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Summary

Soybean and meal posted gains on good buying support and gradual ease in the bean supplies from recent peak. However, rapeseed-mustard fell pressured by the peak new soybean and other *kharif* oilseed supplies.

The domestic soybean harvesting is almost complete more than 98% complete in the key growing belts.

The soybean supplies are strong but have fallen from its peak witnessed a fortnight back. The moisture content in the bean too has reduced with clear weather and reduction in the soil moisture.

Improved soy meal exports enquiries primarily from South-East Asian countries at the current level will remain supportive for the bean in the medium-term.

Further, the groundnut harvest is picking up the pace in the key growing belts. Better *kharif* oilseeds production will limit the gains in the oilseeds in near to medium-term.

However, CBOT soybean fell reversing from 2 months high on profit booking.

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 on new soybean crop supplies and on expected rise in the *kharif* oilseeds production this season. However, it witnessed some gains towards the end of the week. 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 mixed during the week and are expected to trade more or less steady for a week.

India exported 3237.3 MT maize during the week ended 30th October'16 against 3358.8 MT previous week ending 23rd October'16.

Ahmadabad market was closed during last week due to festive season.

Agriwatch expects *kharif* production to be around 17.6 MMT in 2016/17 year.

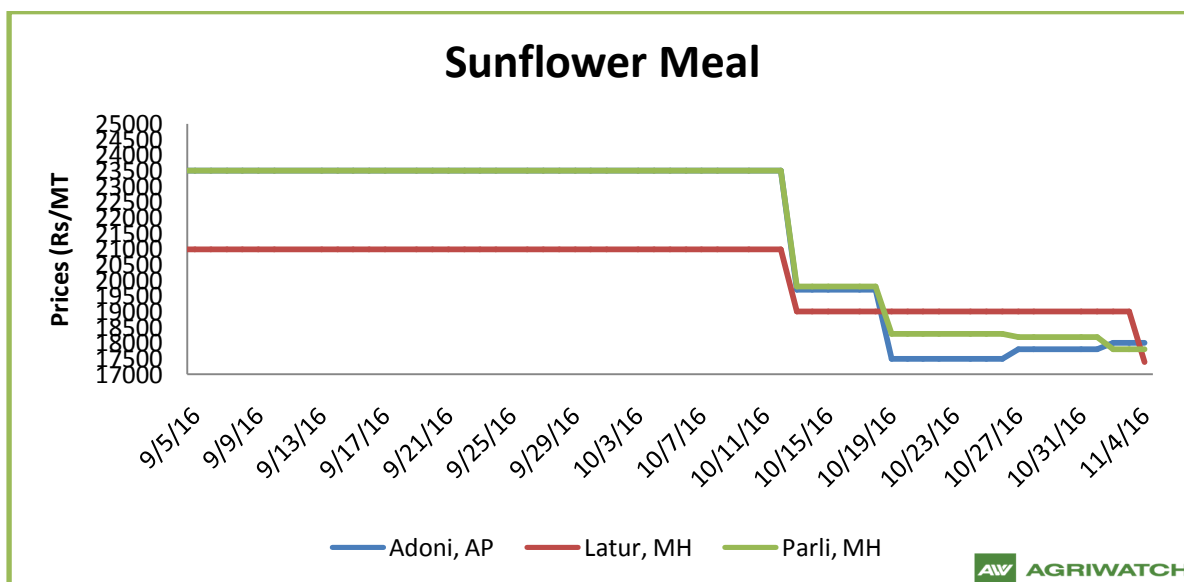
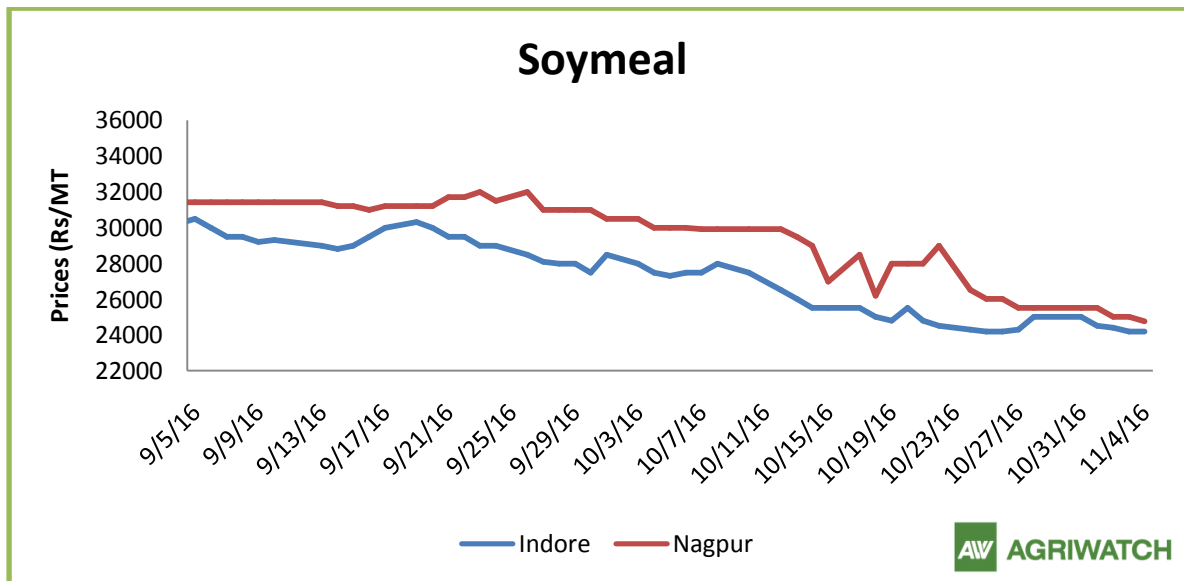
Corn prices on CBOT fall by 4.43 USD/MT to 136.31 USD/MT for December contract compared to last week and are expected to trade weak ahead due to new crop arrival pressure.

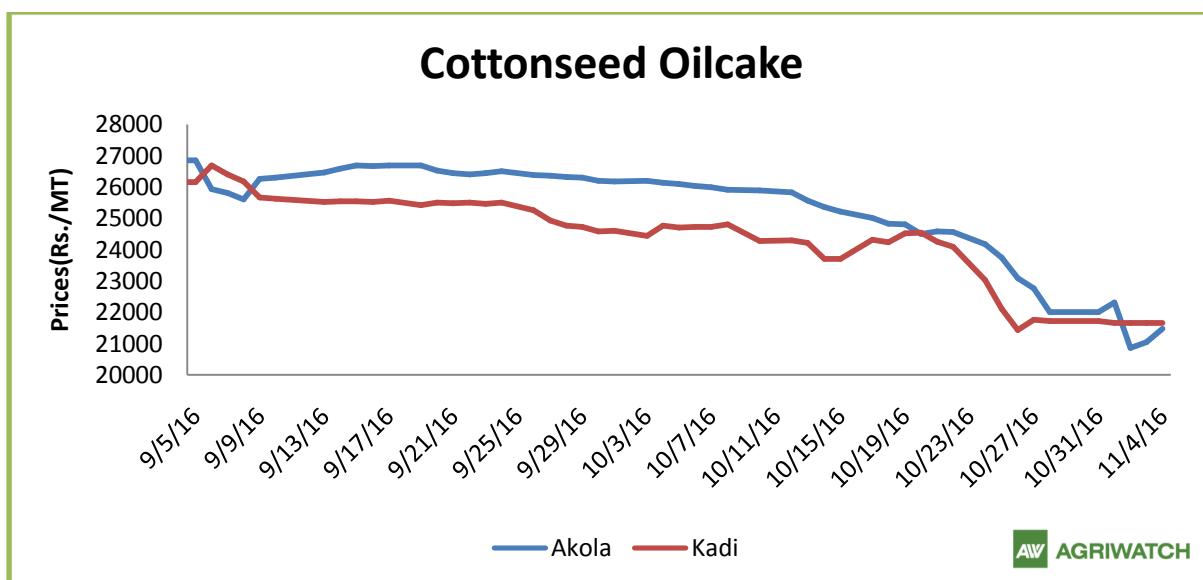
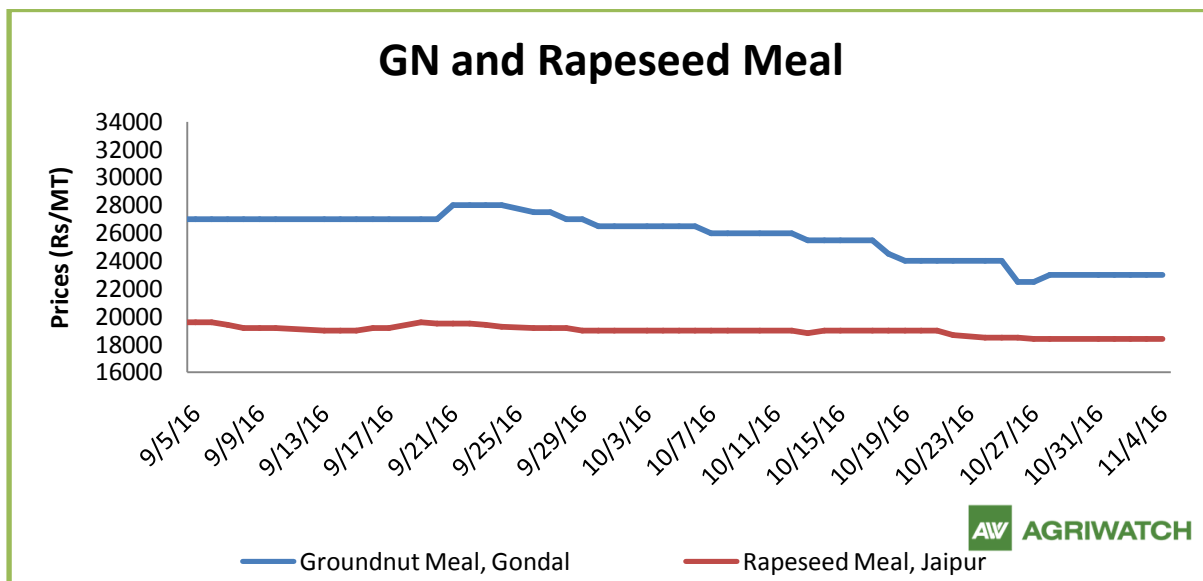
At 0.86 MMT (for the period 21st October- 27th October, 2016) exports were up 66 percent from the previous week, but down 13 percent from the prior 4-week average.

In U.S, 75% of corn crop has been harvested as on 30th October'16; lower by 7% from the last year but same from the last 5 year average period.

All India weekly average prices increased by 8.25 percent to Rs. 1990.61 per quintal during the week ended 08th November 2016. Wheat average price was ruling at Rs 1838.95 per quintal during 24th-31st October 2016. As compared to prices in the week 01-08th November 2015, the prices are firm by 10.76 percent.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

The domestic soybean extended previous week's gain after steep fall in previous weeks. However, new crop supply pressure has limited the gains.

The soybean harvesting is complete but the farmers are reluctant to sell their produce at the current lower prices.

Further, stockists and the solvent extractors are actively participating in the market to cover their stock for future.

Improved export enquires for forward booking at the current levels will lend support to the bean in medium-term.

The new crop bean have slightly edged-up and was quoted between Rs 2,900/quintal to Rs 31,00/quintal at Indore depending on the quality and moisture.

India's 2016 soybean production is projected around 11.5 million tonnes by Agriwatch which is higher than 9 million tonnes.

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 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:

The CBOT soybean fell on profit taking from a two-month high and newly harvested record soybean supply pressure.

However, the fall was limited and supplies were offset by the strong Chinese demand for US soybean, which remained supportive in recent days.

At CBOT, November contract soybean prices fell to US \$ 9.73/bushel and finally settled at US \$ 9.81/bushel compared to US \$ 10.0/bushel last week.

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 harvesting is complete by at 87% lower compared to 91% during the corresponding period last year but up from 85% from 5 year average, reported on 31 October 2016.

Net US weekly soybean export sales stood at 2,514,100 MT for 2016/2017--a marketing-year high--were up 28 percent from the previous week and 34 percent from the prior 4-week average. Increases were reported for China (2,069,200 MT, including 613,000 MT switched from unknown destinations and decreases of 29,900 MT), Germany (151,700 MT), Thailand (139,900 MT, including 128,000 MT switched from unknown destinations), Mexico (130,200 MT, including decreases of 9,100 MT), and Saudi Arabia (69,400 MT, switched from unknown destinations).

Reductions were reported for unknown destinations (363,200 MT). For 2017/2018, net sales of 60,000 MT were reported for Spain. Exports of 2,932,600 MT--a marketing-year high--were up 7 percent from the previous week and 48 percent from the prior 4-week average. The primary destinations were China (2,087,700 MT), Germany (151,700 MT), Thailand (142,000 MT), Mexico (113,700 MT), and Saudi Arabia (69,400 MT).

Informa Economic has raised its forecast of US 2016 soybean productivity to 52.4 bushels per acre in November from 51.6 bpa estimated in October.

Informa has projected 2016 US soybean production at 4.353 billion bushels up from 4.3 billion bushels projected previous month.

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).

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.

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 52.8 bushels per acre from 52.5 in its October report.

Further, FCStone has raised its US 2016 soybean production estimate to 4.386 billion bushels 4.357 billion bushels projected in October.

Brazil's soybean planting has reached 52.5 percent as on November 4, 2016 compared to 42.3 percent in corresponding period last year and 48.7 percent (5-year average). Planting in Mato Grosso has reached 82 percent, higher than 70.2 percent average during this period. In second highest producing state of Parana, planting has reached 73 percent, higher than 72 percent average. Third highest soybean state planting is 9 percent compared to 14.4 percent due to heavy downpour in recent days, reported Safras & Mercado.

Brazil's soybean planting are well ahead of schedule in most parts of the country. In contrast, Argentine soybean planting is lagging behind due to excessive wet weather.

Weather conditions are forecast to improve in South America in a couple of weeks. Much needed moisture is expected to arrive in central Brazil while drier conditions are expected in extreme wet conditions in Argentine areas. This will boost the ongoing soybean planting.

Further South American soybean and meal exports remained weaker than expected in October. Brazil's soybean exports itself fell to 1.0 Mn T and soy meal exports halved from a year ago to 0.72 Mn T, in October.

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.

Paraguay's area under soybean is expected to 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.

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 witnessed mild gains supported by improved exports enquiries at the current price level, which sharply slumped in recent weeks.

Besides, fresh seasonal domestic buying will support the soy meal prices in near-term but the meal prices are unlikely to post sharp gains so as to keep the exports window open for forward booking for some more time.

Further, India's soy meal export remained dull in recent years 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.

Higher domestic soybean demand 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 losses and settled at US \$ 309.0 per short ton compared to US \$ 317.5 per short ton last week.

The domestic soy meal prices at Indore, almost flat and quoted between Rs 24,200 – 25,000/MT compared to previous week.

At Latur and Nanded, Maharashtra, soy meal continued downtrend and were quoted at Rs 25,500/MT and Rs 24,700/MT respectively compared to Rs 24,200/MT in Indore and Rs 25,000/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 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 24,200 – 25,000/MT during the week compared to Rs 32,650 – 34,000/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 featured losses pressured by new *kharif* oilseeds supplies during the week under review.

Further, slump in the BMD CPO remained negative for the domestic seed market.

However, the seed witnessed some gains towards the weekend. The boost could be a signal towards the winter demand for seed on likely improved demand in mustard oil.

We expect rapeseed-mustard prices to remain under pressure for some more time, till the soybean and other newly *kharif* oilseeds supplies remain strong.

The seed prices at benchmark, Jaipur was quoted between Rs. 4,635 – 4720 per quintal and they are lower than the previous year's level of Rs. 5,315 – 5,425 per quintal witnessed in the corresponding periods last year.

The all India daily arrivals of the seed continued to ease and were reported between 0.50 – 0.60 lakh bags and are lower compared to 0.95 - 1.1 lakh bags during the corresponding period last year.

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

The market is waiting for India's October edible oil imports figure. We expect them to be slightly lower year-on-year for likely increase in the domestic oil availability with improved seasonal crushing in *kharif* oilseeds.

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.

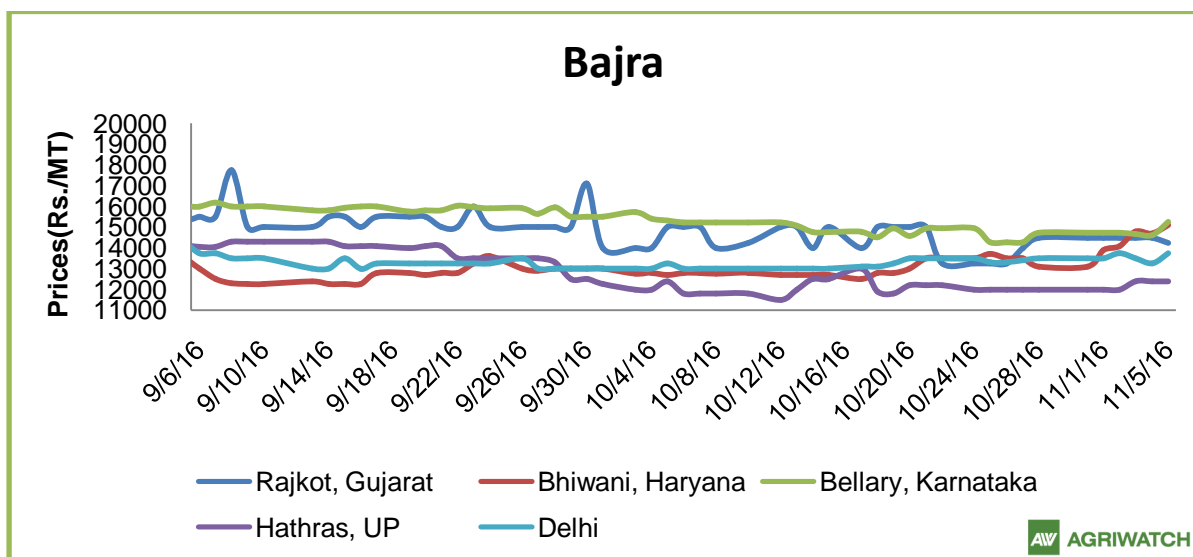
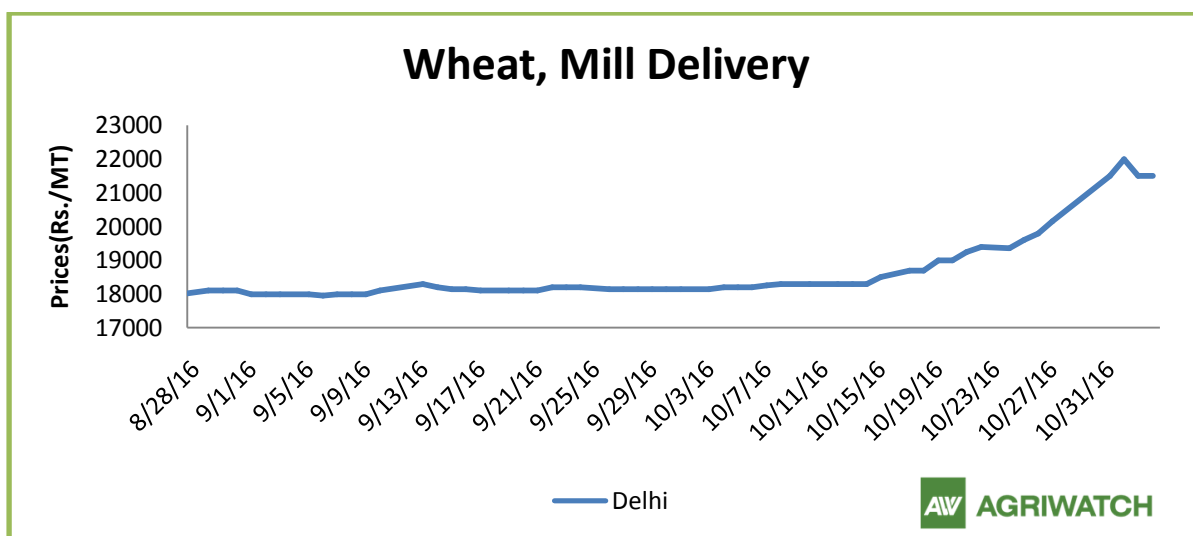
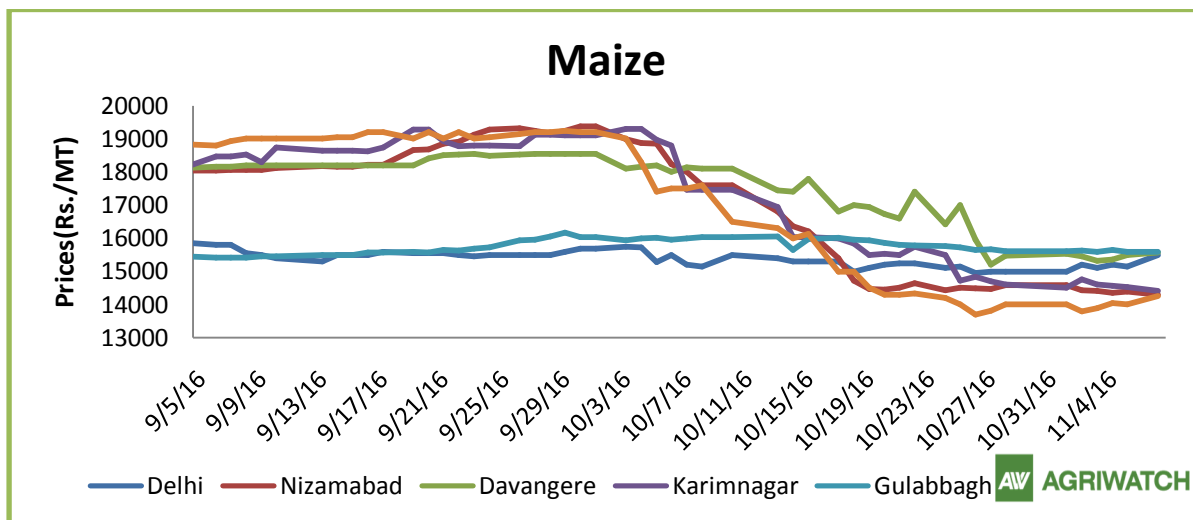
Soy oil imports rose 46.4 y-o-y to 4.70 lakh tons from 3.21 lakh tons in September 2015. Sunflower oil imports rose by 52.9 percent y-o-y to 1.03 lakh tons from 0.68 lakh ton in September 2015. Rapeseed (Canola) oil imports fell 10.0 percent y-o-y to 0.30 lakh tons from 0.33 lakh tons in September 2015,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

Malaysia's October palm oil exports fell 5.1 percent to 1,295,576 tons compared to 1,365,517 tons in September. Top buyers were European Union at 307,685 tons (252,399 tons), India at 189,724 tons (266,080 tons), China at 178,711 tons (217,430 tons), Pakistan at 59,770 tons (61,175 tons) and United States at 41,270 tons (62,324 tons). Values in brackets are figures of 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).

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



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

As per IBIS data, India exported 3237.3 MT maize during the week ended 30th October'16 against 3358.8 MT previous week ending 23rd October'16. Maize has been exported at an average FoB of \$ 257.65 / MT. Indian maize is exported mainly to Nepal through Raxaul LCS.

In Nizamabad, maize is likely to trade steady in the near term. New crop contains 13-14% moisture level. Starch feed makers of Hyderabad are active at this time. Stockiest demand is expected in the near term.

Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1520 per quintal, 1570 per quintal respectively. New crop contains 16-18% moisture level and is likely to trade steady to slightly firm in the near term.

Maize cash market is likely to trade steady in the near term.

As per USDA, U.S corn exports reached 8.91 MMT in the 2016-17 marketing year. At 0.86 MMT (for the period 21st October- 27th October, 2016) exports were up 66 percent from the previous week, but down 13 percent from the prior 4-week average. The primary destinations were Mexico (163,800 MT), Japan (144,000 MT), Colombia (141,600 MT), South Korea (127,000 MT), Egypt (56,700 MT), Peru (41,400 MT), and Jordan (32,700 MT).

In U.S, 75% of corn crop has been harvested as on 30th October'16; lower by 7% from the last year but same from the last 5 year average period.

India imported around 52877 tonne wheat from Australia, Ukraine and France last week till 30th Oct-2016 at an average CIF of \$227.03 per tonne. Around 25219 tonne has been imported from Australia at an average CIF of \$244.4 per tonne, 24658 tonne of Ukraine wheat at an average CIF of \$194.38 per tonne and a small quantity of 3000 tonnes has arrived from France at an average CIF of \$211.24 per tonne.

According to latest update, export of wheat has increased compared to last week. In the week (24-30 October) the exports were around 889.53 metric tonnes compared to 799 metric tonnes in the week 17-23 October. The said quantity was exported at an average FOB of \$ 404.8 per tonne and the major destinations were UAE, Sri Lanka, Kuwait and Oman. Total export till 30th Oct-2016 since 4th April was registered around 26386 tonne. Export window remained restricted due to disparity.

All India weekly average prices increased by 8.25 percent to Rs. 1990.61 per quintal during the week ended 08th November 2016. Wheat average price was ruling at Rs 1838.95 per quintal during 24th-31st October 2016. As compared to prices in the week 01-08th November 2015, the prices are firm by 10.76 percent.

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 29.8 lakh tonnes wheat under OMSS during April to October. 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 October 2016, was 21.65 million tonnes. Given the average total consumption of around 13.5 million tonnes for the next six months till March'17, stock in central pool might be around 7.8 million tonnes as on 1st April'17.

Wheat stock in government godowns has fallen to a nine-year low of 21.66 million tonnes as on 1st October, which is close to the buffer-cum-strategic reserve norm of 20.52 million tonnes for the same date. This insecure position is however offset by ample global supplies and prospect for a good Rabi crop on account of recharged soil moisture from decent monsoon rains.

Indian FoB quote is hovering around \$291.8 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$172.4, \$174, \$180.9, \$185.09 and \$186.6 per tonne respectively. The latest consignments from Australia landed at Tuticorin (20969 T), Cochin port (1500T) and Mangalore (2750 T) at CiF of \$246.89, \$249.89 and \$227.98 per tonne respectively. Around 3000 tonne and 24658 tonne of wheat from France and Ukraine respectively.

Wheat cash market is expected to trade steady to slightly firm in the coming week.

Global wheat market is expected to trade from steady to slightly weak as ample supplies are available despite crop loss in France and expectation of output being near record in Australia. Furthermore IGC has revised wheat production up by one million tonnes on account of improved outlook for Russia and Kazakhstan. Steady to slightly weak market is expected in short to medium term.

Outlook: Feed prices are expected to trade steady as feed ingredients prices traded mixed during last week.

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centres

| Centres | Ex-factory rates (Rs/ton) | | |
|----------------|---------------------------|-----------|---|
| | 4-Nov-16 | 28-Oct-16 | Parity To |
| Indore (MP) | 24200 | 25000 | Gujarat, MP |
| Kota | 25000 | 25800 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna | 24800 | 25500 | Mumbai, Maharashtra |
| Nagpur (42/46) | 24750 | 25500 | Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 24700 | 26000 | Andhra, AP, Kar, TN |
| Latur | 25500 | 25500 | - |
| Sangli | 25000 | 25200 | Local and South |
| Sholapur | 25000 | 26000 | Local and South |
| Akola | 24000 | 25000 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |

| | | | |
|---------|-------|-------|---|
| Hingoli | 24700 | 24500 | Andhra, Chattisgarh, Orissa, Jharkhand, WB |
| Bundi | 25000 | 24500 | - |

Soy DOC at Port:

| Centers | Port Price | |
|-----------------------|------------|-----------|
| | 3-Nov-16 | 27-Oct-16 |
| Kandla (FOR) (INR/MT) | 25900 | 25800 |
| Kandla (FAS) (USD/MT) | 388 | 386 |

| International Soy DOC | | | |
|-------------------------|---------------------------|-----------|--------|
| Argentina FOB USD/MT | 3-Nov-16 | 27-Oct-16 | Change |
| Soybean Pellets | 333 | 354 | -21 |
| Soybean Cake Flour | 333 | 354 | -21 |
| Soya Meal | 341 | 362 | -21 |
| Soy Expellers | 341 | 362 | -21 |
| | | | |
| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
| Centers | 4-Nov-16 | 28-Oct-16 | Change |
| Adoni | 18000 | 17800 | 200 |
| Khamgaon | NA | NA | - |
| Parli | 17800 | 18200 | -400 |
| Latur | 17400 | NA | - |
| | | | |
| Groundnut Meal (Rs/MT) | 4-Nov-16 | 28-Oct-16 | Change |
| Basis 45%, Saurashtra | 22500 | 22500 | Unch |
| Basis 40%, Saurashtra | 20500 | 20500 | Unch |
| GN Cake, Gondal | 23000 | 23000 | Unch |
| | | | |
| Mustard DOC/Meal | 4-Nov-16 | 28-Oct-16 | Change |
| Jaipur (Plant delivery) | 18400 | 18400 | Unch |
| Kandla (FOR Rs/MT) | 18700 | 18800 | -100 |
| Sri Ganganagar | 2305 | 2285 | 20 |

Maize Spot Market Prices (Rs. /Quintal)

| Market | Grade | 3-Nov-16 | 27-Oct-16 | 3-Oct-16 | 3-Nov-15 | 3-Nov-14 |
|-----------|--------|----------|-----------|----------|----------|----------|
| Delhi | Red | 1500 | 1510 | 1550 | 1550 | 1260 |
| Davangere | Loose | 1400 | 1420 | 1850 | 1400 | 1050 |
| Nizamabad | Bilty | 1450 | 1450 | 1850 | 1440 | 1160 |
| Ahmadabad | Feed | Closed | 1450 | 1700 | 1550 | 1320 |
| | Starch | Closed | 1375 | 1700 | 1560 | 1300 |

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

| | Argentina | Brazil | US | India (Bihar Origin) |
|------------------|-----------|--------|--------|----------------------|
| FOB | 174.31 | 186.25 | 166.40 | 244.15 |
| Cost and Freight | 224.31 | 241.25 | 226.40 | 279.15 |

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

| Commodity | State | Variety | Centre | 3-Nov-16 | 27-Oct-16 | Change |
|-----------|-----------|---------|-----------|----------|-----------|--------|
| Bajra | Karnataka | Hybrid | Bellary | 1472 | 1428 | 44 |
| | | Hybrid | Bangalore | 2000 | 2000 | Unch |
| Jowar | Karnataka | White | Bangalore | 2575 | 2575 | Unch |
| | | White | Bellary | 1659 | 1789 | -130 |

| | | | | | | |
|-----------------------------|----------------|----------------|------------|------|------|------|
| Maize | Karnataka | Yellow | Davanger e | 1400 | 1450 | -50 |
| | Andhra Pradesh | Yellow | Nizamabad | 1350 | 1350 | Unch |
| Rice | Haryana | IR8 | Karnal | 2400 | 2400 | Unch |
| | | Parmal Raw | Karnal | 2500 | 2700 | -200 |
| Soy meal | Madhya Pradesh | DOC | Indore | 2420 | 2430 | -10 |
| | Maharashtra | DOC | Sangli | 2500 | 2520 | -20 |
| Sunflower Meal | Andhra Pradesh | Ex-factory | Adoni | 1800 | 1780 | 20 |
| | Maharashtra | Ex-factory | Latur | 1740 | NA | - |
| Mustard | Rajasthan | Plant delivery | Jaipur | 1840 | 1840 | Unch |
| Groundnut Meal | Gujarat | GN Cake | Gondal | 2300 | 2250 | 50 |
| Cottonseed Oil Cake | Gujarat | Ex- Mandi | Kadi | 2167 | 2177 | -10 |
| Cottonseed Oil Cake | Maharashtra | Ex- Mandi | Akola | 2148 | 2277 | -129 |
| Note: Prices Rs./Qtl | | | | | | |

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