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## Summary

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Soybean, meal and rapeseed-mustard extended previous week's losses primarily on increased newly harvested soybean crop in the physical market.

Besides, there are better *kharif* oilseeds production prospects this year.

Clear weather over the key soybean growing belt should increase the harvesting pace in near-term.

There were reports of some soybean crop damage in Maharashtra due to recent rains over the matured crop which farmers were unable to harvest, however the damages are dismal.

The new soybean crop supplies have subsequently pressured the domestic soy meal too.

However, CBOT soybean has posted mild gains on strong demand for US soybean, but increasing soybean supply with harvesting in full swing has limited the gains.

The domestic soybean and meal are expected to feature range-bound movement with firm bias on expectation fresh new *kharif* oilseeds demand from stockists and solvent extractors.

Further, the rapeseed-mustard continued to be under pressure primarily due to the commencement of the new soybean crop supplies and on expected rise in the *kharif* oilseeds production this season. We expect the seed to recover on improved demand from millers to meet the winter mustard oil demand in lean season.

Overall maize cash markets traded steady to weak during the week as new crop arrivals has started now and is expected to trade weak ahead on the expectation of new crop arrival pressure.

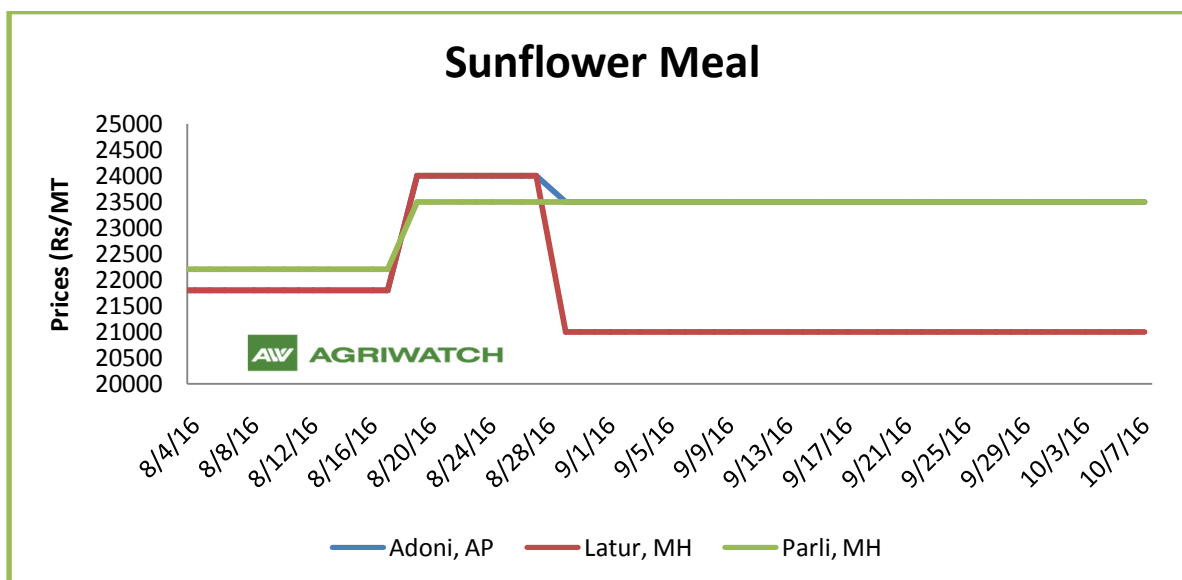
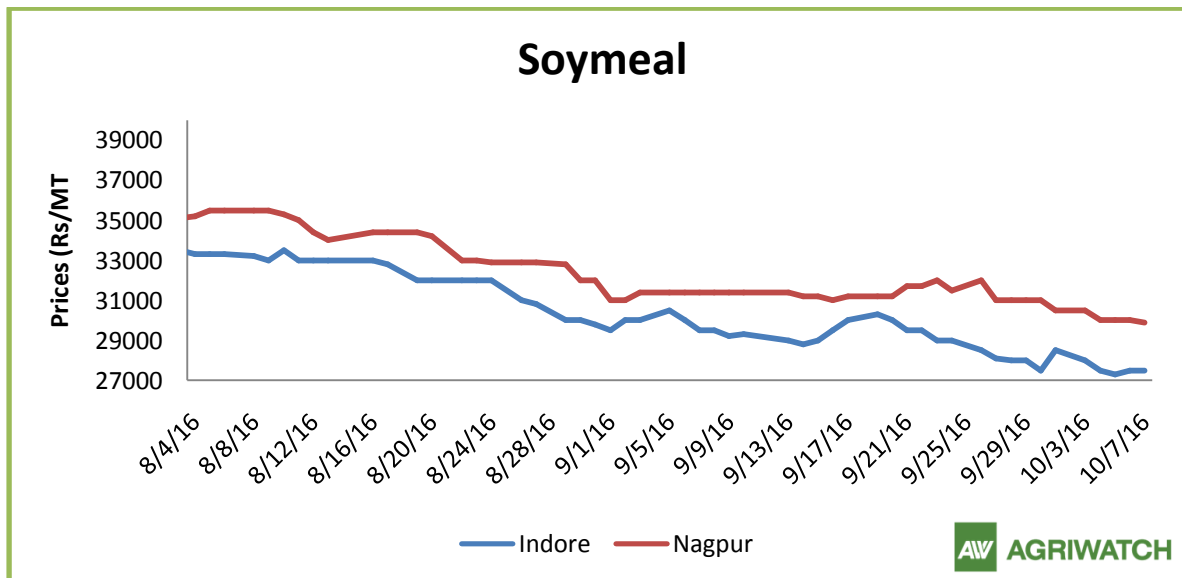
Agriwatch expects *kharif* production to be around 17.6 MMT in 2016/17 year. Quality of grain has been affected by recent rains in M.P, A.P and Maharashtra regions. New crop arrival contains high moisture level at this time.

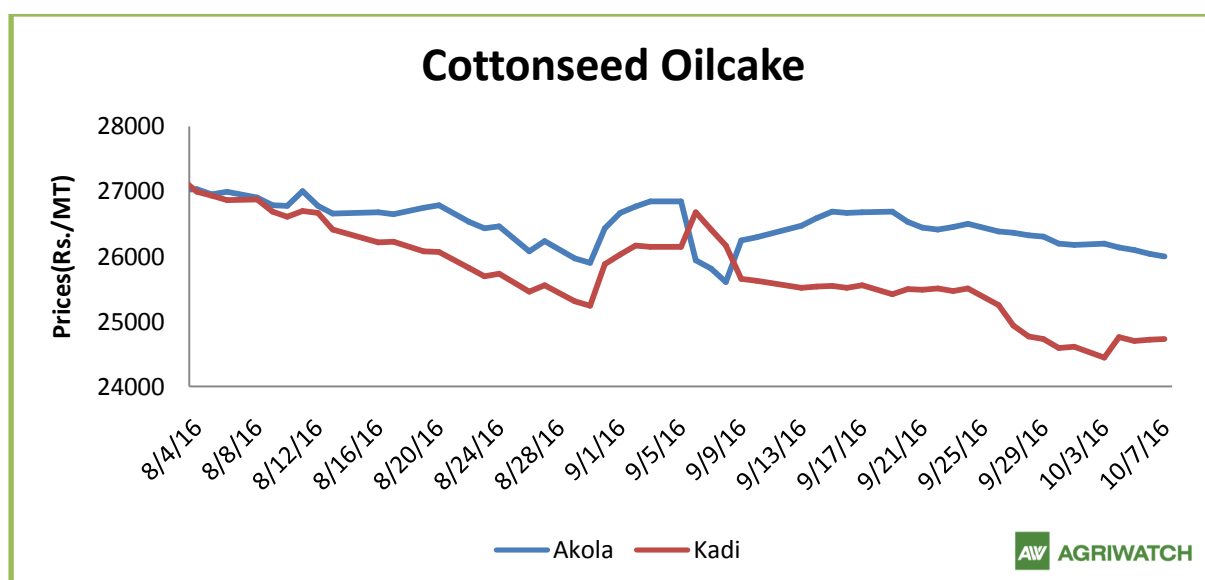
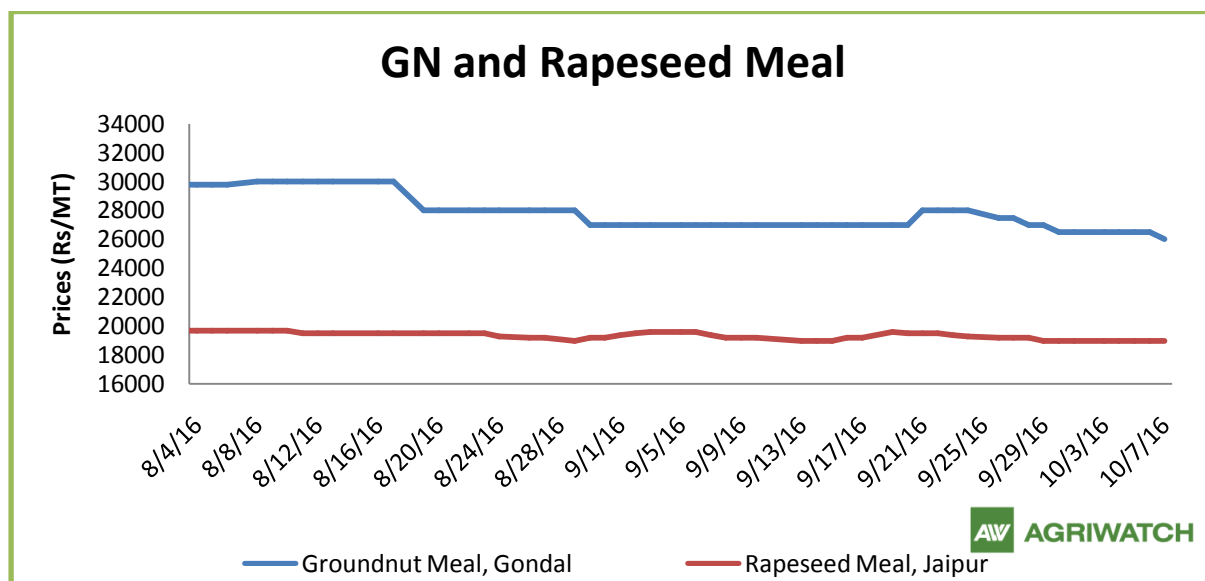
India exported 1080 MT maize during the week ended 2<sup>nd</sup> October'16 against 1082 MT previous week ending 25<sup>th</sup> September'16. Maize has been exported at an average FoB of \$ 254.43 / MT. Indian maize is exported mainly to Nepal through Raxul LCS.

In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs.1700 per quintal compared to last week.

*All India weekly average prices increased by 2.62 percent to Rs. 1800.47 per quintal during the week ended 08th October 2016. Wheat average price were ruling at Rs 1754.45 per quintal during 24-30th September 2016. As compared to prices in the week 01-08th October 2015, the prices are firm by 1.8 percent. Prices have become firm on account of festive demand.*

**Trend – Raw Material, Feed**





Source: AgriWatch

## Soybean

The domestic soybean continued downtrend on new crop arrival pressure with the harvesting in full swing. However, intermittent heavy rains have hampered the domestic soybean harvesting.

Forecast of scattered rains in the North Peninsula, Central India and North Eastern parts of India till 13 October still remains a concern for the harvest-ready soybean.

However, clear weather on Monday across the key soybean growing belt have boosted the harvesting hope among the cultivators.

The moisture in the newly harvested soybean across the Madhya Pradesh and Rajasthan was reported between 12% – 14% while it was higher in Maharashtra between 12% - 16% varying from center to center, during the week under review.

The new crop bean is under pressure and it is quoted between Rs 3,100/quintal to Rs 3,200/quintal.

There are no reports of any major crop damage, disease or pest infestation in the soybean crop.

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 has reported India's actual rainfall at 862 mm against the normal 887.5 mm and departure stands at -3%, till 30 September 2016.

In West Madhya Pradesh, the departure of Southwest monsoon has improved to normal by +19%, actual rains is reported at 1040 mm vs 876.1 mm normal till 30 September 2016 by IMD. Vidarbha reported the departure of +9%, actual rains 1044.8 mm vs 954.6 mm normal. Marathwada reported the departure of +21% with actual rains of 824.8 mm vs 682.9 mm, East Rajasthan reported a departure of +32% with actual rains 812.7 mm vs 615.8 mm normal.

Better seasonal/monsoon rains this season is expected to boost the soybean production. But any further rains over the key soy growing belt will hurt maturity will raise the quality concern in the crop.

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.

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:

CBOT soybean edged-up on strong demand for US soybean and gains in crude after decision on production cut in OPEC meetings, but the gains were limited due to the new crop supply pressure.

Reserved soybean selling by farmers of Brazil and Argentina has boosted the demand for US soybean.

At CBOT, November contract soybean prices edged-up to US \$ 9.75/bushel and finally settled at US \$ 9.56/bushel under the week in review.

USDA weekly crop progress report has revealed that about 83% of the US soybean crop is dropping leaves which are slightly up from 82% during the corresponding period last year and also up from 79% compared to the 5 year average.

Harvesting is reported at 26% down compared to 36% during the corresponding period last year and from 27% from 5 year average. About 74% of the newly planted US soybean crop is under good to excellent conditions which is up from 64% during the same period last year, reported in the US crop progress report dated 03 Oct. 2016.

The soybean harvesting in US is underway it is in full swing and slightly lagging and close to the 5 year average.

In the USDA Quarterly grain stock report, released on September 30, the US soybean stocks were reported at a five-year high of 197 million bushels for old crop soybeans stored in all positions on 1 September 2016.

Of which on farms stocks totaled at 41.6 million bushels, down 16% from a year ago. Off-farm stocks totaled at 155 million bushels, down 10% from September 2015. Analysts were expecting soybean stocks of 201 million bushels.

U.S. August soybean crush fell to 131.822 million bushels from 143.715 million bushels in July, down by 7.9 percent m-o-m. Crush of soybean in August 2015 was 135.304 million bushels, According to National Oilseed Processors Association (NOPA).

ANEC, Brazilian grain export association has slashed its forecast for the country's 2016 soybean export for 52 million tonnes against 57 million tonnes in 2015 season.

However, ANEC expects Brazil's 2017 soybean exports to reach 53 million tonnes.

FCStone has raised its forecast for US 2016 soybean productivity to a record 52.5 bushels per acre from 50.1 in its September report.

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.

The dry weather in Brazil and Argentina is preventing the timely soybean planting.

Abiove has forecast Brazil's 2017 soybean production at record 101.3 million tonnes compared to 96 – 98 million tonnes estimated for 2016 by various agencies.

Abiove has estimated the Brazil will be able to export 57 million tonnes of soybean in 2017.

In a major event Brazil's 2016/17 soybean planting has commenced and it is 1.2% complete by September 22.

Conab, Brazil's agricultural statistics agency has reported that the country's 2017 soybean production could increase to 104 million tonnes from 95.5 million tonnes in drought hit year 2016.

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 to 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.

Argentina postpones to slash the soy export taxes for this year and 2017. The Argentine government has decided to ease the tax by 0.5% per month from January 2018 to December 2019, stated the President Mauricio Macri early this week.

Macri had already cut the export tax from 35% to 30% in December shortly after Macri was elected as President and taking over the office.

Argentina's soybean crushings are reportedly falling primarily due to the reserved farmer selling and poor soy meal shipment from the country.

Argentine government has postponed a tax slash premeditated for next marketing year on exports of soy and its products. The country is reeling into economic slump and dependent of the fiscal revenue.

China's 2016/17 soybean imports growth are expected to slow down on higher state reserve or inventories and increase in China's soybean production.

China is world's largest soybean importer, with two thirds of the world soybean trades volume. China's imports grew by 5 million tonnes year-on-year since 2004, considering the USDA figure.

China's soybean production is up 13% to 13.1 million tonnes, highest in last 5 years, reported by China National Grain and Oils Information Center (CNGOIC).

China's soybean imports slowed down due to its higher state soy inventories.

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

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 will continue to feature range bound movement with weak bias on US harvest pressure and forecast of record US soybean 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 declined on new domestic soybean crop arrival pressure in the cash market with harvesting in full swing. There is no fresh activity in the domestic meal market.

However, recent rains over the key soybean growing belts of Maharashtra and Madhya Pradesh had hampered the soybean harvesting to some extent.

The domestic soy meal demand remained flat and the exports are continues to be weak due to India's uncompetitive meal price at the international market.

Expectation of higher 2016/17 domestic soybean production will eventually increase the soybean crushing thus increasing the availability in soy meal in the new season.

But India's soy meal prices have to be competitive to improve the meal shipment in the new season. SOPA is likely to push and convince the traditional markets to buy the meal of Indian origin in coming days.

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.

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 harvesting pressure and expected record US soybean production, projected by various agencies including Pro Farmer, USDA, FCStone and after their survey for US soy and corn productivity.

The December CBOT soy meal edged-lower and settled at US \$ 299.6 per short ton compared to US \$ 303.3 per short ton last week.

The domestic soy meal prices at Indore, fell and were quoted between Rs 27,300 – 28,500/MT compared to Rs 27,500 – 29,000/MT previous week.

At Latur and Nanded, Maharashtra, soy meal was continued downtrend and were quoted at Rs 30,000/MT and Rs 30,500/MT respectively compared to Rs 27,500/MT in Indore and Rs 28,000/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 exports of soy meal and its other value added products during oil year 2015-16 declined by 65% as compared to previous year.***

***Exports of soy meal and its other value added products during current oil year 2015-16 was 2.62 lac tons as compared to 7.51 lac tons in the same period of previous year.***

***The top 10 destinations for export of soy meal and its other value added products during last oil year were Sri Lanka – 34,821 tons, Japan – 28,859, Indonesia – 26,890, Kenya – 24,009, Taiwan – 16,380, USA – 15,056, Korea – 14,112, Thailand – 12,636, Myanmar – 11,846 and Oman – 9,528 tons.***

***On a financial year basis, the export of soy meal and its other value added products during April'2016 to September'2016 is 0.76 lac tons as compared to 2.02 lac tons in the same period of previous year showing a decrease of 62.5% (Fig. from SOPA), as reported by SOPA.***



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 27,500 – 29,000/MT during the week compared to Rs 30,000 – 30,200/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, which could be seen in a couple of weeks.*

## **Rapeseed - Mustard Seed**

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The domestic rapeseed-mustard extended losses primarily pressured by increase in the new crop soybean supplies in the cash market and better *kharif* oilseeds production prospects this season.

We expect the seed prices to improve once the active buying in soybean from solvent extractors starts. Currently, stockists are active in the market, due to higher than normal moisture in the beans.

Further, losses in Malaysian palm oil remained negative for the rapeseed-mustard which closely tracks the international palm oil.

We feel fresh seasonal and festive mustard oil demand should limit the losses in the rapeseed-mustard and could even boost the seed prices in near-term.

Currently, the seed prices at benchmark, Jaipur fell week-on-week and was quoted between Rs. 4,755 – 4,855 per quintal and they are lower than the previous year's level of Rs. 5,035 – 5,335 per quintal witnessed in the corresponding periods last year.

The all India daily arrivals of the seed continued to ease and were reported between 0.40 – 0.70 lakh bags and are lower compared to 0.8 – 1.05 lakh bags during the corresponding period last year.

India's rapeseed-mustard closely tracks international palm oil benchmark, BMD.

The market is expecting India's September edible oil figures. We expect India's September edible oil imports to fall compared to the corresponding period last year.

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.

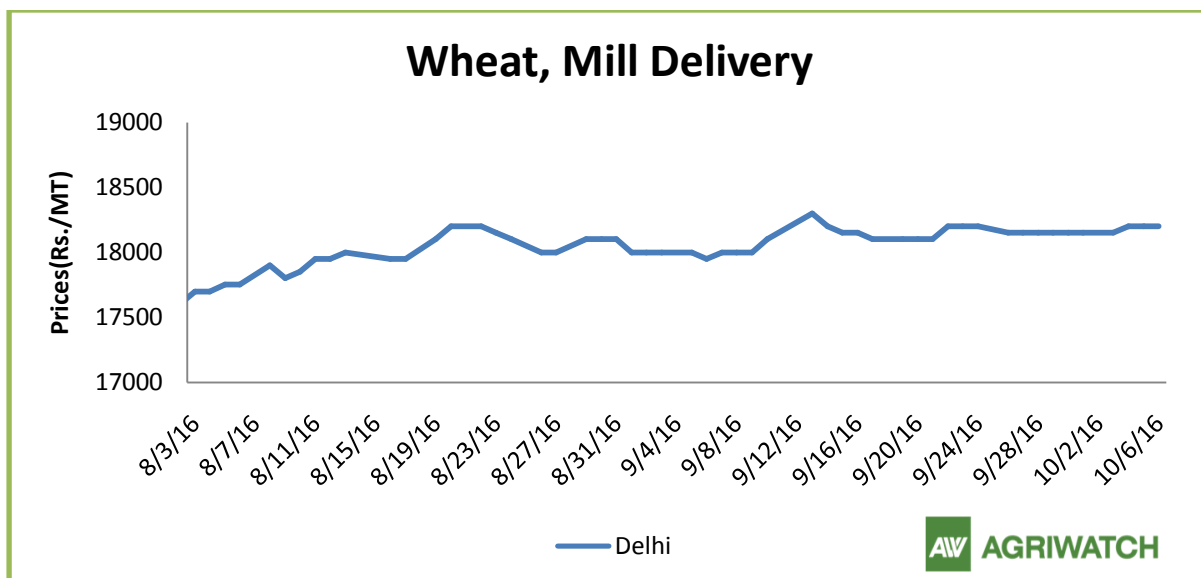
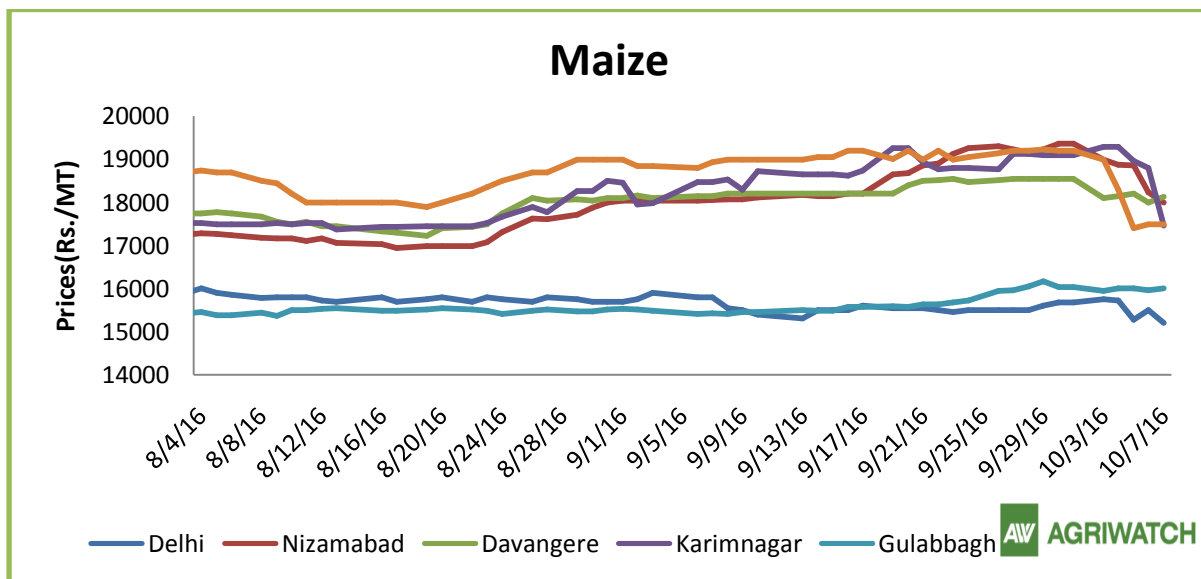
India's rapeseed-mustard follows the international palm oil as India imports the oil in huge quantities.

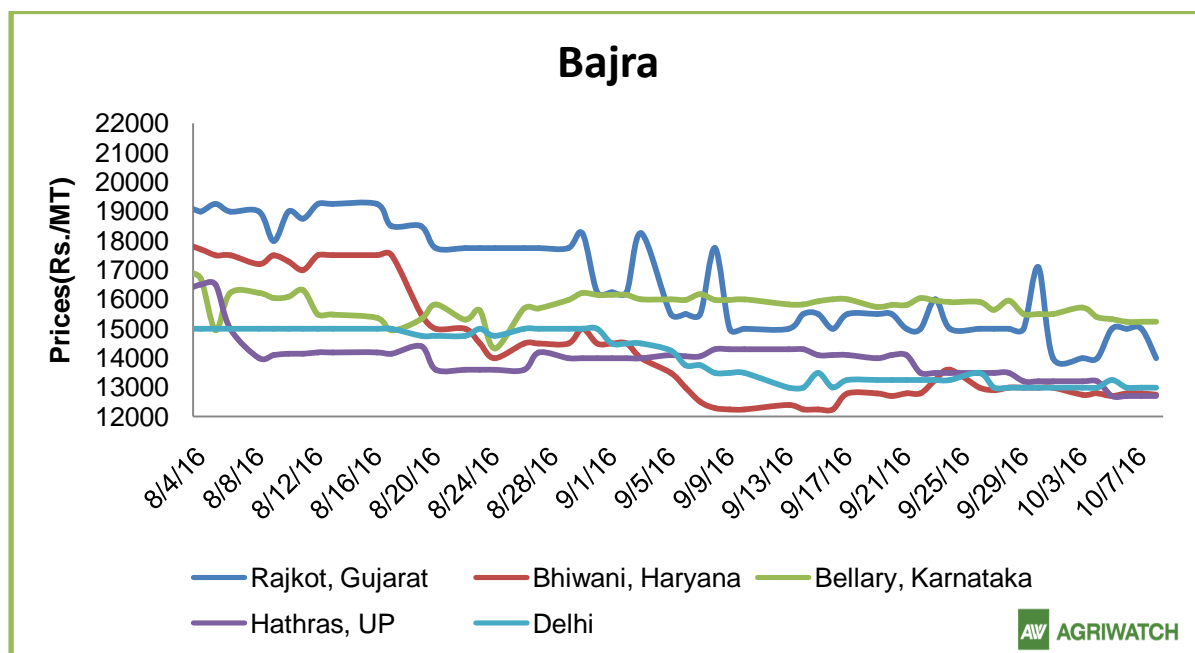
According to Malaysia Palm Oil Board (MPOB), Malaysia's September palm oil end stocks rose 5.67 percent to 15.47 lakh tons compared to 14.64 lakh tons in August. Palm oil end stocks are above market expectations. Production rose marginally by 0.78 percent to 17.15 lakh tons compared to 17.02 lakh tons in August. Exports fell 20.42 percent in September to 14.51 lakh tons compared to 18.24 tons in August. Imports fell 80.51 percent in September to 0.18 lakh tons. Fall in end stocks are primarily due to lower exports and rise in production was marginal due lagged effect of El Nino.

Malaysia's September palm oil exports fell 15.8 percent to 1,365,517 tons compared to 1,621,480 tons last month. Top buyers were India at 266,080 tons (450,929 tons), European Union at 252,399 tons (269,523 tons), China at 217,430 tons (289,550 tons), United States at 62,324 tons (78,535 tons) and Pakistan at 61,175 tons (31,000 tons). Values in brackets are figures of last month, cargo surveyor Societe Generale de Surveillance (SGS).

Malaysia has kept 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 on festivities and falling weather temperature.*





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

As per IBIS data, India exported 1080 MT maize during the week ended 2<sup>nd</sup> October'16 against 1082 MT previous week ending 25<sup>th</sup> September'16. Maize has been exported at an average FoB of \$ 254.43 / MT. Indian maize is exported mainly to Nepal through Raxul LCS.

In Nizamabad, maize is likely to trade weak in the near term as new crop has started now and contains 15-20% moisture level. 10% of crop arrival is damaged too.

Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangali and Chennai at Rs. 1920 per quintal, 1870 per quintal, 1750 per quintal, Rs. 1600 per quintal, and Rs. 1970 per quintal respectively. New crop of maize has started from the first week of October, trading in loose at Rs. 1400-1550 per quintal contains moisture 22-25%. Also, size of grain is small which would keep demand at lower side.

Maize cash market is likely to trade weak for the week on the expectation of new crop arrival pressure.

As per USDA, U.S corn exports reached 5.43 MMT in the 2016-17 marketing year. At 1.39 MMT (for the period 23<sup>rd</sup> September- 29<sup>th</sup> September, 2016) exports were reported to Japan (376,000 MT), South Korea (261,800 MT), Mexico (166,400 MT), Saudi Arabia (136,800 MT), Taiwan (76,200 MT), Chile (69,800 MT), and Colombia (69,100 MT).

In U.S, 24% of corn crop has been harvested as on 2<sup>nd</sup> October'16; same from the last year but lower by 3% from last 5 year average period. 73% crop of corn is in good to excellent condition.

*All India weekly average prices increased by 2.62 percent to Rs. 1800.47 per quintal during the week ended 08th October 2016. Wheat average price were ruling at Rs 1754.45 per quintal during 24-30th September 2016. As compared to prices in the week 01-08th October 2015, the prices are firm by 1.8 percent. Prices have become firm on account of festive demand.*

Government has reduced import duty on wheat, Crude palm oil and refined vegetable oils in order to curb food inflation. The import duty on wheat has been reduced from 25 percent to 10 percent. Traders were expecting a reduction in import duty to make imports cheaper and ease the pressure on domestic market. Private traders have already imported around 600000 tonnes in the current marketing year.

India imported around 120780 tonne wheat from Australia, Ukraine and France last week till 02<sup>nd</sup> Oct-2016 at an average CIF of \$229.43 per tonne. Around 63200 tonne has been imported from Ukraine at an average CIF of \$194.23 per tonne, 43800 tonne of Australian wheat at an average CIF of \$243.60 per tonne and 13750 tonnes of French wheat at an average CIF of \$213.14 per tonne. As import duty is slashed by the government, imports are expected to increase further.

According to latest update, export of wheat has increased compared to last week. In the week (26 September-02 October) the exports were around 256.55 metric tonnes compared to 184.6 metric tonnes in the week (19-25 September). The said quantity was exported at an average FOB of \$ 347.08 per tonne and the major destinations were UAE, Sri Lanka, UK and Kenya. Total export since April-2016 was registered around 23390 tonne. Export window remained restricted due to 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 years. Now it has been revised down to 93.50 MMT.

Traders have bought around 400000 lakh tonnes of Ukraine-origin wheat for October/November after import duty was lowered from 25 percent to 10 percent. Most deals are made between \$192 and \$199 per tonne C&F for milling wheat with 11.5 percent protein. Indian buying of Ukraine-origin wheat has already pushed up prices as two weeks ago traders were paying \$192 per tonne.

Indian FoB quote is hovering around \$278 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$161, \$162.5, \$182.5, \$183 and \$200 per tonne respectively. Around 43800 tonnes of wheat have been imported from Australia at Tuticorin (CIF \$242.75 per tonne) and Cochin (CIF \$248.27 per tonne) port. Furthermore around 63200 tonnes and 13750 tonnes of wheat have been imported from Ukraine and France respectively.

Rake loading from Rajasthan to Bangalore is being reported at 2020/2015 per 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 weak in the coming week.

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 weak as feed ingredients prices traded weak during last week.

## Annexure

### Oil Meal Prices at Key Spot Markets:

### Soy DOC Rates at Different Centres

Centres	Ex-factory rates (Rs/ton)		
	7-Oct-16	30-Sep-16	Parity To
Indore (MP)	27500	27500	Gujarat, MP
Kota	28000	27400	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	30000	30300	Mumbai, Maharashtra
Nagpur (42/46)	29900	31000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30500	31200	Andhra, AP, Kar, TN
Latur	30000	32300	-
Sangli	29000	28500	Local and South
Sholapur	29000	29700	Local and South
Akola	29800	29400	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	28500	28500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	27500	27500	-

### Soy DOC at Port:

Centers	Port Price	
	6-Oct-16	29-Sep-16
Kandla (FOR) (INR/MT)	29000	30000
Kandla (FAS) (USD/MT)	435	451

International Soy DOC			
Argentina FOB USD/MT	6-Oct-16	29-Sep-16	Change
Soybean Pellets	333	330	3
Soybean Cake Flour	333	330	3
Soya Meal	341	338	3
Soy Expellers	341	338	3
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	7-Oct-16	30-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>7-Oct-16</b>	<b>30-Sep-16</b>	<b>Change</b>
Basis 45%, Saurashtra	26000	26000	Unch
Basis 40%, Saurashtra	23000	23000	Unch
GN Cake, Gondal	26000	26500	-500
<b>Mustard DOC/Meal</b>	<b>7-Oct-16</b>	<b>30-Sep-16</b>	<b>Change</b>
Jaipur (Plant delivery)	19000	19000	Unch
Kandla (FOR Rs/MT)	19400	19500	-100
Sri Ganganagar	2365	2360	5

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

Market	Grade	6-Oct-16	29-Sep-16	6-Sep-16	6-Oct-15	6-Oct-14
Delhi	Red	1550	1550	1550	NA	NA
Davangere	Bilty	NA	1850	NR	1450	NA
Nizamabad	Bilty	1850	1880	1750	1450	NA
Ahmadabad	Feed	1700	1700	1800	1550	1310
	Starch	1700	1700	1740	1500	1310

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

	Argentina	Brazil	US	India (Bihar Origin)
<b>FOB</b>	170.37	183.25	163.30	278.96
<b>Cost and Freight</b>	220.37	238.25	223.30	313.96

**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	1015
Jun	180987	213564	2636	2098	2672
Jul	168341	107038	6682	928	3290
Aug	10005	183555	2778	768	1726
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>19409.1</b>

<b>Feed Ingredient Prices at a Glance</b>						
<b>Commodity</b>	<b>State</b>	<b>Variety</b>	<b>Centre</b>	<b>6-Oct-16</b>	<b>29-Sep-16</b>	<b>Change</b>
Bajra	Karnataka	Hybrid	Bellary	1523	1551	-28
		Hybrid	Bangalore	2000	2000	Unch
Jowar	Karnataka	White	Bangalore	2575	2575	Unch
		White	Bellary	1585	1659	-74
Maize	Karnataka	Yellow	Davanger e	1550	1800	-250
	Andhra Pradesh	Yellow	Nizamaba d	1750	1800	-50
Rice	Haryana	IR8	Karnal	2400	2450	-50
		Parmal Raw	Karnal	2600	2800	-200
Soy meal	Madhya Pradesh	DOC	Indore	2750	2750	Unch
	Maharashtra	DOC	Sangli	2900	2850	50
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2350	2350	Unch
	Maharashtra	Ex-factory	Latur	2100	2100	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1900	1900	Unch
Groundnut Meal	Gujarat	GN Cake	Gondal	2600	2650	-50
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2473	2459	14
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2600	2620	-20
<b>Note: Prices Rs./Qtl</b>						

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