, said Malaysian Palm Oil Board (MPOB).

Malaysia's July 1-15 palm oil exports rose 2.8 percent to 570,631 tons compared to 555,116 tons in corresponding period last month. Top buyers were European Union at 153,443 tons (86,220 tons), China at 88,356 tons (74,675 tons), India at 71,800 tons (55,070 tons), Pakistan at 20,000 tons (50,000 tons) and United States at 16,300 tons (2,000 tons). Values in brackets are figures of last month, said cargo surveyor Societe Generale de Surveillance (SGS).

Indonesia's will not charge export duty on export of crude palm oil (CPO) in July compared to \$3/ton duty above reference prices of \$750/ton for June. Uncompetitive exports of palm oil from Indonesia compared to Malaysia's palm products have led to this step, said Indonesia's trade ministry.

*Outlook: The rapeseed-mustard will continue upward movement on renewed demand in mustard oil during monsoon and upcoming festivities.*



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

As per IBIS data, India exported 4467 MT maize during the week ended 10<sup>th</sup> July'16 against 3432 MT previous week ending 3<sup>rd</sup> July'16. Maize has been exported at an average FoB of \$251.08 / MT. Indian maize is exported mainly to Nepal mainly through Raxul LCS.

In A.P, maize is likely to trade slightly weak in the near term amid sluggish demand. In Nizamabad; stock of maize could be around 20000 MT which was 35000 MT last year. Area of maize is likely to increase due to shift from Soybean.

Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1800 per quintal, 1850 per quintal, 1775 per quintal, Rs. 1800 per quintal, and Rs. 1850 per quintal respectively. Despite sluggish demand, market is expected to trade steady in the near term as farmers are not ready to sell their stock on the expectation of better price margin in future.

In Bihar, maize is expected to trade steady in the near term. Despite the low demand, traders are not interested to sell their stock at these levels.

As per USDA, U.S corn exports reached 36.68 MMT in the 2016-17 marketing year. At 1.24 MMT (for the period 1<sup>st</sup> July- 7<sup>th</sup> July, 2016) exports were down 2 percent from the previous week and 9 percent from the prior 4-week average. The primary destinations were Japan (357,900 MT), Mexico (285,300 MT), South Korea (138,900 MT), Peru (88,200 MT), Morocco (64,500 MT), and Egypt (59,400 MT).

In U.S, 32% crop of corn is in the silking stage; higher by 9% from last year and 6% from last 5 year average period. 76% crop of corn is in good to excellent condition.

*All India average wheat price could not sustain its previous week high and decreased by 1.63 percent to Rs 1772.91 per qtl. during the week ended 16<sup>th</sup> July-2016...Wheat average price was ruling at Rs 1802.36 percent in the first week of July. Arrival continues to decrease and private buyers remain active above Rs 1725-Rs1740 per qtl..All India average price is higher by 6.17 % in comparison to price registered in mid July, 2015. In mid July, 2015 average price was registered at 1669.84 per qtl. Overall trend in cash market is expected to remain steady to slightly firm as demand for wheat products is likely to increase. Unchanged import duty structure would force south Indian millers to source wheat from central and north India to some extent. However, continuous release from central pool through auction for bulk buyers may ease supply side and may be restrictive for one way uptrend.*

*India exported 3466.31 tonne wheat during week ended 10th,July-2016.Major buyers were UAE, Nepal and Jordan contributing 3055.8,154.28 & 100 tonne respectively in export basket. Wheat has been exported at an average FoB of \$331.65 per tonne. Malaysia, Somalia and Sri Lanka purchased 50,48& 42 tonne wheat during the week under review. Wheat export increased considerably last week from 559.85 to 3466.31 tonne.*

*Wheat import in India begins in month of July-2016.It is the first consignment that landed at Tuticorin port last week. The quantity in question is 11,000 T sourced from Ukraine at an average CiF of \$191.94 per tonne.if 25 % import duty is applied, the costing comes to 17500 per tonne. Freight and insurance cost is around \$30 per tonne. Two more vessels of higher quantity is expected this month from Ukraine.*

*Despite lower crop size and procurement, ample wheat is available in central pool. Wheat stock in central pool in the beginning of July was registered at 304.2 lakh tonne. The actual annual requirement under NFSA( National Food Security act) is 240 lakh tonne. This shows that govt has ample stock to*

handle any emerging demand from domestic market, various welfare schemes and OMSS (open market sales schemes). As per normal stock norms, India need 245 lakh tonne wheat as on 1st July as operational stock while 30 lakh tonne as strategic reserve. So, total requirements bring it to 275 lakh tonne. Against this total availability is around 304.2 lakh tonne, higher by 29 lakh tonne. So there is no panic at supply front and govt is able to release stock as per market needs as and when it requires.

Total wheat procurement for the season is around 23MMT and season is over now. Despite lower production govt. has sufficient stock to take care of market need. Off-take from central pool stock would increase as prices in domestic market would continue to get firmer. Millers may turn to central pool stock as supply in cash market would continue to be thinner. Sale from central pool through auction began having reserve price of Rs 1640 per qtl. Dedicated sales in procuring region may start July onward.

Agriwatch has revised its wheat production estimate down from 89.28 to 87.20 MMT in end May-2016. Carryout for next year would decrease from 15.38 to 12.58 MMT. Availability would be lower at 104.58 MMT for the current year. Consumption would remain same as last year.

Agricultural Statistics Division, Directorate of Economics & Statistics (DES) has released Third Adv. Estimate for Rabi crop for 2015-16 on 9th May, 2016. Production target for wheat in Rabi had been set at 94.75 lakh tonne for 2015-16 crop year. Now in Third Adv. estimate wheat production estimate has been revised up from 93.82 lakh tonne to 94.04 MMT.

South Indian millers have imported 11,000 tonne wheat from Ukraine, landed at Cochin port last week at CiF value of \$191.92 per tonne. One more vessel is expected next week from France.

Indian importers have struck a deal of 50,000 tonne French wheat at \$203 per tonne on CiF basis for August delivery. Total 1.5 lakh tonne wheat expected to reach Cochin port in August Sept. Around 50,000 T Australian wheat too is expected to land at south Indian port in July end. Deal has been struck at \$275 per T on CiF basis.

Rake loading from Kota region of Rajasthan to south Indian states are being reported at Rs 1820/1830 per qtl. Demand for MP wheat continues.

Wheat cash market is expected to trade steady to slightly firm in July.

Wheat harvesting in Black Sea Region has already commenced, Canadian crop is due in one month while Australian crop would hit the market in October. So there is plenty of supply in global market and it would continue to reel under pressure. More downside is expected in coming weeks. Higher acreage in US too would create supply glut. So, global wheat market seems under bear's grip.

## Outlook

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

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## Annexure

### Oil Meal Prices at Key Spot Markets:

#### Soy DOC Rates at Different Centres

Centres	Ex-factory rates (Rs/ton)		
	15-Jul-16	7-Jul-16	Parity To
Indore (MP)	33300	32500	Gujarat, MP
Kota	32500	32000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	34200	34000	Mumbai, Maharashtra
Nagpur (42/46)	33800	34500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	35000	35300	Andhra, AP, Kar, TN
Latur	35000	35300	-
Sangli	35900	36000	Local and South
Sholapur	34800	34500	Local and South
Akola	34300	34400	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	34700	34400	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	32500	32300	-

#### Soy DOC at Port:

Centers	Port Price	
	14-Jul-16	7-Jul-16
Kandla (FOR) (INR/MT)	36500	36000
Kandla (FAS) (USD/MT)	546	533

International Soy DOC			
Argentina FOB USD/MT	14-Jul-16	7-Jul-16	Change
Soybean Pellets	422	406	16
Soybean Cake Flour	422	406	16
Soya Meal	430	414	16
Soy Expellers	430	414	16
Sunflower (DOC) Rates		Ex-factory rates (Rs/ton)	
Centers	15-Jul-16	8-Jul-16	Change
Adoni	21800	22500	-700

Khamgaon	NA	NA	-
Parli	22200	22800	-600
Latur	21800	22200	-400
<b>Groundnut Meal (Rs/MT)</b>	<b>15-Jul-16</b>	<b>8-Jul-16</b>	<b>Change</b>
Basis 45%, Saurashtra	29000	29000	Unch
Basis 40%, Saurashtra	25500	25000	500
GN Cake, Gondal	29000	29000	Unch
<b>Mustard DOC/Meal</b>	<b>15-Jul-16</b>	<b>8-Jul-16</b>	<b>Change</b>
Jaipur (Plant delivery)	19800	19700	100
Kandla (FOR Rs/MT)	20300	20200	100
Sri Ganganagar	2405	2345	60

#### Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	14-Jul-16	7-Jul-16	14-Jun-16	14-Jul-15	14-Jul-14
Delhi	Red	1570	1600	1550	1350	1200
Davangere	Bilty	1750	Closed	1670	1430	1370
Nizamabad	Bilty	1775	Closed	1600	1300	NA
Ahmadabad	Feed	1750	1750	1670	1470	1400
	Starch	1730	1775	1680	1450	1350

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

	Argentina	Brazil	US	India (Bihar Origin)
<b>FOB</b>	178.05	175.53	174.90	271.65
<b>Cost and Freight</b>	228.05	230.53	234.90	306.65

#### Soy Meal Exports (In MT):

Month	2012	2013	2014	2015	2016
Jan	474993	620133	364444	103934	7707
Feb	344240	577589	183551	64515	1127
Mar	460464	320265	232176	46670	430.1
Apr	313832	100311	75884	18017	1442
May	142588	97546	8226	14046	
Jun	180987	213564	2636	2098	

Jul	168341	107038	6682	928	
Aug	10005	183555	2778	768	
Sep	6525	173381	868	6886	
Oct	49840	182724	29071	4237	
Nov	517103	503269	110806	8909	
Dec	510698	451314	193832	5667	
<b>Total</b>	<b>2668918</b>	<b>3512217</b>	<b>1210954</b>	<b>276674</b>	<b>10706.1</b>

Feed Ingredient Prices at a Glance						
<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Centre</u>	<u>14-Jul-16</u>	<u>7-Jul-16</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1855	1827	28
		Hybrid	Bangalore	2150	2150	Unch
Jowar	Karnataka	White	Bangalore	2375	2375	Unch
		White	Bellary	1729	1584	145
Maize	Karnataka	Yellow	Davangere	1700	1700	Unch
	Andhra Pradesh	Yellow	Nizamabad	1700	1650	50
Rice	Haryana	IR8	Karnal	2550	2550	Unch
		Parmal Raw	Karnal	3250	3200	50
Soy meal	Madhya Pradesh	DOC	Indore	3330	3250	80
	Maharashtra	DOC	Sangli	3590	3600	-10
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2180	2250	-70
	Maharashtra	Ex-factory	Latur	2180	2220	-40
Mustard	Rajasthan	Plant delivery	Jaipur	1980	1970	10
Groundnut Meal	Gujarat	GN Cake	Gondal	2900	2900	Unch
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2697	2623	74
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2700	2616	84
<b>Note: Prices Rs./Qtl</b>						

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