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Summary

Soybean and meal extended losses on new crop soybean supply pressure. However, rapeseed-mustard featured steady to firm tone on expected fresh winter mustard oil demand in coming days.

The soybean harvesting is in full swing with favourable weather for harvesting across the key growing belts of Madhya Pradesh, Maharashtra and Rajasthan.

Besides, the groundnut harvest has commenced in key growing belts, better *kharif* oilseeds production prospects this year too remained negative for the market.

However, CBOT soybean witnessed firm trend on strong demand for the US soybean.

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 weak during the week and are expected to trade weak ahead due to new crop arrival pressure. There is gap between low and high price of maize due to variation in moisture level and actual grain size.

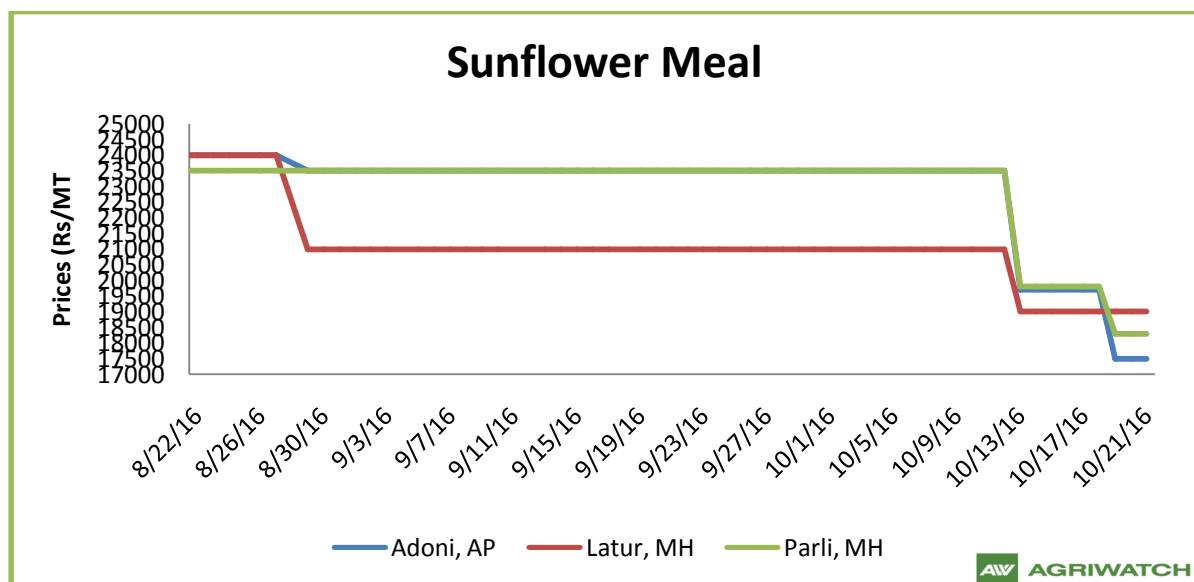
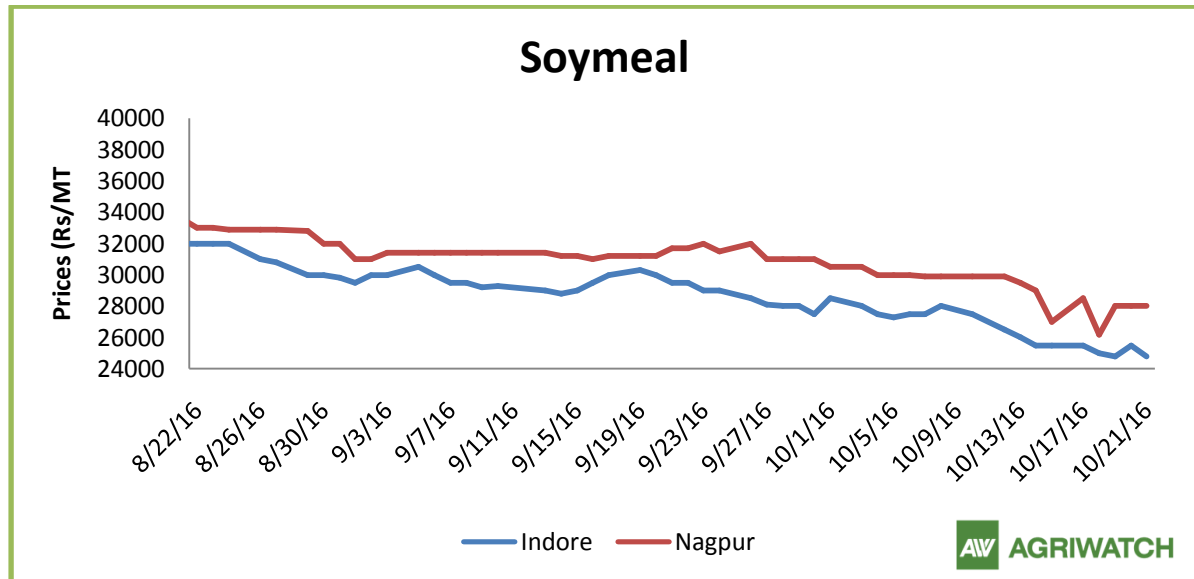
India exported 363.2 MT maize during the week ended 16th October'16 against 1153 MT previous week ending 8th October'16. Maize has been exported at an average FoB of \$ 301.80 / MT.

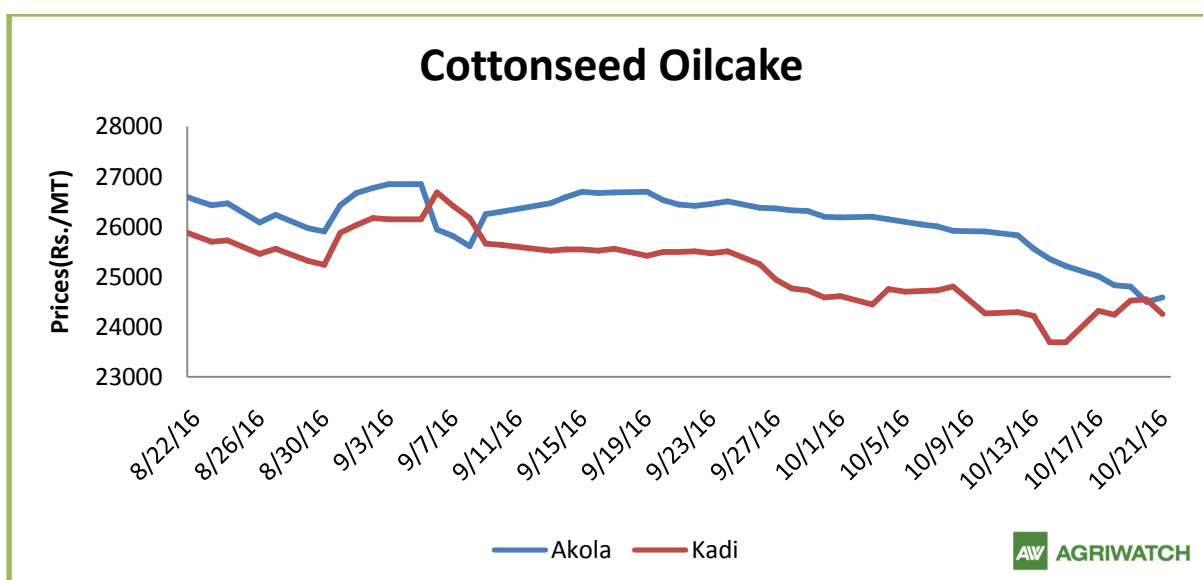
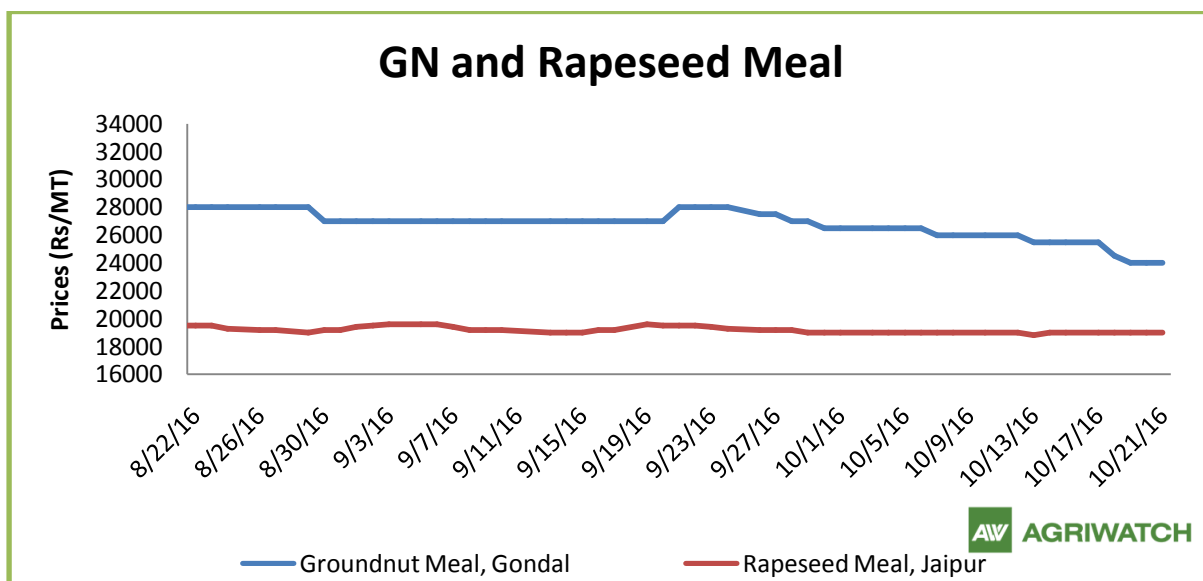
In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 150 per quintal to Rs.1500 per quintal while starch feed makers quoted it down by Rs. 325 per quintal to Rs. 14250 per quintal compared to last week.

Agriwatch expects *kharif* production to be around 17.6 MMT in 2016/17 year. New crop arrival contains high moisture level at this time.

All India weekly average prices increased by 1.29 percent to Rs. 1825.66 per quintal during the week ended 23rd October 2016. Wheat average price were ruling at Rs 1802.44 per quintal during 09-15th October 2016. As compared to prices in the week 16-23rd October 2015, the prices are firm by 1.30 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 supply pressure, during the week in review. Weak forward booking for soy meal exports continued to remained bearish too.

The domestic soybean harvesting is in full swing in the key soybean growing belt of Madhya Pradesh, Maharashtra and Rajasthan. It is expected to complete by the end of the last week of October, before Diwali festival.

Besides stockists, the solvent extractors are also active in the cash market to cover their stock for future. Last week ITC has showed buying interest in Dewas and Ujjain. Again small to medium crushers are interested in buying the bean.

The moisture in the newly harvested soybean across the Madhya Pradesh and Rajasthan was reported between 10% – 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 2,800/quintal to Rs 3,050/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.

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 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 Vippee, 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:

The CBOT soybean extended gains on continued strong demand for US soybean, technical buying and strength in crude.

China has booked several cargoes of US soybean in recent days with 5.1 million tonnes placed last week itself.

At CBOT, November contract soybean prices edged-up to US \$ 9.89/bushel and finally settled at US \$ 9.83/bushel compared to US \$ 9.62/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 96% of the US soybean crop is dropping leaves which are slightly up from 95% during the corresponding period last year and also up from 94% compared to the 5 year average.

Harvesting is reported at 62% down compared to 73% during the corresponding period last year and from 63% 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 17 Oct. 2016.

Net US weekly soybean export sales stood at 2,008,500 MT for 2016/2017 were up 42 percent from the previous week and 30 percent from the prior 4-week average. Increases were reported for China (2,118,300 MT, including 867,000 MT switched from unknown destinations and decreases of 19,200 MT), the Netherlands (184,100 MT, including 171,500 MT switched from unknown destinations), Spain (115,300 MT, including 125,000 MT switched from unknown destinations and decreases of 9,700 MT), Mexico (82,200 MT), and Japan (57,900 MT, including 36,000 MT switched from unknown destinations and decreases of 1,000 MT).

For 2017/2018, net sales of 300 MT reported for Japan. Exports of 2,671,400 MT--a marketing-year high--were up 71 percent from the previous week and up noticeably from the prior 4-week average. The primary destinations were China (2,100,500 MT), the Netherlands (184,100 MT), Mexico (134,600 MT), Spain (115,300 MT), and Japan (38,300 MT).

U.S. September soybean crush fell to 129.405 million bushels from 131.822 million bushels in August, down by 1.8 percent m-o-m. Crush of soybean in September 2015 was 126.704 million bushels, according to National Oilseed Processors Association (NOPA).

Informa Economics has projected 2017 US soybean planting up 5.7%. It has forecast US 2017 soybean planting at 88.487 million acres compared to 83.7 million acres of soybeans planted in 2016 (USDA figure).

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.

Paraguay's area under soybean is expected increase in 2016/17 due to favourable soy prices and expected better returns also production is forecast up at 8.6 million tonnes compared to 6.4 million tonnes last season.

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's 2016/17 soybean area is seen down at 20.4 million hectares. The soybean yield is expected 3% lower than the normal at 2.77 tonnes per hectares and eventually production is projected at 54.3 million tonnes.

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 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

The domestic soy meal continued downtrend on strong new soybean crop supplies in the market which will eventually improve the crushing in coming days raising the availability of meal in the market.

Further, India's soy meal export continued to be dull and we feel it is expected to recover as the meal prices witnessed sharp fall in previous weeks, making Indian meal prices slightly competitive to international meal market, which continued to be remain uncompetitive for long.

Premium in India's prices over South America continued to discourage the meal exports. The international meal prices have to improve further so that our prices get competitive.

Further, the domestic soy meal demand continued to remain 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 which will further increase 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 \$ 306.5 per short ton compared to US \$ 300.6 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 25,500 – 28,000/MT previous week.

At Latur and Nanded, Maharashtra, soy meal continued downtrend and were quoted at Rs 26,500/MT and Rs 29,000/MT respectively compared to Rs 24,800/MT in Indore and Rs 25,300/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 24,800 – 25,500/MT during the week compared to Rs 34,800 – 36,400/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

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.

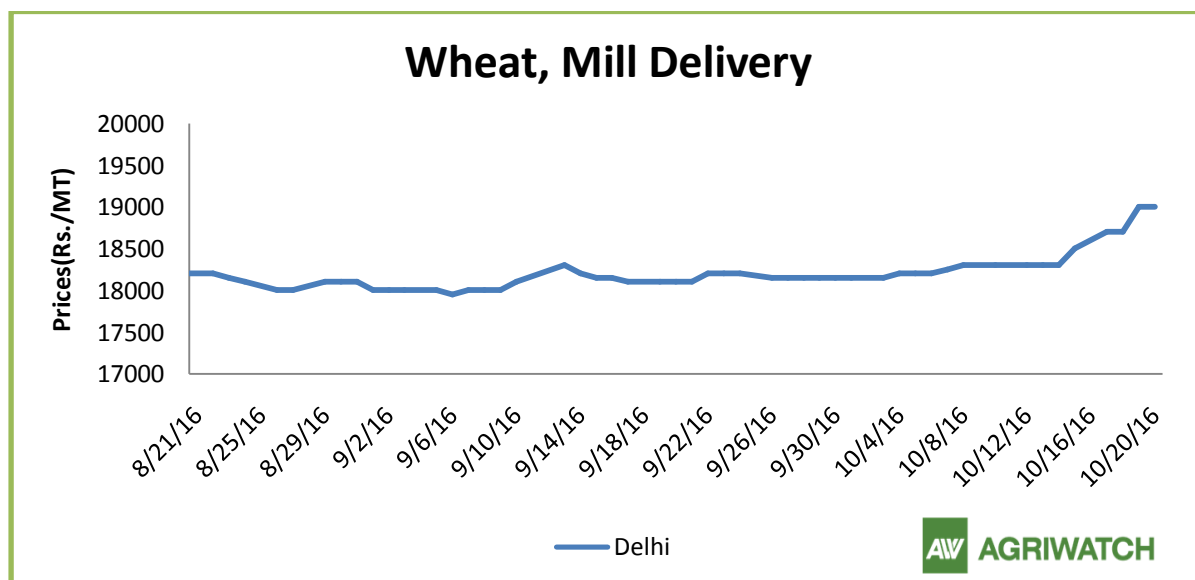
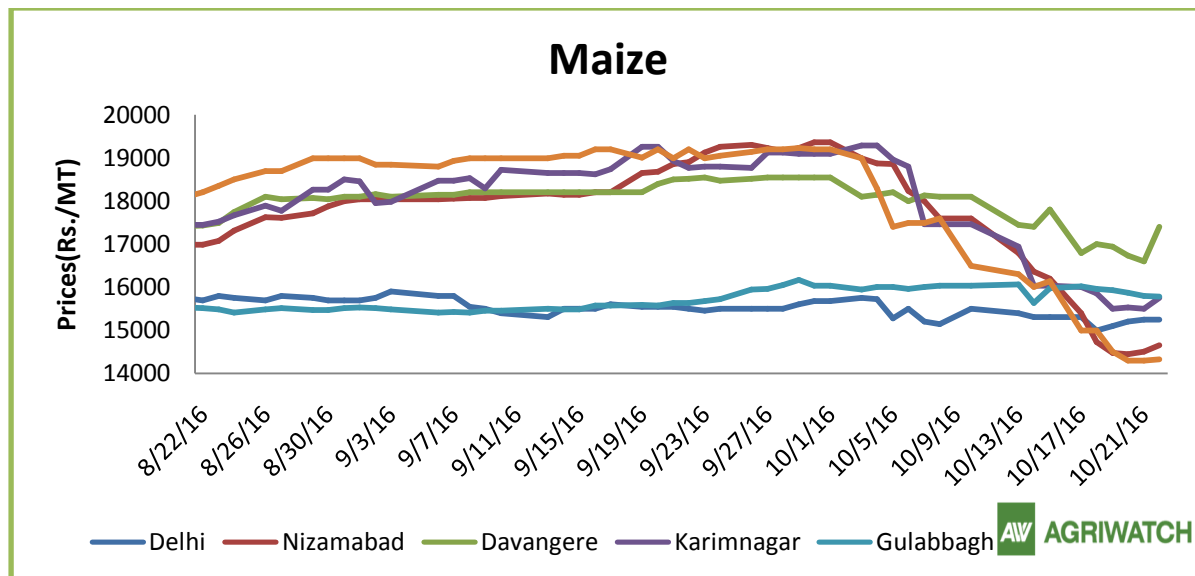
Malaysia's October 1-10 palm oil exports rose 1.9 percent to 403,650 tons compared to 395,970 tons in corresponding period last month. Top buyers were European Union at 83,172 tons (74,680 tons), China at 74,780 tons (67,700 tons), India at 43,024 tons (48,000 tons), Pakistan at 18,750 tons (30,000 tons) 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).

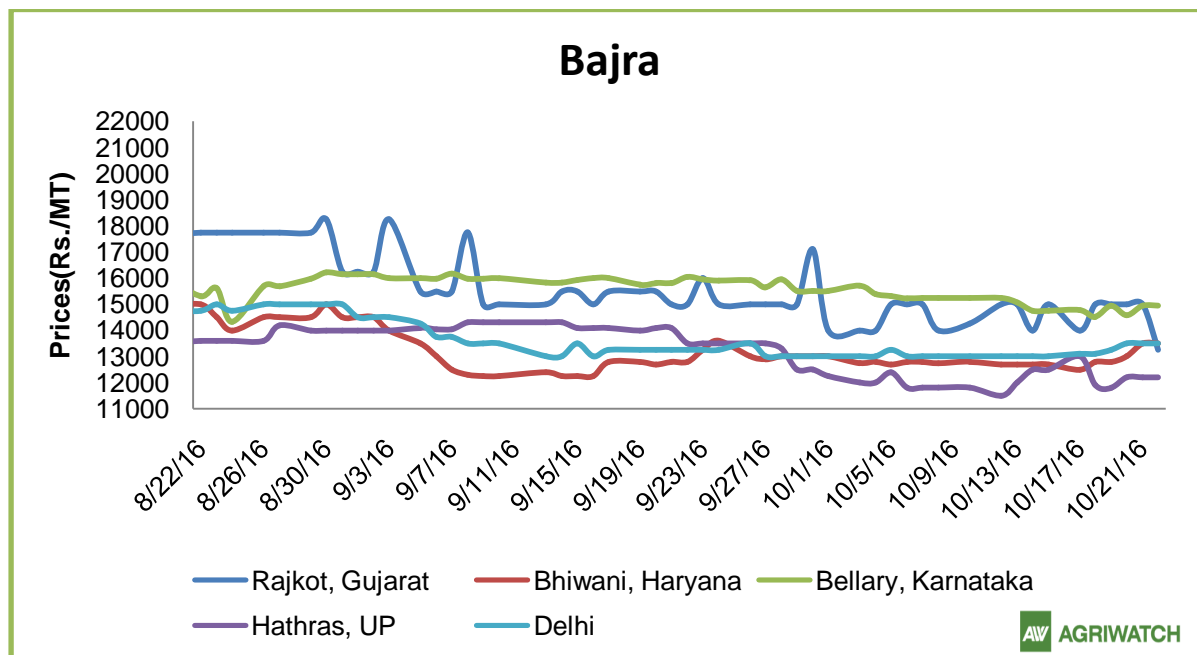
Malaysia kept November crude palm oil export duty unchanged at 6.5 percent. Tax is calculated at reference price of 2865.40 ringgit (USD 689.63) per ton. Prices above 2,250 ringgit are taxed with tax starting from 4.5 percent to a maximum of 8.5 percent, reports Malaysian Palm Oil Board (MPOB).

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 363.2 MT maize during the week ended 16th October'16 against 1153 MT previous week ending 8th October'16. Maize has been exported at an average FoB of \$ 301.80 / MT. Indian maize is exported mainly to UAE and Malaysia through Mundra Sea followed by JNPT Sea.

In Nizamabad, maize is likely to trade weak due to new crop arrival pressure.

Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1500 per quintal, 1550 per quintal respectively. In Davangere, new crop contains 14-18% moisture level.

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

As per USDA, U.S corn exports reached 7.53 MMT in the 2016-17 marketing year. At 0.85 MMT (for the period 7th October- 13th October, 2016) exports were down 32 percent from the previous week and 35 percent from the prior 4-week average period. The primary destinations were Saudi Arabia (140,000 MT), Mexico (124,800 MT), Colombia (1,02,300 MT), Peru (84,800 MT), Vietnam (76,900 MT), Bangladesh (60,400 MT), and the Dominican Republic (42,300 MT).

In U.S, 46% of corn crop has been harvested as on 16th October'16; lower by 8% from the last year and 3% from the last 5 year average period. 74% crop of corn is in good to excellent condition.

Preliminary Japanese government data shows that Japan's use of corn in animal feed production rose to 46.1% in the August'16 from 45.7% during the same month last year as users' reliance on sorghum decreased.

All India weekly average prices increased by 1.29 percent to Rs. 1825.66 per quintal during the week ended 23rd October 2016. Wheat average price were ruling at Rs 1802.44 per quintal during 09-15th October 2016. As compared to prices in the week 16-23rd October 2015, the prices are firm by 1.30 percent. Prices have become firm on account of festive demand.

India imported around 90762 tonne wheat from Australia, Ukraine and Bulgaria last week till 16th Oct-2016 at an average CIF of \$214.40 per tonne. Around 74000 tonne has been imported from Ukraine at an average CIF of \$191.57 per tonne, 16250 tonne of Australian wheat at an average CIF of \$244.39 per tonne and a small quantity of 512 tonnes has arrived from Bulgaria at an average CIF of \$202.81 per tonne.

According to latest update, export of wheat has increased compared to last week. In the week (09-16 October) the exports were around 835.06 metric tonnes compared to 472 metric tonnes in the week (03-08 October). The said quantity was exported at an average FOB of \$ 386 per tonne and the major destinations were UAE, Sri Lanka, Somalia and Jordan. Total export till 16th Oct-2016 since 4th April was registered around 24697 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 2nd 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 \$283.5 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$168, \$169.7, \$182.4, \$189.3 and \$198.2 per tonne respectively. Around 74000 tonnes of wheat have been imported from Ukraine at Tuticorin (CIF \$188.72 per tonne), Mumbai (CIF \$189.63 per tonne) and Village Ponneri Sea (CIF \$202.07 per tonne) port. Furthermore around 16250 tonnes and 512 tonnes of wheat have been imported from Australia and Bulgaria 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.

Cash wheat market is likely to stay steady to firm in the coming week. Continuous import may restrict south Indian miller's demand to some extent and release from private stock may increase. Revision of import duty has pressurized inner tone of the market.

Global wheat market is expected to trade from steady to slightly weak as ample supplies are available despite crop loss in France. Furthermore dry weather in wheat producing regions of Australia has

boosted the harvesting which has led to lower export quotes. Steady to slightly weak market is expected 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)		
	21-Oct-16	14-Oct-16	Parity To
Indore (MP)	24800	25500	Gujarat, MP
Kota	25300	25700	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	26300	27000	Mumbai, Maharashtra
Nagpur (42/46)	28000	29000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	29000	29500	Andhra, AP, Kar, TN
Latur	26500	27800	-
Sangli	28000	26500	Local and South
Sholapur	26900	27200	Local and South
Akola	25700	28700	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	26300	28000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	25300	26000	-

Soy DOC at Port:

Centers	Port Price	
	20-Oct-16	13-Oct-16
Kandla (FOR) (INR/MT)	26500	NA
Kandla (FAS) (USD/MT)	397	NA

International Soy DOC			
Argentina FOB USD/MT	20-Oct-16	13-Oct-16	Change
Soybean Pellets	332	334	-2
Soybean Cake Flour	332	334	-2
Soya Meal	340	342	-2
Soy Expellers	340	342	-2
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		

Centers	21-Oct-16	14-Oct-16	Change
Adoni	17500	19700	-2200
Khamgaon	NA	NA	-
Parli	18300	19800	-1500
Latur	NA	19000	-
Groundnut Meal (Rs/MT)	21-Oct-16	14-Oct-16	Change
Basis 45%, Saurashtra	23000	24500	-1500
Basis 40%, Saurashtra	20000	22000	-2000
GN Cake, Gondal	24000	25500	-1500
Mustard DOC/Meal	21-Oct-16	14-Oct-16	Change
Jaipur (Plant delivery)	19000	19000	Unch
Kandla (FOR Rs/MT)	19300	19700	-400
Sri Ganganagar	2340	2335	5

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	20-Oct-16	13-Oct-16	20-Sep-16	20-Oct-15	20-Oct-14
Delhi	Red	1500	1550	1525	NA	NA
Davangere	Loose	1500	NR	1800	1440	1000
Nizamabad	Bilty	1450	1800	1780	NA	NA
Ahmadabad	Feed	1500	1650	1660	1500	1340
	Starch	1425	1750	1650	1500	1320

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	175.59	187.40	164.30	258.71
Cost and Freight	225.59	242.40	224.30	293.71

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	
Total	2668918	3512217	1210954	276674	19409.1

Feed Ingredient Prices at a Glance						
<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Centre</u>	<u>20-Oct-16</u>	<u>13-Oct-16</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1494	1523	-29
		Hybrid	Bangalore	2000	2000	Unch
Jowar	Karnataka	White	Bangalore	2575	2575	Unch
		White	Bellary	1387	1585	-198
Maize	Karnataka	Yellow	Davanger e	1500	1550	-50
	Andhra Pradesh	Yellow	Nizamaba d	1350	1750	-400
Rice	Haryana	IR8	Karnal	2550	2400	150
		Parmal Raw	Karnal	2850	2600	250
Soy meal	Madhya Pradesh	DOC	Indore	2480	2550	-70
	Maharashtra	DOC	Sangli	2800	2650	150
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	1750	1970	-220
	Maharashtra	Ex-factory	Latur	NA	1900	-
Mustard	Rajasthan	Plant delivery	Jaipur	1900	1900	Unch
Groundnut Meal	Gujarat	GN Cake	Gondal	2400	2550	-150
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2425	2370	55
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2459	2536	-77
Note: Prices Rs./Qtl						

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