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## Summary

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Soybean, meal and rapeseed-mustard continued downward movement on new soybean crop supply pressure with harvesting in full swing across the key growing belt and forecast of higher soybean production.

Besides, better *kharif* oilseeds production prospects this year too remained negative for the market.

Clear weather over the key soybean growing belt will increase the harvesting pace thus increasing the bean supplies further, in near-term

However, CBOT soybean witnessed side-ways movement on harvest pressure in one hand and strong demand for US soybean in the other.

The domestic soybean and meal are expected to feature range-bound movement with firm bias on expectation of fresh *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 and is expected to trade weak ahead on the expectation of new crop arrival pressure.

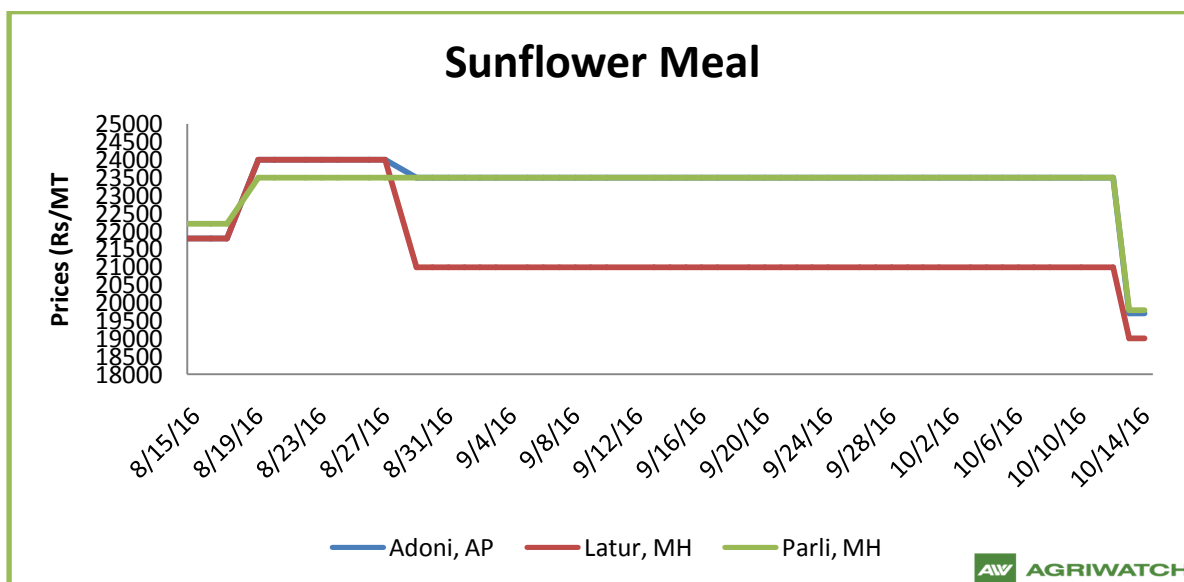
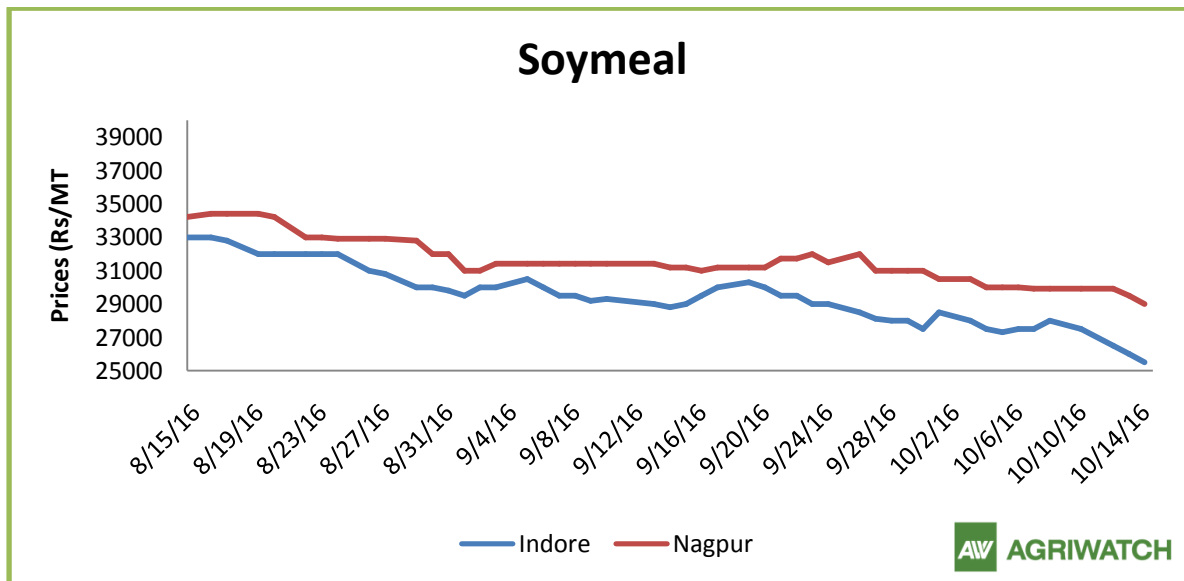
Agriwatch expects *kharif* production to be around 17.6 MMT in 2016/17 year. Quality of grain has been affected by recent rains in M.P, A.P and Maharashtra regions. New crop arrival contains high moisture level at this time.

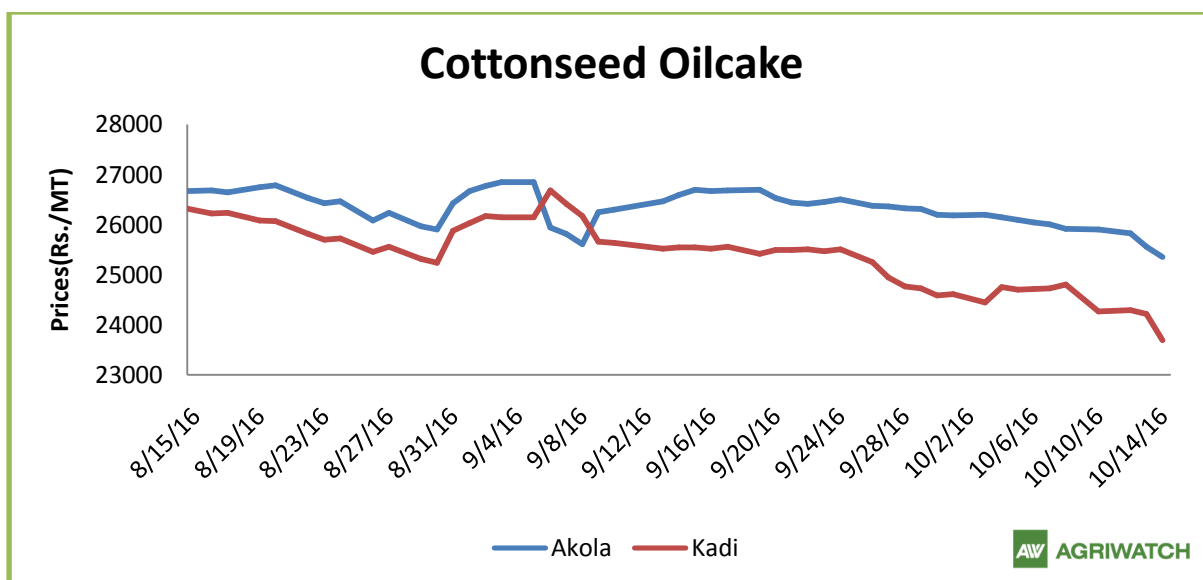
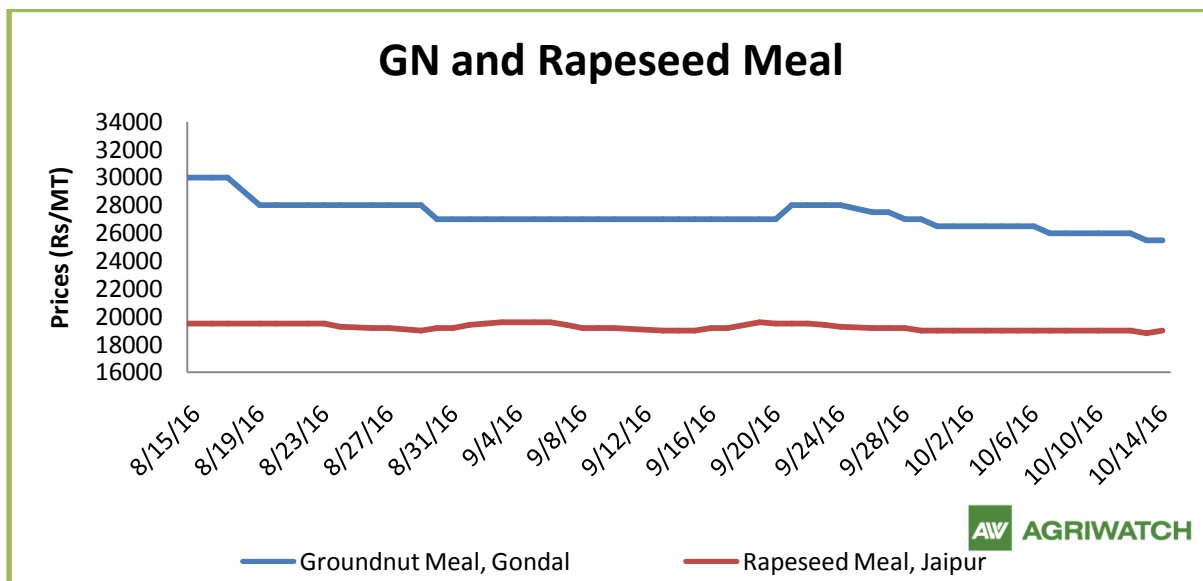
India exported 1153 MT maize during the week ended 8<sup>th</sup> October'16 against 1080 MT previous week ending 2<sup>nd</sup> October'16. Maize has been exported at an average FoB of \$ 257.85 / MT. Indian maize is exported mainly to Nepal and UAE through Raxul LCS followed by Mundra Sea.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 100 per quintal to Rs.1600 per quintal while starch feed makers quoted it steady at Rs. 1700 per quintal compared to last week.

*All India weekly average prices increased by 0.11 percent to Rs. 1802.44 per quintal during the week ended 15th October 2016. Wheat average price were ruling at Rs 1800.47 per quintal during 01-08th October 2016. As compared to prices in the week 09-15th October 2015, the prices are firm by 0.24 percent. Prices have become firm on account of festive demand.*

**Trend – Raw Material, Feed**





Source: AgriWatch

## Soybean

The domestic soybean witnessed losses primarily on harvest pressure during the week under review. The soybean harvesting is in full swing with clear weather in the key soybean growing belt of Madhya Pradesh, Maharashtra and Rajasthan after incessant rains in previous weeks.

Stockists were the key buyers while solvent extractors were keen in enquiries. However, ITC has showed buying interest in Dewas and Ujjain (10-2-2 specification). We expect the crushers to enter into the market with the moisture reduction in the newly harvested beans in week or so.

The moisture in the newly harvested soybean across the Madhya Pradesh and Rajasthan was reported between 10% – 18% while it was higher in Maharashtra between 12% - 18% varying from center to center segregated into slabs, during the period in review.

The new crop bean continues to be under pressure and it is quoted between Rs 2950/quintal to Rs 3050/quintal at Indore depending on the quality and moisture.

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

Forecast of clear weather will boost harvest of the remaining soybean crop and we expect it to get completed before Diwali or by last week of October.

Better seasonal/monsoon rains this season has boosted 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 2016 stood at 115 lakh lakh hectares. India's total area under soybean in 2015 was 116.16 lakh hectares which was higher by 5.8% from 2014.

In the USDA's WASDE October report India's soybean production forecast are kept unchanged at 9.7 million tonnes from September. However, 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 it's 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 firm bias on expectation of fresh buying by the solvent extractors. However, higher soybean production this season, weak soy meal export sales will pressure the bean market in near-term.***

#### **International:**

CBOT soybean edged-up on strong export demand for US soybean and rising crude. However, the gains were limited on dry weather forecast for US Midwest which will boost the soybean harvesting in coming days.

Chinese importers have booked several cargoes of US soybean during the period in review.

At CBOT, November contract soybean prices edged-up to US \$ 9.74/bushel and finally settled at US \$ 9.62/bushel compared to US \$ 9.56/bushel under the week in review.

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

USDA weekly crop progress report has revealed that about 91% of the US soybean crop is dropping leaves which are slightly up from 90% during the corresponding period last year and also up from 88% compared to the 5 year average.

Harvesting is reported at 44% down compared to 56% during the corresponding period last year and from 47% 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 11 Oct. 2016.

In the October US World Agriculture Supply and Demand Report the US soybean yield is raised to 51.4 bushels per acre from 50.6 bushels in its September report. This has raised the US soybean production further to a record 4,269 million bushels from 4,201 million projected earlier.

US soybean export sales have reached a surprisingly high 2.2 Mn T in the week to Sept 29, exceeding trade expectations. Net sales of 1,417,100 MT for 2016/2017 were reported for China (795,800 MT, including 570,500 MT switched from unknown destinations and decreases of 24,000 MT), unknown destinations (319,000 MT), Japan (77,200 MT, including 17,700 MT switched from unknown destinations and decreases of 200 MT), South Korea (60,400 MT, including 60,000 MT switched from unknown destinations and decreases of 500 MT), and Costa Rica (55,500 MT). For 2017/2018, net sales of 700 MT reported for Japan. Exports of 1,558,900 MT were reported to China (1,226,700 MT), Mexico (89,300 MT), South Korea (62,400 MT), Bangladesh (58,300 MT), and Japan (39,300 MT).

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.

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 that 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 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 is expected to produce 53 Mn T of soybeans in 2016/17 compared to 56 Mn T in 2015/16. Argentina's area under soybean is expected to fall to 19.6 million hectares from 20.1 million hectares in 2015/16. Fall in area under soybean is due to postponing of lifting export taxes on soybean and soybean products until 2018. Area will shift towards corn and wheat where export duties were slashed to zero when the current president took the office, said Buenos Aires Grains Exchange.

Argentina postpones its decision 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 September soybean imports fell by 6.3% to 7.19 million tonnes from 7.67 million tonnes in August, reported General Administration of Customs of China.

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 this season..

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 to feature range bound movement with firm bias on better export demand for US soybean and rising crude. However, harvest pressure and forecast of record US soybean production will limit the gains.*

*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 fell in tandem with soybean on new crop soybean supply pressure in the cash market. Forecast of clear weather in the key soybean growing states will boost harvesting increasing the bean supplies further.

India's soy meal exports continued to be weak, despite steep fall in the meal price. Premium in India's prices over South America continued to discourage the meal exports. The exports are not viable even at ex-Indore Rs. 25,500/MT. The international prices have to improve so that our prices get competitive.

Further, the domestic soy meal demand remained flat from the poultry and feed manufacturing units. The domestic enquiries have increased due to the fall in the meal prices, in recent days.

Higher domestic soybean crop in 2016/17 will eventually increase the soybean crushing thus increasing the availability in soy meal in the new season.

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 remained witnessed mild gains and settled at US \$ 300.6 per short ton compared to US \$ 300.2 per short ton last week.

The domestic soy meal prices at Indore, fell and were quoted between Rs 25,500 – 28,000/MT compared to Rs 27,300 – 28,500/MT previous week.

At Latur and Nanded, Maharashtra, soy meal continued downtrend and were quoted at Rs 27,800/MT and Rs 29,000/MT respectively compared to Rs 25,500/MT in Indore and Rs 25,700/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 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%, 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.

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 25,500 – 28,000/MT during the week compared to Rs 34,500 – 35,869/MT during the corresponding period last year.

*The soy meal prices are likely to feature range-bound movement with firm-bias on likely fresh buying by the poultry and feed manufacturing industry. However, higher domestic and international soybean production will pressure the market, in near-term.*

## Rapeseed - Mustard Seed

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The domestic rapeseed-mustard fell on spillover impact from rising soybean harvest pressure and better *kharif* oilseeds production scenario this season.

We feel the rapeseed-mustard prices to recover 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.

Besides, fresh seasonal or winter with dwindling rapeseed-mustard stock is expected to lead recovery.

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

We expect fresh seasonal winter and festive mustard oil demand help regain the prices too in near-term.

Currently, the seed prices at benchmark, Jaipur fell week-on-week and was quoted between Rs. 4,720 – 4,785 per quintal and they are lower than the previous year's level of Rs. 5,380 – 5,475 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 0.4 – 1.05 lakh bags during the corresponding period last year.

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

India's September edible oil imports rose 8.2 percent y-o-y to 13.77 lakh tons from 12.06 lakh tons in September 2015. Palm oil imports fell by 1.15 percent y-o-y to 7.74 lakh tons y-o-y from 7.83 lakh tons in September 2015. CPO Imports fell 5.2 percent y-o-y to 5.65 lakh tons from 5.96 lakh tons in September 2015. RBD palmolein imports rose 18.5 percent y-o-y to 2.05 lakh tons from 1.73 lakh tons in September 2015.

Soy oil imports rose 46.4 y-o-y to 4.70 lakh tons from 3.21 lakh tons in September 2015. Sunflower oil imports rose by 52.9 percent y-o-y to 1.03 lakh tons from 0.68 lakh ton in September 2015. Rapeseed (Canola) oil imports fell 10.0 percent y-o-y to 0.30 lakh tons from 0.33 lakh tons in September 2015, reported by Solvent Extractor's Association of India.

India's September edible oil stocks at ports and pipelines rose 1.95 percent m-o-m at 20.90 lakh tons from 20.50 lakh tons in August 2016. Stocks of edible oil at ports rose to 860,000 tons compared 755,000 tons in August. Stocks of edible oil at ports were 860,000 tons (CPO 260,000 tons, RBD Palmolein 140,000 tons, Degummed Soybean Oil 375,000 tons, Crude Sunflower Oil 70,000 tons and 15,000 tons of Rapeseed (Canola) Oil) and about 1,230,000 tons in pipelines (stocks in pipelines were at 1,300,000 tons in August). India is presently holding 38 days of edible oil requirement on 1st October, 2016 at 20.90 lakh tons compared to 37 days of requirements last month. India's monthly edible oil requirement is 16.5 lakh tons.

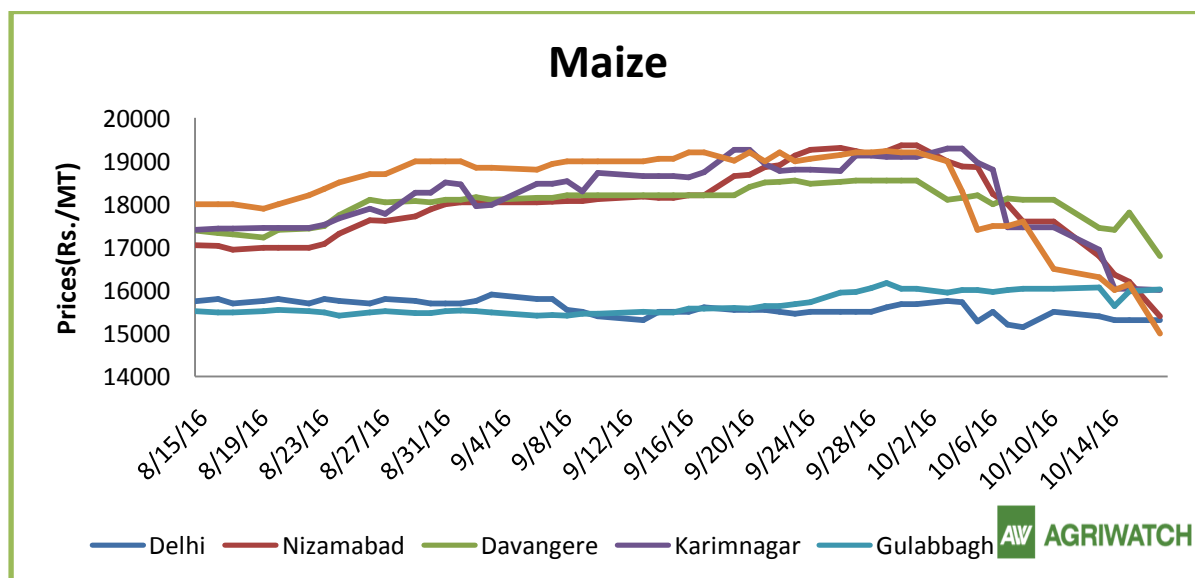
India's rapeseed-mustard follows the international palm oil as India imports the oil in huge quantities.

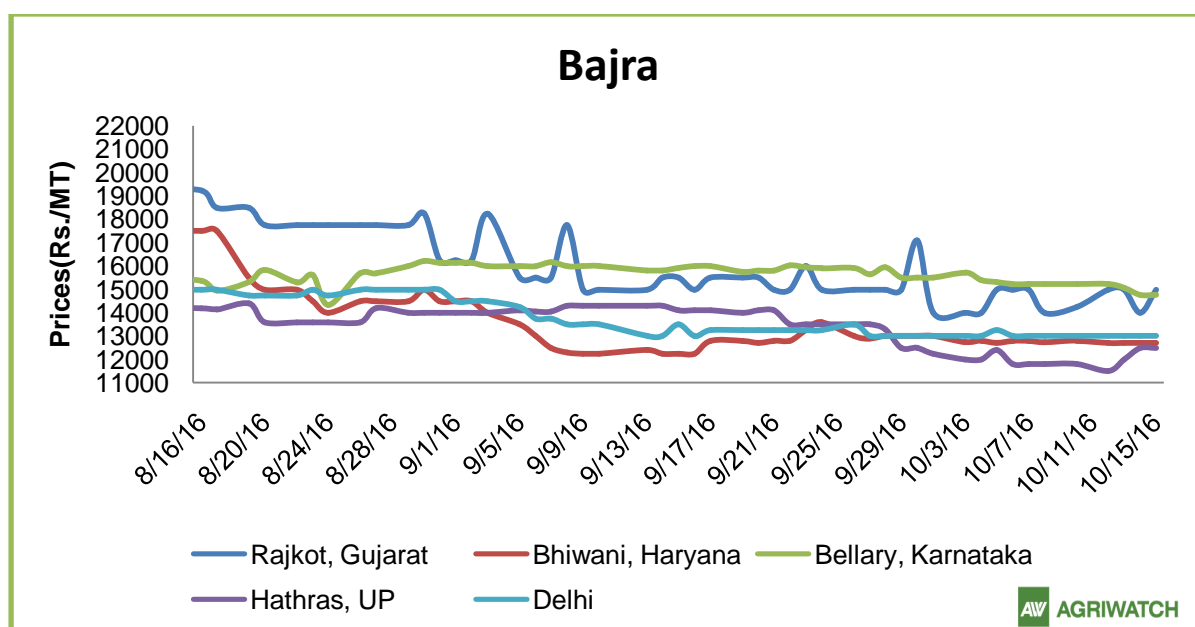
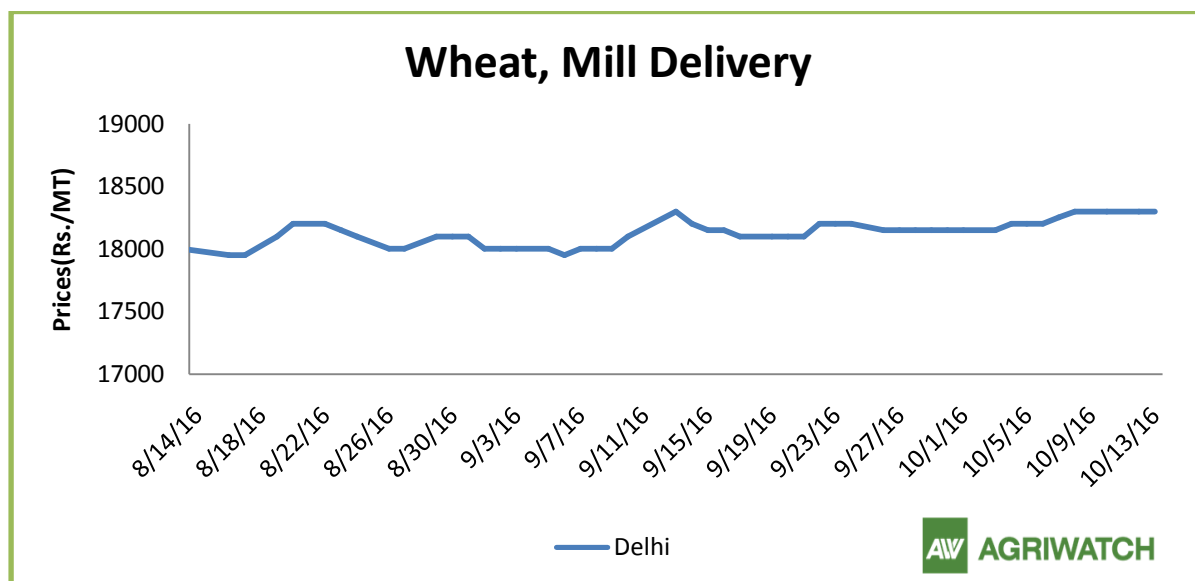
Malaysia's October 1-10 palm oil exports rose 1.9 percent to 403,650 tons compared to 395,970 tons in corresponding period last month. Top buyers were European Union at 83,172 tons (74,680 tons), China at 74,780 tons (67,700 tons), India at 43,024 tons (48,000 tons), Pakistan at 18,750 tons (30,000 tons) and United States at 6,050 tons (12,335 tons). Values in brackets are figures of corresponding period last month, cargo surveyor Societe Generale de Surveillance (SGS).

Malaysia kept November crude palm oil export duty unchanged at 6.5 percent. Tax is calculated at reference price of 2865.40 ringgit (USD 689.63) 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).

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.

*Outlook: The rapeseed-mustard is expected to witness gains on upcoming fresh seasonal-winter demand in mustard oil and dwindling supplies.*





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

As per IBIS data, India exported 1153 MT maize during the week ended 8<sup>th</sup> October'16 against 1080 MT previous week ending 2<sup>nd</sup> October'16. Maize has been exported at an average FoB of \$ 257.85 / MT. Indian maize is exported mainly to Nepal and UAE through Raxul LCS followed by Mundra Sea.

In Nizamabad, maize is likely to trade weak in the near term as new crop containing 15-20% moisture level, has started arriving.

Maize sourced from Davangere moved towards Bangalore, Nammakal, Sangali and Chennai at Rs. 1600 per quintal, 1620 per quintal, 1500 per quintal, and Rs. 1600 per quintal respectively. New crop of maize has started from the first week of October, trading in loose at Rs. 1400-1550 per quintal. Moisture contain vary from 16-25%.

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 6.68 MMT in the 2016-17 marketing year. At 1.25 MMT (for the period 30<sup>th</sup> September- 6<sup>th</sup> October, 2016) exports were reported to Mexico (347,200 MT), Japan (281,500 MT), South Korea (206,500 MT), Peru (88,800 MT), Saudi Arabia (71,500 MT), Chile (47,800 MT), and Colombia (38,500 MT).

In U.S, 35% of corn crop has been harvested as on 9<sup>th</sup> October'16; lower by 3% from the last year and last 5 year average period. 73% crop of corn is in good to excellent condition.

USDA lowered its corn ending stock estimates for U.S by 1.612 MMT to 58.935 MMT for 2016/17 compared to last month due to decrease in production estimates at 382.476 MMT for 2016/17.

*All India weekly average prices increased by 0.11 percent to Rs. 1802.44 per quintal during the week ended 15th October 2016. Wheat average price were ruling at Rs 1800.47 per quintal during 01-08th October 2016. As compared to prices in the week 09-15th October 2015, the prices are firm by 0.24 percent. Prices have become firm on account of festive demand.*

*India imported around 101804 tonne wheat from Australia, Ukraine and France last week till 08<sup>th</sup> Oct-2016 at an average CIF of \$221.26 per tonne. Around 43000 tonne has been imported from Ukraine at an average CIF of \$190.58 per tonne, 40880 tonne of Australian wheat at an average CIF of \$247.38 per tonne, 17750 tonnes of French wheat at an average CIF of \$207.84 per tonne and a small quantity of 373 tonnes has arrived from Moldova at an average CIF of \$228.59 per tonne.*

*According to latest update, export of wheat has increased compared to last week. In the week (03-08 October) the exports were around 472 metric tonnes compared to 256.55 metric tonnes in the week (26 Sept to 02 Oct). The said quantity was exported at an average FOB of \$ 339.20 per tonne and the major destinations were UAE, Kuwait, Somalia and Bahrain. Total export till 08nd Oct-2016 since 4th April was registered around 23862 tonne. Export window remained restricted due to disparity.*

*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.*

*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 93.50MMT.*

*As per latest update FCI has sold around 24.6 lakh tonnes wheat under OMSS during April to September. The bulk quantity has been purchased by private players under OMSS. The sales under OMSS rallied from June and are still continuing, wheat has been sold at Rs 1640 per quintal plus freight charges. Stock in central pool as on 1st September 2016, was 24.2 million tonnes. Given the average total consumption of around 17 million tonnes for the next seven months till March'17, stock in central pool might be around 7.3 million tonnes as on 1st April'17 which is equivalent to required norms.*

Indian FoB quote is hovering around \$280.5 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$164, \$165.5, \$180, \$182.5 and \$198.5 per tonne respectively. Around 40880 tonnes of wheat have been imported from Australia at Tuticorin (CIF \$246.47 per tonne) and Cochin (CIF \$248.43 per tonne) port. Furthermore around 43000 tonnes and 17550 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 firm in the coming week.

Global wheat market is expected to trade from steady to firm as USDA has cut its forecast for global inventories. Furthermore prolonged rains in Australia and dry weather in USA accompanied with firm demand from major importing countries are indicating towards a steady to firm market in 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)		
	14-Oct-16	7-Oct-16	Parity To
Indore (MP)	25500	27500	Gujarat, MP
Kota	25700	28000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	27000	30000	Mumbai, Maharashtra
Nagpur (42/46)	29000	29900	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29500	30500	Andhra, AP, Kar, TN
Latur	27800	30000	-
Sangli	26500	29000	Local and South
Sholapur	27200	29000	Local and South
Akola	28700	29800	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	28000	28500	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	26000	27500	-

**Soy DOC at Port:**

Centers	Port Price	
	13-Oct-16	6-Oct-16
Kandla (FOR) (INR/MT)	NA	29000
Kandla (FAS) (USD/MT)	NA	435

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>13-Oct-16</b>	<b>6-Oct-16</b>	<b>Change</b>
Soybean Pellets	334	333	1
Soybean Cake Flour	334	333	1
Soya Meal	342	341	1
Soy Expellers	342	341	1
<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>14-Oct-16</b>	<b>7-Oct-16</b>	<b>Change</b>
Adoni	19700	23500	-3800
Khamgaon	NA	NA	-
Parli	19800	23500	-3700
Latur	19000	21000	-2000
<b>Groundnut Meal (Rs/MT)</b>	<b>14-Oct-16</b>	<b>7-Oct-16</b>	<b>Change</b>
Basis 45%, Saurashtra	24500	26000	-1500
Basis 40%, Saurashtra	22000	23000	-1000
GN Cake, Gondal	25500	26000	-500
<b>Mustard DOC/Meal</b>	<b>14-Oct-16</b>	<b>7-Oct-16</b>	<b>Change</b>
Jaipur (Plant delivery)	19000	19000	Unch
Kandla (FOR Rs/MT)	19700	19400	300
Sri Ganganagar	2335	2365	-30

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

Market	Grade	13-Oct-16	6-Oct-16	13-Sep-16	13-Oct-15	13-Oct-14
Delhi	Red	1550	1550	1500	NA	NA
Davangere	Bilty	NA	NA	1850	NA	NA
Nizamabad	Bilty	1800	1850	1780	1425	1175

<b>Ahmadabad</b>	Feed	1600	1700	Closed	1450	1330
	Starch	1700	1700	Closed	1450	1300

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

	<b>Argentina</b>	<b>Brazil</b>	<b>US</b>	<b>India (Bihar Origin)</b>
<b>FOB</b>	179.63	186.8	165.1	259.41
<b>Cost and Freight</b>	229.63	241.80	225.10	294.41

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

<b>Month</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
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>

**Feed Ingredient Prices at a Glance**

<b>Commodity</b>	<b>State</b>	<b>Variety</b>	<b>Centre</b>	<b>13-Oct-16</b>	<b>6-Oct-16</b>	<b>Change</b>
Bajra	Karnataka	Hybrid	Bellary	1508	1523	-15
		Hybrid	Bangalore	2000	2000	Unch
Jowar	Karnataka	White	Bangalore	2575	2575	Unch
		White	Bellary	1587	1585	2
Maize	Karnataka	Yellow	Davanger e	1550	1550	Unch
	Andhra Pradesh	Yellow	Nizamaba d	1700	1750	-50
Rice	Haryana	IR8	Karnal	2400	2400	Unch
		Parmal Raw	Karnal	2600	2600	Unch
Soy meal	Madhya Pradesh	DOC	Indore	2550	2750	-200
	Maharashtra	DOC	Sangli	2650	2900	-250

Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	1970	2350	<b>-380</b>
	Maharashtra	Ex-factory	Latur	1900	2100	<b>-200</b>
Mustard	Rajasthan	Plant delivery	Jaipur	1900	1900	<b>Unch</b>
Groundnut Meal	Gujarat	GN Cake	Gondal	2550	2600	<b>-50</b>
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2370	2473	<b>-103</b>
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2536	2600	<b>-64</b>
<b>Note: Prices Rs./Qtl</b>						

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