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## Summary

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Soybean, meal and rapeseed-mustard fell in sync on expectation of higher 2016/17 *kharif* oilseeds production prospects including soybean and groundnut.

The domestic soybean crop is in good health and it is mostly under pod formation stage. The recent rain over East Rajasthan is beneficial for the crop, where harvesting will commence towards the 1<sup>st</sup> week of October. However, prolonged rains over key soybean growing belts of Madhya Pradesh and Maharashtra could hurt the crop health as large portion of the crop is near maturity and at the harvesting phase.

Besides, forecast of record US soybean production remained negative factor for the domestic soybean and meal.

The rapeseed-mustard is likely to recover on fresh millers demand in anticipation of renewed festive demand in the mustard oil.

The domestic soybean and meal are expected to feature range-bound movement with weak bias on expectation higher soybean production prospects.

We feel the rapeseed-mustard prices will recover further on fresh demand in rapeseed-mustard oil in near-term.

Overall maize cash markets traded mixed during the week and is expected to trade steady till the new crop arrive in the market.

In India, maize has been sown in around 83.22 lakh hectares as on 16<sup>th</sup> September'16 which is higher than 76.34 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 12.67 lakh hectare which is higher than 10.43 lakh hectare covered during corresponding period last year while in Maharashtra; it has been up by 1.65 lakh hectares to 9.21 lakh hectares. In M.P, it has been up by 1.65 lakh hectares to 12.63 lakh hectares. However, in Rajasthan, it has been down by 0.48 lakh hectares to 9.32 lakh hectares. In A.P, maize has been sown in 0.78 lakh hectare which is higher than 0.64 lakh hectare covered during corresponding period last year. Area of maize is higher than last year due to shift from soybean. Maize crop is at vegetative to flowering and cob formation stage. It is reported that traces of Stem borer and Shoot borer diseases attacks in Ananthapuram district. In Telangana, it has been sown in 5.80 lakh hectare which is higher than 4.11 lakh hectare covered during corresponding period last year. Maize Crop is at knee high to grain filling stage. It is reported that traces of stem borer disease attacks in Nizamabad, and Warangal districts.

Agriwatch expects *kharif* production could be around 17.3 MMT in 2016/17 year depending on weather conditions.

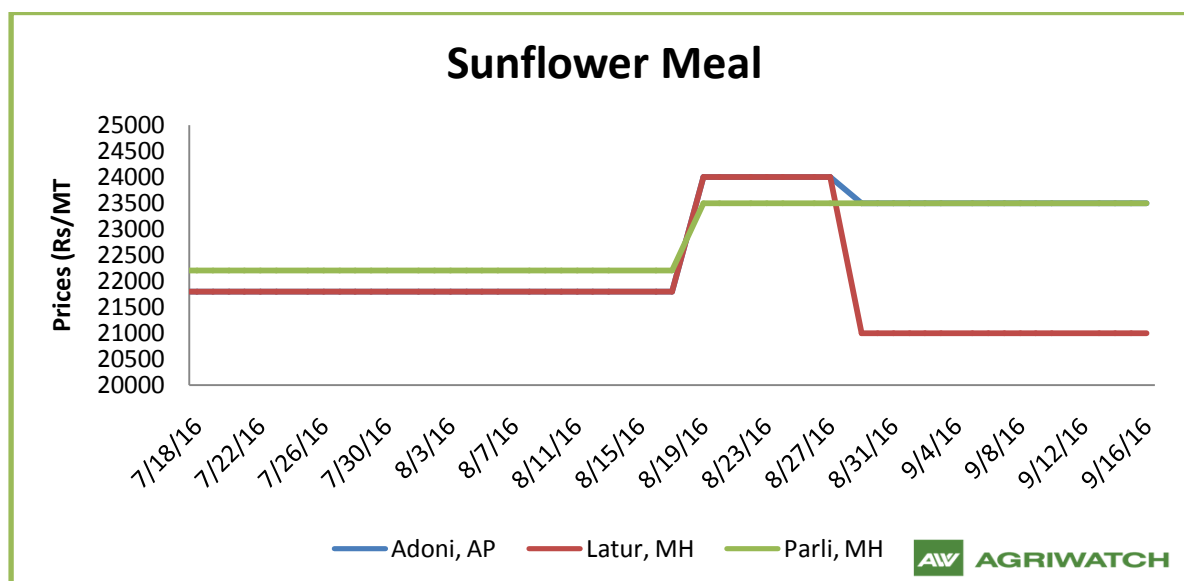
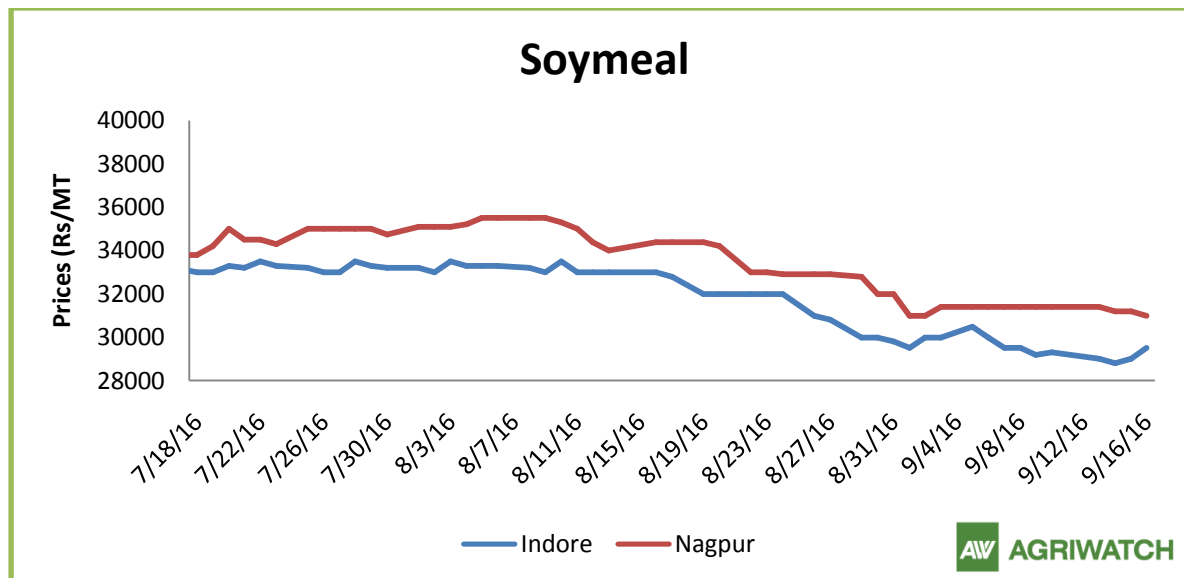
India exported 726 MT maize during the week ended 11<sup>th</sup> September'16 against 1396 MT previous week ending 4<sup>th</sup> September'16.

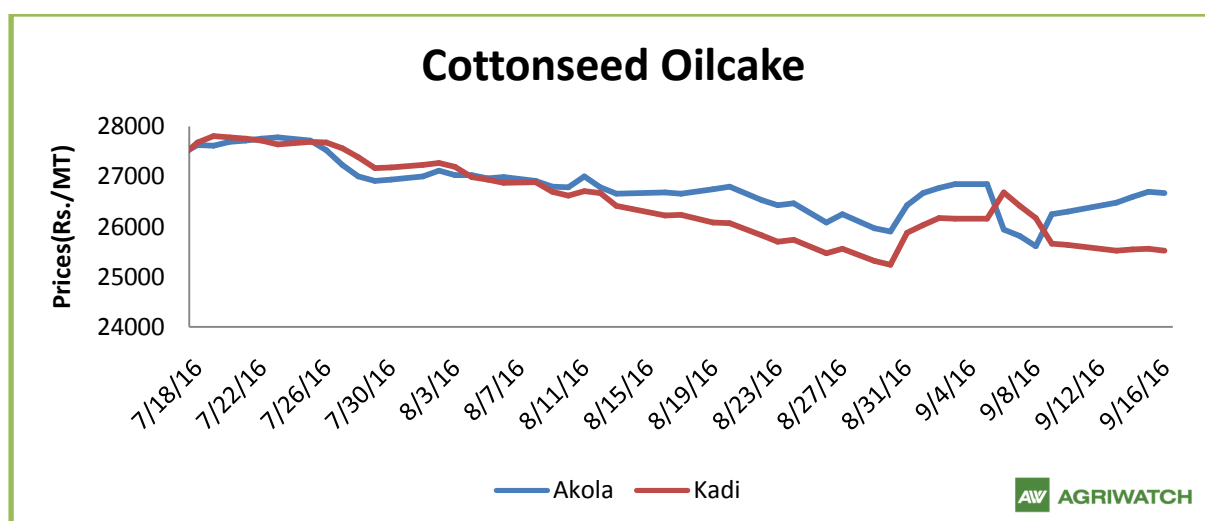
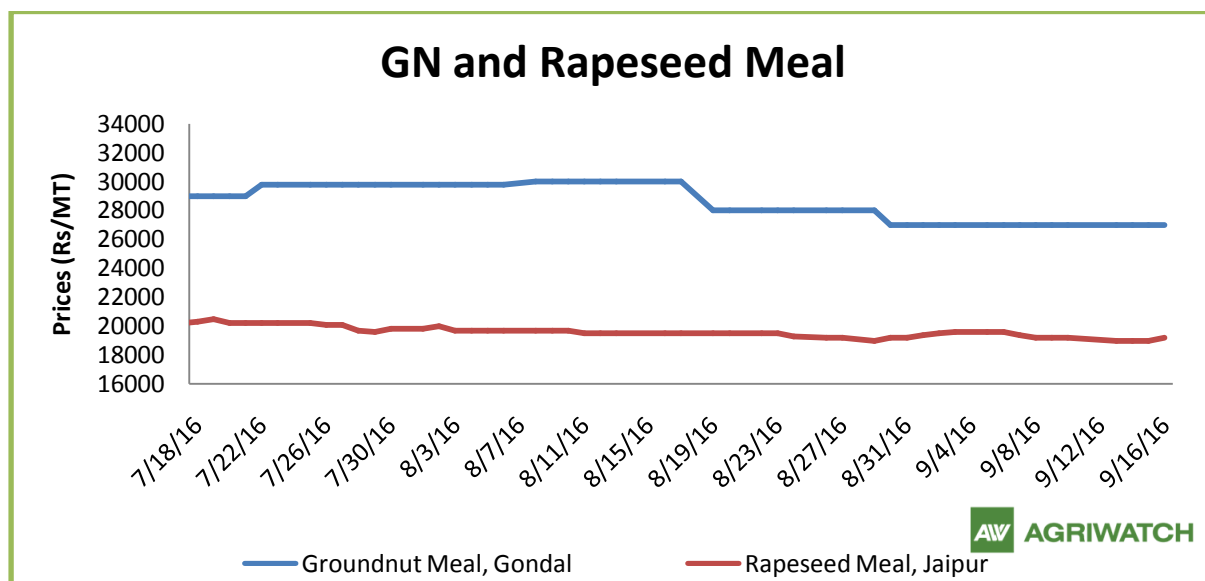
In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1720 per quintal. Starch feed makers quoted it down by Rs. 30 per quintal at Rs.1670 per quintal compared to last week.

*All India weekly average wheat prices increased by 0.74 percent to Rs. 1794.34 per quintal during the week ended 15th September 2016. Wheat average price was ruling at Rs 1736.47 per quintal during 09-15 September 2015. Overall trend in cash market is expected to remain steady to slightly weak as*

govt. may revise wheat import duty from 25% to 15 % in Sept.-2016.It would pressurize inner tone in the market. If duty is not revised, steady to firm sentiment may continue.

### Trend – Raw Material, Feed





Source: AgriWatch

## Soybean

The domestic soybean extended losses primarily on expectation of higher bean production this year in association with global bearish supply outlook.

Further, better production prospects of other *kharif* oilseeds including groundnut remained negative for soybean.

Recent rains over key soybean growing belts of Madhya Pradesh, Maharashtra and East Rajasthan proved beneficial for the late planted crop. But prolonged rains are could be crop damaging for the crop is has matured and is nearing harvesting.

However, there are no reports of any major crop damage due to disease or pest infestation in the crop.

The soybean crop is in good health across the key growing belts of Madhya Pradesh, Maharashtra and Rajasthan. Most of the domestic soybean crop is under pod formation stage.

The overall rainfall over Madhya Pradesh, Maharashtra and Rajasthan is still reportedly normal and above normal in various key belts.

IMD in its weekly Southwest monsoon progress report India's actual rainfall fell and was reported at 766.1 mm against the normal 808.1 mm and departure stands at -5%, till 14 September 2016.

In West Madhya Pradesh, the departure of Southwest monsoon has improved to normal by +20%, actual rains is reported at 970.5 mm vs 811.9 mm normal till 14 September 2016 by IMD. Vidarbha reported the departure of -3%, actual rains 913.9 mm vs 889.3 mm normal. Marathwada reported the departure of -4% with actual rains of 575.9 mm vs 598.8 mm, East Rajasthan reported a departure of +36% with actual rains 801.0 mm vs 588.3 mm normal.

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

In the official planting report by Ministry of Agriculture, dated 09 September 2016, the area coverage under soybean reported slightly lower at 114.66 lakh hectares which is down by 1.3% compared to 116.16 lakh hectares in the corresponding period last year.

The total sown area under *kharif* oilseeds, as on 09 September, has surpassed the previous year's level which is up by 3.1% at 185.72 lakh hectares compared to 180.19 lakh hectares during the corresponding period last year.

India's total area under soybean in 2015 was 116.16 lakh hectares which was higher by 5.8% from 2014.

We expect India's area under soybean in 2016 to be slightly lower than 116 lakh hectares.

Surprisingly, in the USDA's WASDE September report India's soybean production forecast are lowered to 9.7 million tonnes from 11.4 million tonnes in August.

In the USDA – FAS grain report, the US attaché in India had projected India's 2016/17 soybean production at 11.5 million tonnes up from its previous forecast of 11 million.

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 are likely to feature range-bound movement with weak bias on expectation of higher soybean production this season, weak soy meal export sales will pressure the bean market in near-term. But likely fresh demand for new season will push up the prices in coming weeks.***

#### **International:**

The international soybean fell on forecast of record US production and nearing harvest during the week in review.

Further, slowdown in imports mainly by the top importer China remained and weakness in crude oil too remained bearish for the bean.

At CBOT, November contract soybean prices declined and fell to US \$ 9.40/bushel and finally settled at US \$ 9.66/bushel under the week in review.

Further, about 26% of the US soybean crop is dropping leaves which down from 30% during the corresponding period last year but slightly above from 25% with the 5 year average.

About 73% of the newly planted US soybean crop is under good to excellent conditions which is up from 61% during the same period last year, reported in the US crop progress report dated 12 Sept. 2016.

The weekly US soybean sales remained weak as stated above.

In the US weekly export sales report, the net sales of 1,018,600 MT for 2016/2017 were reported for China (641,700 MT, including 373,000 MT switched from unknown destinations and decreases of 8,900 MT), Mexico (66,900 MT), Pakistan (65,800 MT, switched from China), and Japan (30,300 MT).

In the USDA's WASDE September report the US soybean yield is projected up at 50.6 bushels per acre from 48.9 bpa previously, which has eventually increased the production projections to 4.201 billion bushels from 4.060 billion bushels estimated in August.

FCStone has raised its projection of the US 2016 soybean productivity to a record 50.1 bushels per acre (bpa) up from its previous forecast of 48.8 bpa.

Again Informa Economics has increased its US 2016 soybean productivity projections to 49.5 bpa from 47.7 bpa previously.

Pro Farmer has projected US soybean production at a record 4.093 billion bushels, considering an average yield of 49.3 bushels per acre after the recent crop tour; this is above USDA's August WASDE - outlook for a 4.060 billion bushels production with an average yield of 48.9 bushels per acre.

Conab has raised its Brazil's 2015/16 soybean production estimate to 95.43 million tonnes, which was harvested in May, from 95.42 million tonnes in the previous estimate.

FC Stone has projected Brazil's 2016/17 soybean production at 101.85 million tonnes compared to 95.4 million tonnes in 2015/16.

Brazil's soybean output growth is projected at average 4.1% per year in next 10 years and soybean output is expected surpass 140million tonnes by 2025 by FCStone.

Brazil's soybean cultivators are unlikely to increase the area in soybean in the new season due to the tight credit followed by severe slowdown in the economy in decades and the likely erratic weather, said FCStone.

The Brazilian farmers are likely to plant 33.56 million hectares (82.9 million acres) with soybean in 2016/17 which will be an increase of just 315,000 hectares, up 0.9%, compared to 2015/16.

The soybean outturn is expected to touch 101.85 million tonnes, considering the average productivity of 2015/16, when production could only reach 95.42 million tonnes due to drought.

Brazil has exported 3.82 million tonnes of soybean in August against 5.16 million tonnes during the corresponding period last year and 5.79 million tonnes in July 2016.

G-5 soybean shipments have substantially risen by 10.9 Mn T in Sept/Aug 2015/16 compared to the corresponding period last year, Oil World.

Chinese soybean imports were reported to only 23.0 Mn T in June/Aug 2016, 2.4 Mn T less than a year ago, reported by the Oil World.

Oil World have is considering that US exporters will increase shipments to China by 4 Mn T in next six months.

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.

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 forecast of record production and weak crude. However, fresh Chinese orders for the new crop delivery could jack up the soybean prices in near-term*

*Besides, expected higher soybean crop on better monsoon this season in India and poor soy meal shipments from India will limit any sharp gains in the domestic soybean in near-term.*

## Soy meal

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The domestic soy meal edged-lower in tandem with seasonal fall in soybean and expectation of higher domestic soybean crushing compared to the ending season.

Further, India's soy meal exports continued to be discouraging, but we expect the shipments to improve in the new season beginning October 1.

Expectation of higher 2016/17 domestic soybean production will subsequently increase the soybean crushing and improve the availability in meal in the new season.

Encouraged by the prospects of a good soybean crop this season, SOPA is sending a five-member delegation to promote export of Indian soybean meal to the Far-East and South-East Asian countries. Union Government has extended its full support to SOPA in its export promotion efforts.

The SOPA delegation will be led by its Chairman Dr. Davish Jain and will be visiting five countries—Thailand, Philippines, Vietnam, Indonesia and Japan from September 18 to 28th.

SOPA delegation will explore the markets in these countries and meet the prospective buyers and trade bodies of soymeal. The Chairman said India has been a major exporter of Soy meal to Asian countries but during the last couple of years, exports have drastically fallen due to disparity in prices. In view of the good crop prospects, SOPA sees a very good possibility of India re-entering these markets with competitive prices and an added advantage of the Indian soy meal being totally Non-GM.

The domestic soy meal demand from poultry continued to be flat but the exports remain weak owing to the competitive soy meal price offer from US and South America.

We expect India's soy meal exports to improve in the new season on expected better 2016/17 soybean crop production leading to higher crushing eventually increasing the meal supplies.

Besides, soy meal too fell in the international market on expected record for US soybean, projected by various agencies including Pro Farmer, USDA, FCStone and after their survey for US soy and corn productivity.

The October CBOT soy meal edged-lower and settled at US \$ 313.7 per short ton compared to US \$ 317.7 per short ton last week.

The domestic soy meal prices at Indore, fell and were quoted between Rs 28,800 – 29,500/MT compared to Rs 29,200 – 30,500/MT previous week.

At Latur and Nanded, Maharashtra, soy meal was quoted at Rs 31,500/MT and Rs 31,000/MT respectively compared to Rs 29,500/MT in Indore and Rs 29,000/MT in Kota. The meal prices of the various centers of Maharashtra continued to be 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 shipments continued to be weak and it is multi-year low, primarily on India's noncompetitive prices compared to the South American meal.

***India's soy meal shipments and its other value added products during August 2016 is just 10,615 tons compared to 31,157 tons in August 2015 showing a decrease of 66% over the same period of last year.***

***On a financial year basis, the export during April'2016 to August'2016 is 63,522 tons as compared to 1,68,054 tons in the same period of previous year showing a decrease of 62%.***

***During current Oil year, (October – September), total exports during October 2015 to August, 2016 is 2,49,291 tons as against 7,17,682 tons last year, showing a decrease by 65%, as reported by SOPA.***

Japan, USA, South Korea, Sri Lanka and Myanmar remained the top buyers of soy meal of Indian origin in August.

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 1.09 million tonnes of soy meal in August against 1.11 million tonnes during the corresponding period last year and 1.39 million tonnes in July 2016.

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 corresponding period last year. The figure reveals slow export pace due to rains and disruptions at port.

G-5 soy meal shipments were at a combined 10.1 Mn T in July/Aug 2016 below the high year ago level, said Oil World.

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 currently lower. Soy meal Indore was quoted lower between Rs 28,800 – 29,500/MT during the week compared to Rs 29,500 – 30,300/MT during the corresponding period last year.

*The soy meal prices are likely to feature range-bound movement with weak-bias on likely higher domestic and international soybean production, in near-term. However, prices could get strength once the demand for new crop meal creeps into the market in a couple of weeks.*

## Rapeseed - Mustard Seed

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The domestic rapeseed-mustard once again fell pressured by seasonal weakness in soybean and better kharif oilseeds production prospects for the new season.

However, we feel there will be fresh rapeseed-mustard demand from solvent extractors to meet the upcoming festive mustard oil demand in coming days.

Besides, fall in the BMD CPO remained bearish factor for the seed, as domestic rapeseed-mustard closely tracks Malaysian palm oil.

Though the prices witnessed steep fall in recent weeks but currently, the seed prices at benchmark, Jaipur are up by 4% at Rs. 4,865 – 4,955 per quintal compared to Rs. 4,715 – 4,735 per quintal during the corresponding periods last year.

The all India daily arrivals of the seed continued to ease and were reported between 0.25 – 0.80 lakh bags and are lower compared to 1.10 – 1.25 lakh bags during the corresponding period last year.

As expected India's August edible oil imports too remained lower m-o-m.

India's August edible oil imports fell 8.2 percent y-o-y to 12.49 lakh tons from 13.65 lakh tons in August 2015. Palm oil imports fell 6.9 percent y-o-y to 7.55 lakh tons y-o-y from 8.1 lakh tons in August 2015. CPO Imports fell by 16.25 percent y-o-y to 5.41 lakh tons from 6.46 lakh tons in August 2015. RBD palmolein imports rose by 34.18 percent y-o-y to 2.12 lakh tons from 1.58 lakh tons in August 2015.

Soy oil imports were down 17.7 y-o-y to 3.34 lakh tons from 4.06 lakh tons in August 2015. Sunflower oil imports rose by 10.8 percent y-o-y to 1.13 lakh tons from 1.02 lakh ton in August 2015. Rapeseed (Canola) oil imports rose by 6.7 percent y-o-y to 0.48 lakh tons from 0.45 lakh tons in August 2015, reported by Solvent Extractor's Association of India.

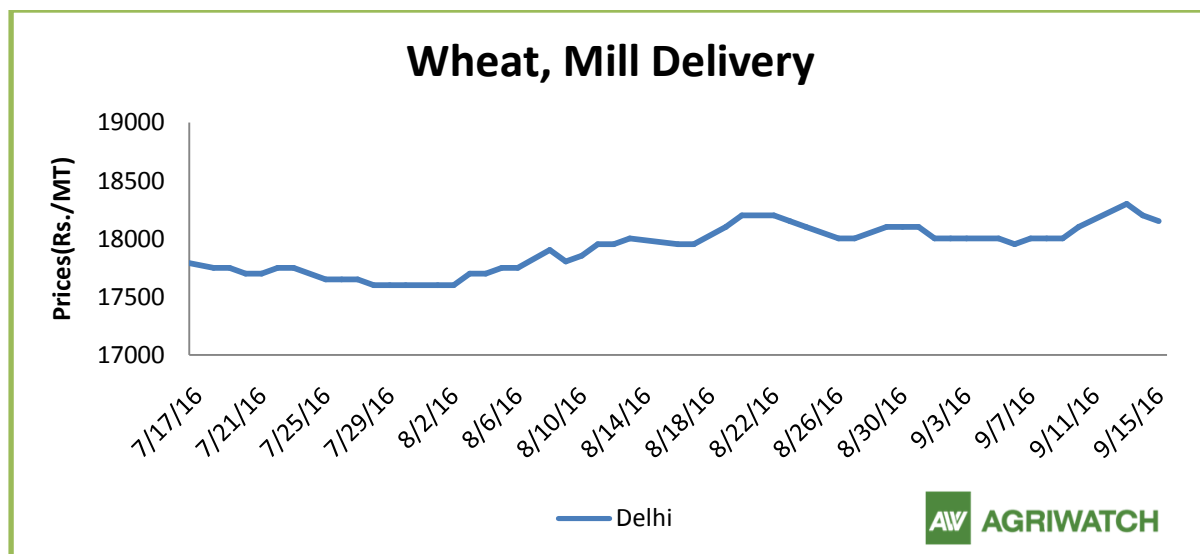
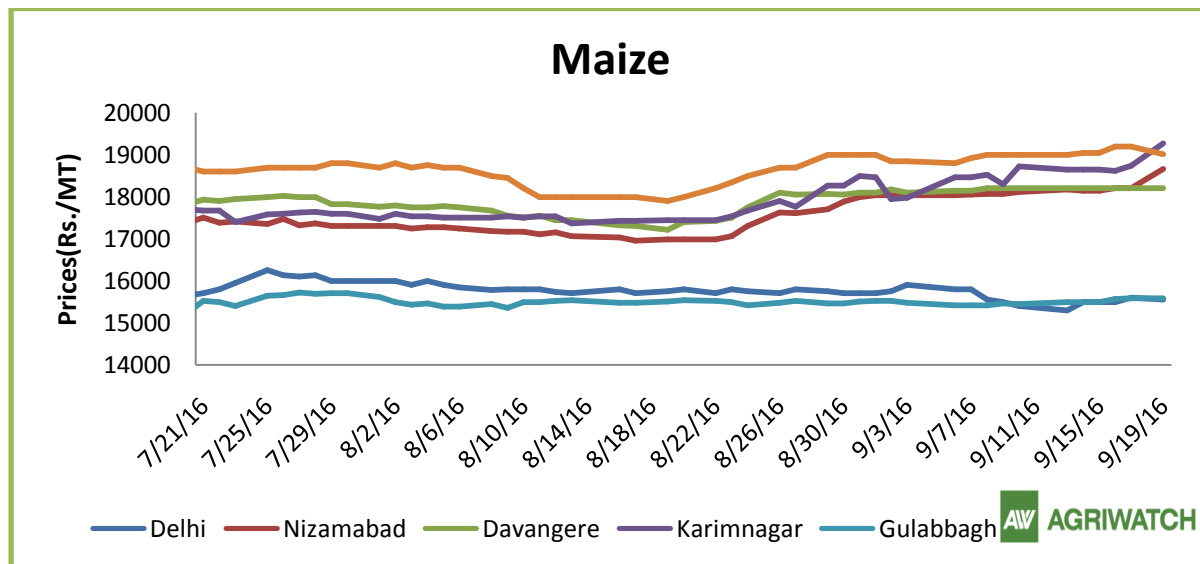
India's August edible oil stocks at ports and pipelines was lower by 4.65 percent m-o-m at 20.50 lakh tons from 21.50 lakh tons in July 2016. Stocks of edible oil at ports were at 755,000 tons (CPO 215,000 tons, RBD palmolein 110,000 tons, Degummed Soybean Oil 300,000 tons, Crude Sunflower Oil 105,000 tons and 25,000 tons of Rapeseed (Canola) Oil) and about 1,300,000 tons in pipelines. India is presently holding 37 days of edible oil requirement on 1st September, 2016 at 20.5 lakh tons compared to 39 days of requirements last month. India's monthly edible oil requirement is 16.5 lakh tons.

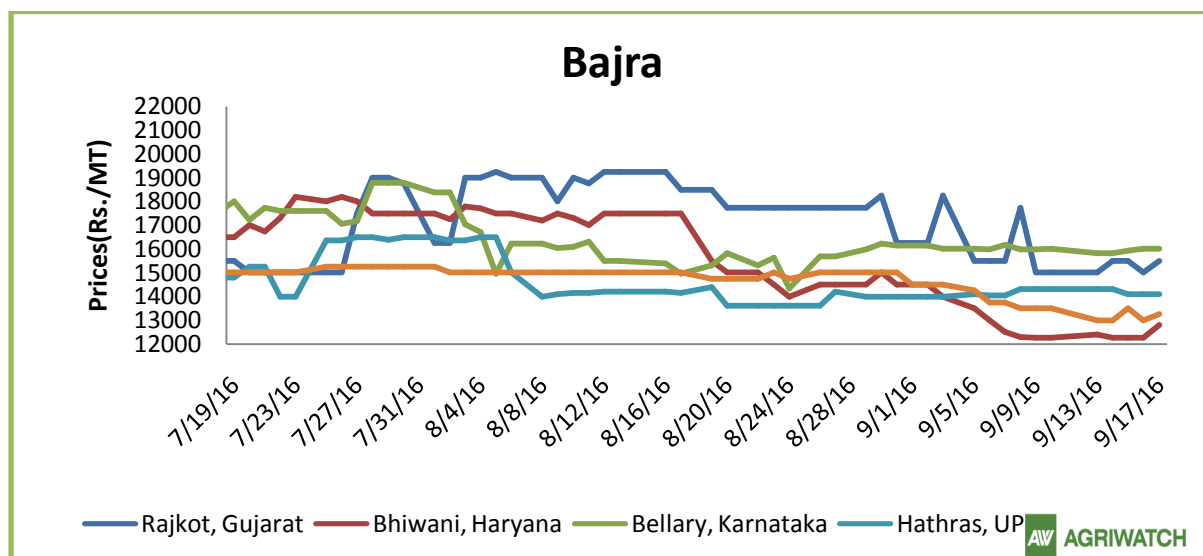
India's rapeseed-mustard follows the international palm oil as India imports the oil in huge quantities.

Malaysia's September 1-15 palm oil exports fell 11 percent to 668,288 tons compared to 750,942 tons in the corresponding period last month. Top buyers were China at 125,060 tons (130,050 tons), India at 120,300 tons (207,900 tons), European Union at 92,930 tons (131,771 tons), Pakistan at 30,000 tons (12,000 tons) and US at 13,335 tons (17,685 tons). Values in brackets are figures of corresponding period last month, cargo surveyor Societe Generale de Surveillance (SGS).

Malaysia increased October crude palm oil export duty to 6.5 percent from 5 percent in September. Tax is calculated at reference price of 2879.47 ringgit (USD 698) per ton. Prices above 2,250 ringgit are taxed with tax starting from 4.5 percent to a maximum of 8.5 percent, reports Malaysian Palm Oil Board (MPOB).

*Outlook: The rapeseed-mustard is expected to witness gains on upcoming fresh demand in mustard oil with upcoming festivities and falling weather temperature.*





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

As per IBIS data, India exported 726 MT maize during the week ended 11<sup>th</sup> September'16 against 1396 MT previous week ending 4<sup>th</sup> September'16. Maize has been exported at an average FoB of \$264.37 / MT. Indian maize is exported mainly to Nepal followed by Oman mainly through Raxul LCS followed by Mundra Sea.

In A.P, maize is likely to trade steady in the near term. In Nizamabad; stock of maize is almost nil which was 5000 MT last year. Maize crop is in good condition and is expected to arrive in market soon.

Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1920 per quintal, 1970 per quintal, 1875 per quintal, Rs. 1850 per quintal, and Rs. 1970 per quintal respectively. Maize is likely to trade steady in the near term.

In Bihar, maize is expected to trade steady in the near term.

Maize cash market is likely to trade steady for the week.

As per USDA, U.S corn exports reached 1.42 MMT in the 2016-17 marketing year. At 1.12 MMT (for the period 2<sup>nd</sup> September- 8<sup>th</sup> September, 2016) exports were reported to South Korea (261,100 MT), Mexico (192,900 MT), Japan (134,000 MT), Colombia (96,100 MT), Taiwan (76,000 MT), Peru (75,000 MT), and Vietnam (74,800 MT).

In U.S, 5% crop of corn has been harvested as on 11<sup>th</sup> September'16; higher by 1% from the last year but lower by 2% from last 5 year average period. 87% crop of corn has dented; higher by 3% from the last year and 5% from last 5 year average period. 74% crop of corn is in good to excellent condition.

*India had entered into contract till May for importing around 1200000 tonnes of wheat in 2016. The last time India bought such large quantity was in 2006, when around six million tonnes was imported. Such large imports in 2006 led to an increase of about 50 percent in global prices. In 2016 traders and millers are expecting the same rally to reoccur in global prices but such an event is not possible now, as major producing countries except France have enough marketable surplus which cannot be consumed by India alone. Besides with continuation of import duty, import volume would remain*

restricted below 2.25 MMT. Furthermore it would not be enough to push global prices up by 10% at a stretch, unless such crop is completely washed away which is expected in October.

All India weekly average prices increased by 0.74 percent to Rs. 1794.34 per quintal during the week ended 15th September 2016. Wheat average price was ruling at Rs 1736.47 per quintal during 09-15 September 2015. Overall trend in cash market is expected to remain steady to slightly weak as govt. may revise wheat import duty from 25% to 15 % in Sept.-2016. It would pressurize inner tone in the market. If duty is not revised, steady to firm sentiment may continue.

According to latest update, a total quantity of 62894.35 tonnes of wheat has been imported from Australia and Ukraine despite 25% import duty. Of the total quantity imported 24000 tonnes is from Ukraine and rest is from Australia. Wheat from Ukraine is being offered at \$188.51 per tonne CiF Chennai and at \$192.78 per tonne CiF Tuticorin. At Cochin and Tuticorin port, wheat from Australia is coming at \$ 248.53 per tonne CiF and \$241.19 per tonne CiF respectively. Import is likely to continue as prices in domestic market rules higher. If import duty is slashed, import volume may exceed 2MMT in current MY. It would impact south Indian millers demand from central and north India. Off-take from central pool would decrease.

At export front prevailing market conditions are not in favor of Indian exporters due to huge price gap. The difference is around \$110 per tonne from Black Sea Region. Russia and Ukraine are offering wheat at \$163 per tonne on FoB basis while Indian FoB at Kandla port is coming around \$278 per tonne. India exported only 372.8 tonne wheat during week ended 11th Sept-2016 at an average FoB of \$373.37 per tonne. Total export in current MY till 11th Sept-2016 was registered around 22670 tonne. Export window remained restricted due to huge disparity.

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 Fourth Adv. Estimate for Rabi crop for 2015-16 on 2<sup>nd</sup> Aug-2016. Production target for wheat in Rabi had been set at 94.75 lakh tonne for 2015-16 crop year. Now it has been revised down to 93.50MMT.

Indian FoB quote is hovering around \$278 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$162, \$163, \$179.7, \$184 and \$196 per tonne respectively. Around 17703 tonnes and 21192 tonnes of wheat have been imported from Australia at Cochin (CiF \$248.53per tonne) and Tuticorin (CiF \$241.19per tonne) port respectively. Furthermore around 22000 tonnes and 2000 tonnes of wheat have been imported from Ukraine at Chennai (CiF \$188.51per tonne) and Tuticorin (CiF \$192.78per tonne) port respectively.

Rake loading from Rajasthan to Bangalore is being reported at 2020/2015per qtl. As demand continues, prices in domestic market is likely to trade stable to slightly firm despite import and regular release from central pool stock through various channels.

Wheat cash market is expected to trade steady to slightly firm in the third week of Sept.

Global wheat market is expected to stay steady to slightly weak due to higher supply side despite crop loss in France. US, Russia and Australia have bumper crop expectation and it will easily compensate the loss seen in France. Steady to weak market is likely in the short to medium 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 Centres

Centres	Ex-factory rates (Rs/ton)		
	16-Sep-16	9-Sep-16	Parity To
Indore (MP)	29500	29200	Gujarat, MP
Kota	29000	29300	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	30700	31000	Mumbai, Maharashtra
Nagpur (42/46)	31000	31400	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	31000	31500	Andhra, AP, Kar, TN
Latur	31500	31500	-
Sangli	30700	32000	Local and South
Sholapur	31000	31000	Local and South
Akola	30800	31000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	31000	32500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	28500	28800	-

### Soy DOC at Port:

Centers	Port Price	
	15-Sep-16	8-Sep-16
Kandla (FOR) (INR/MT)	31500	32000
Kandla (FAS) (USD/MT)	470	482

International Soy DOC			
Argentina FOB USD/MT	15-Sep-16	8-Sep-16	Change
Soybean Pellets	343	351	-8
Soybean Cake Flour	343	351	-8
Soya Meal	351	359	-8
Soy Expellers	351	359	-8
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	16-Sep-16	9-Sep-16	Change
Adoni	23500	23500	Unch
Khamgaon	NA	NA	-

Parli	23500	23500	Unch
Latur	21000	21000	Unch
<b>Groundnut Meal (Rs/MT)</b>	<b>16-Sep-16</b>	<b>9-Sep-16</b>	<b>Change</b>
Basis 45%, Saurashtra	27200	27500	-300
Basis 40%, Saurashtra	23700	24500	-800
GN Cake, Gondal	27000	27000	Unch
<b>Mustard DOC/Meal</b>	<b>16-Sep-16</b>	<b>9-Sep-16</b>	<b>Change</b>
Jaipur (Plant delivery)	19200	19200	Unch
Kandla (FOR Rs/MT)	19500	19600	-100
Sri Ganganagar	2385	2375	10

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

Market	Grade	15-Sep-16	9-Sep-16	15-Aug-16	15-Sep-15	15-Sep-14
Delhi	Red	1500	1500	1600	NA	NA
Davangere	Bilty	1850	Closed	1700	1550	1300
Nizamabad	Bilty	Closed	1750	1700	NA	NA
Ahmadabad	Feed	1720	1790	1740	1600	1370
	Starch	1670	1700	1725	1600	1300

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

	Argentina	Brazil	US	India (Bihar Origin)
<b>FOB</b>	168.70	167.16	165.75	281.52
<b>Cost and Freight</b>	218.70	222.16	225.75	316.52

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

<u>Month</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
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	1015
Jun	180987	213564	2636	2098	2672
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>14393.1</b>

Feed Ingredient Prices at a Glance						
<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Centre</u>	<u>15-Sep-16</u>	<u>9-Sep-16</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1593	1599	-6
		Hybrid	Bangalore	2000	2000	Unch
Jowar	Karnataka	White	Bangalore	2375	2375	Unch
		White	Bellary	1635	1663	-28
Maize	Karnataka	Yellow	Davanger e	1800	1750	50
	Andhra Pradesh	Yellow	Nizamaba d	1680	1680	Unch
Rice	Haryana	IR8	Karnal	2450	2450	Unch
		Parmal Raw	Karnal	2800	2800	Unch
Soy meal	Madhya Pradesh	DOC	Indore	2950	2920	30
	Maharashtra	DOC	Sangli	3070	3200	-130
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2350	2350	Unch
	Maharashtra	Ex-factory	Latur	2100	2100	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1920	1920	Unch
Groundnut Meal	Gujarat	GN Cake	Gondal	2700	2700	Unch
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2552	2566	-14
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2667	2625	42
<b>Note: Prices Rs./Qtl</b>						

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