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Summary

Soybean, meal and rapeseed-mustard posted gains on better buying in the cash market and supportive higher international oils and fats market during the week under review.

The stockiest and oilseed's processors are actively covering their newly harvested *kharif* oilseeds stocks for future. The trade in cash market was severely hit for over a week after government's decision to demonetize the high value old currency notes announced on 8 Nov. 2016.

The oilseeds arrivals have improved. Besides, soybean, groundnut arrivals rose as harvesting of groundnut is in full swing and it is nearing completion.

Exports enquiries in meal exports have slightly improved primarily from South-East Asian countries at the current level and will remain supportive for the bean in the medium-term.

CBOT soybean has extended gains on strong demand for US soybean, higher crude and technical buying.

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

Further, the rapeseed-mustard is expected to edge-up on winter demand but rise in the *kharif* oilseeds production will limit the gains.

Overall maize cash markets traded mixed during the week and are expected to trade steady in the near term.

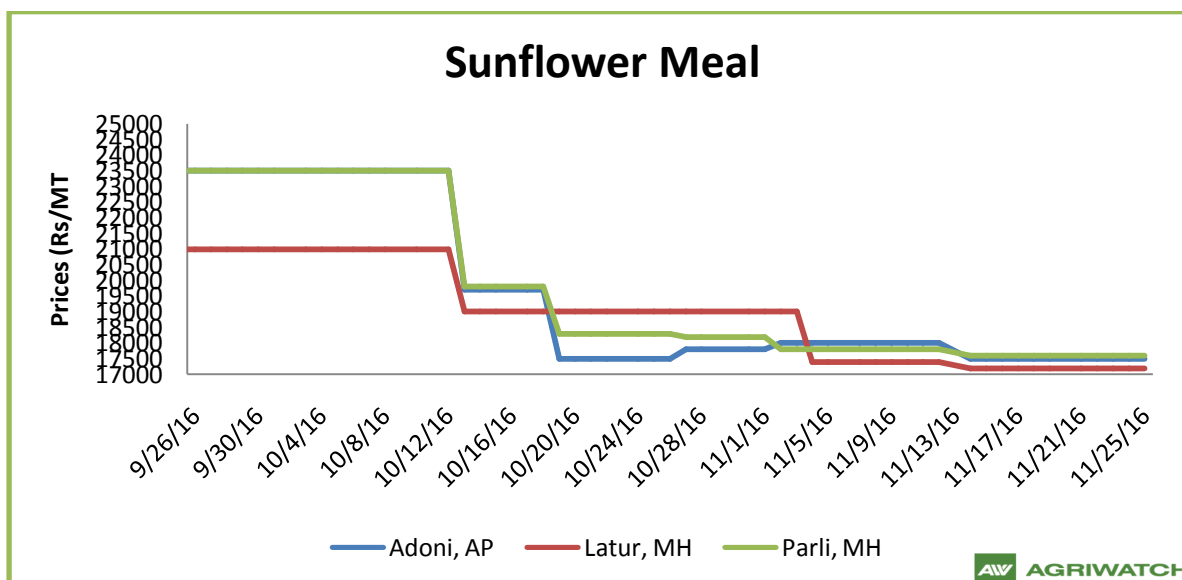
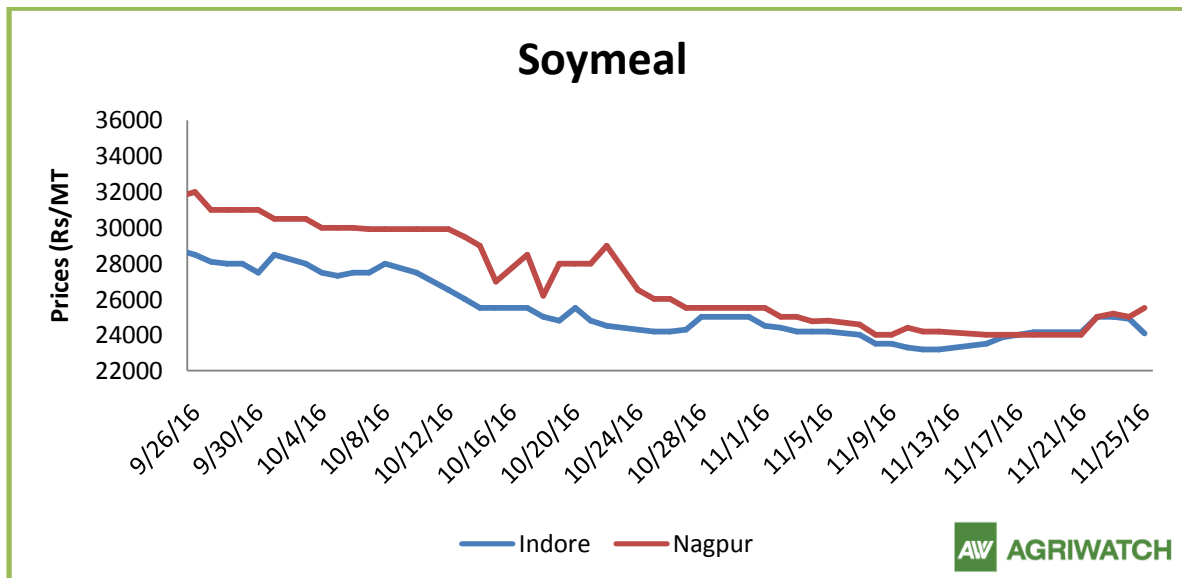
India exported 3652 MT maize during the week ended 20th November'16 against 3016 MT previous week ending 13th November'16. Maize has been exported at an average FoB of \$ 258.59 / MT.

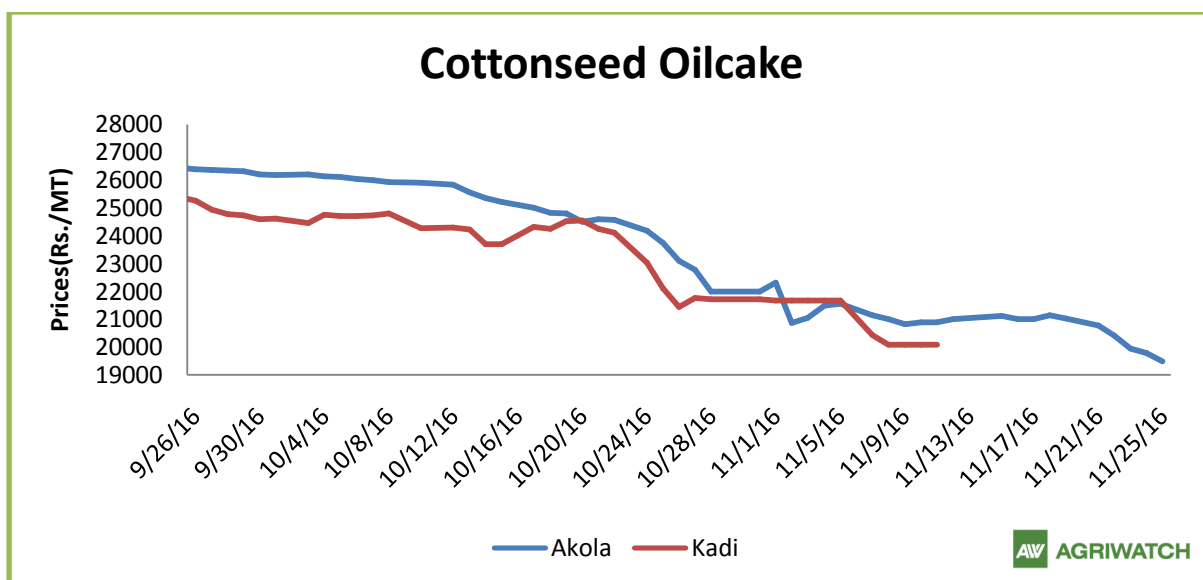
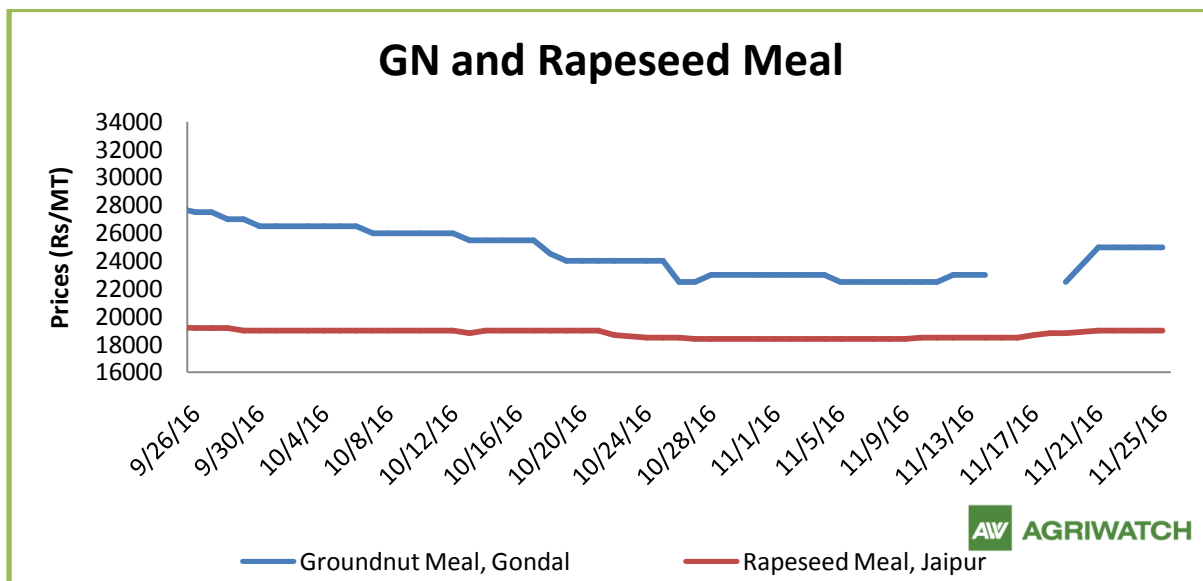
In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize down by Rs. 50 per quintal to Rs. 1450 per quintal compared to last week.

In India, maize has been sown in around 5.01 lakh hectares as on 25th November'16 which is lower than 5.63 lakh hectare covered during corresponding period last year.

All India weekly average prices increased by 7.52 percent to Rs. 2125.88 per quintal during the week ended 30th November 2016. Wheat average price were ruling at Rs 1977.26 per quintal during 16-23rd November 2016. As compared to prices in the week 24-30th November 2015, the prices are firm by 23.48 percent. Prices are expected to remain range bound to slightly firm in coming days.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

The domestic soybean extended previous gains on supportive buying in the physical market during the week in review. The trade is once again gaining momentum which was hit after government's decision on demonetization of the old high value currency, announced on 8 November 2016.

The inventories with soybean processors fell after the government's decision on the demonetization. Thus, the solvent extractors and the stockiest are covering their stock for future.

Further, improved soy meal export enquiries and likely rise in the domestic seasonal meal demand will lend further support to the bean prices in near-term.

Many farmers in the market centers of Maharashtra are offloading bad quality beans first. They intend to sell good quality bean once the lower grade gets over. The quality of soybean was hit due to the rains at the time of maturity of the soybean crop in Maharashtra.

We feel the trade volume in the soybean at cash market will improve further to meet the fresh domestic and international demand in oils and fats.

The major buyers in Madhya Pradesh who resumed the trade during the week are as follows: Amrit Mandsaur, Ambika Joara, Agrawal Neemuch, Adani, Agro Sol. Datia, Avi Agro, Bansal, Bajrang, Betul Oil, Dhanuka, Divya Jyoti, G. Ambuja, Itarsi, Indian Soya, Khandwa, Khyati, Kriti, K.P. Newari, Mahakali, M.S. Neemuch, Prakash, Oyster Exim, Prestige, Ruchi, Rama, RH Solvex, SSA Mandideep, Shanti, Sawariya Itarsi, Sitashri, Vippy (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 of fresh buying by the solvent extractors and stockists. However, higher soybean production this season, weak soy meal export sales will limit the gains in soybean in near-term.

International:

The CBOT soybean surged on multiple factors: US government's decision to raise the usage of biofuel in 2017, higher than expected US soybean weekly export data, stronger Asian oils and fats market, including Chinese soy market and technical buying.

The CBOT soybean ended at 4-month high, January contract soybean prices rose to US \$ 10.47/bushel and finally settled at US \$ 10.460/bushel compared to US \$ 9.93/bushel last week.

China has placed several orders for US and South American soybean shipments during the week in review. Strong demand for US soybean continued to be positive for the market. We expect Chinese demand shift to South America in medium-term with active selling in Brazil and Argentina considering weakening of the currencies.

U.S. Environmental Protection Agency (EPA) increased US biodiesel production target by 6.5 percent in 2017 to 19.28 billion gallons compared to previous mandate of 18.11 billion gallons. Conventional biodiesel use is raised to 15 billion gallons which is mainly corn based biodiesel. Rest 4.28 billion gallons is set for advanced biodiesel mandate where soy oil is the major contributor. This step will decrease soy oil end stocks in US.

NOPA members reported that US soybean processors crushed about 164.641 million bushels during October which is up 3.6% from corresponding period last year. The NOPA members crushed 129.405 million bushels of soybean in September.

Informa Economics has raised its projection for the U.S. 2017 soybean planting at 88.612 million acres surpassing the record high of 83.17 million acres planted in 2016. The projected U.S. 2017 area under corn is slashed to 90.841 million acres from 90.971 million previously, which will divert to soybean.

In the November USDA monthly report, the US soybean production is forecast at 4,361 million bushels, up 92 million on higher yields. The soybean yield is projected at a record 52.5 bushels per acre, up 1.1 bushels mainly on production gains for Minnesota, North Dakota, and Kansas.

In the report, global soybean production is projected at 336.1 million tons, up 2.9 million with larger crops in the United States, Russia, and Mexico.

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.

Brazil's 2017 soybean exports are projected at 60 million tonnes which is up from 51-52 million estimated for the current marketing year 2016, reported by the National Association of Exporters of Cereals (ANEC).

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.

Brazil's 2016/17 soybean production is projected at 106 million tonnes by CRF, the production is much higher than the previous season (96.4 Mn T), when Brazil was hit by drought during the soybean crop development stage.

Further, CRF has projected Paraguay's soybean production at 8.6 million tonnes against 6.4 million tonnes produced last year.

However, Brazil's 2016/17 soybean crop is forecast up at 102.6 million tonnes compared to 96.3 million tonnes in 2015/16 marketing season, reported by Agroconsult.

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.

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.

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.

Heavy rains over Argentina in October had delayed the soybean planting but have improved the soil moisture which has boosted the 2016/17 soybean production estimate by 2% to 55.3 million tonnes compared to last year's estimates which stood between 45.8 million tonnes, estimated by various agencies.

Argentina's 2016/17 area under soybean is forecast at 20.22 million hectares (49.96 Mn Acres), reported by the Argentina's agriculture ministry.

Argentina's 2016 area under soybean is expected lower by 2.5% to 19.6 million hectares from last year. This fall is primarily due to the rising cultivation cost and lower bean prices, said Buenos Aires Grains Exchange. About 11% of the Argentina's soybean planting is complete.

Argentina is expected to produce 53 Mn T of soybeans in 2016/17 compared to 56 Mn T in 2015/16. 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.

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 October soybean imports fell 6% on year to 5.21 million tonnes and down by 27.5% from 7.19 million tonnes in September.

The imports volume were below market expectations and lowest monthly imports reported since February when the imports were reported at 5 million tonnes, reported by 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 favorable 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 strong export demand for US soybean, strength in crude oil.

Soy meal

The domestic soy meal posted gains in sync with soybean with improved export enquiries in meal during the week in review. However, currently the soy meal exports are weak.

We expect the solvent extractors to increase the soybean crushing pace to meet the upcoming export and seasonal domestic demand.

Fresh seasonal domestic buying from poultry industry and feed manufactures will support the soy meal prices in coming days but the meal prices are unlikely to post sharp gains to keep the exports window open for forward booking for some more time.

Higher domestic soybean production in 2016/17 will eventually increase the soybean crushing which will further increase the availability in soy meal this season.

We expect India's soy meal exports to slightly recover in the new season with higher 2016/17 soybean production leading to higher crushing eventually increasing the meal supplies.

Further, soy meal posted gains in the international market and January CBOT soy meal witnessed gains and settled at US \$ 323.1 per short ton compared to US \$ 312.6 per short ton last week.

The domestic soy meal prices at Indore, improved and was quoted at Rs 24100 – 25000/MT compared to Rs 23,200 – 24,150/MT compared to previous week.

At Latur and Nanded, Maharashtra, soy meal continued downtrend and were quoted at Rs 25,000/MT and Rs 25,000/MT respectively compared to Rs 25,000/MT in Indore and Rs 24,500/MT in Kota. In a notable feature, the meal prices of the various centers of Maharashtra fell to the meal price of Indore.

India's soy meal exports and its other value added products (HS Code 2304) during October 2016 stood at 19,139 tons compared to 42,104 tons in October 2015 showing a decrease of 54.5% over the corresponding period of last year.

On a financial year basis, the export during April'2016 to October'2016 is 94,871 tons as compared to 2,43,632 tons in the same period of previous year showing a decrease of 61%, as reported by SOPA.

Myanmar (3995.2 MT), Japan (3193.49 MT), Nepal (1945.43), Kenya (1653.36 MT) and USA (1306 MT) were the key buyers of Indian origin meal in October.

Lower exports are mainly due to demand shift to South America. This is mainly due to the attractive offer price compared to India.

Indian meal prices must 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 24,100 – 25,000/MT during the week compared to Rs 33,200– 33,800/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 limit the gains market, in near-term.

Rapeseed - Mustard Seed

The domestic rapeseed-mustard are bound on renewed buying support in the cash market with resumption of trade activities which were severely hit after government's decision of demonetization of high value currency on 8 Nov. 2016.

Millers were the active buyers and covered their stock to meet the fresh seasonal mustard oil demand.

We expect the seed prices to improve further with fresh buying to cover the stock which diminished in over a week period when physical trade was badly hit affected in the cash market.

But the gains will be limited due to the strong seasonal *kharif* oilseeds production.

Further, strength in BMD CPO will remain positive for the domestic seed market. India's rapeseed-mustard follows the international palm oil as India imports the oil in huge quantities.

The seed prices at benchmark, Jaipur was quoted between Rs. 4,815 – 4,865 per quintal and they are lower than the previous year's level of Rs. 5,250– 5,305 per quintal witnessed in the corresponding periods last year.

The all India daily arrivals of the seed continued to ease and were reported between 0.35– 0.40 lakh bags and are lower compared to 0.65–1.0 lakh bags during the corresponding period last year.

India's October edible oil imports fell 29.8 percent y-o-y to 11.58 lakh tons from 16.50 lakh tons in October 2015. Palm oil imports fell 33.8 percent y-o-y to 7.39 lakh tons y-o-y from 11.16 lakh tons in October 2015. CPO Imports fell 41.5 percent y-o-y to 5.14 lakh tons from 8.78 lakh tons in October 2015. RBD palmolein imports fell marginally y-o-y to 2.22 lakh tons from 2.28 lakh tons in October 2015. Soy oil imports rose 31.4 percent y-o-y to 2.78 lakh tons from 4.05 lakh tons in October 2015. Sunflower oil imports fell by 15 percent y-o-y to 0.99 lakh tons from 1.13 lakh ton in October 2015, reported by the Solvent Extractors Association (SEA).

India's October edible oil stocks at ports and pipelines fell 7.4 m-o-m at 19.35 lakh tons from 20.9 lakh tons in September 2016. Stocks of edible oil at ports fell to 705,000 tons (CPO 210,000 tons, RBD Palmolein 95,000 tons, Degummed Soybean Oil 325,000 tons, Crude Sunflower Oil 55,000 tons and 20,000 tons of Rapeseed (Canola) Oil) and about 1,230,000 tons in pipelines (stocks in pipelines were at 1,300,000 tons in September). India was holding 35 days of edible oil requirement on 1st November, 2016 at 19.35 lakh tons compared to 38 days of requirements last month. India's monthly edible oil requirement is 16.5 lakh tons, As per Solvent Extractors Association (SEA).

Malaysia's November 1-25 palm oil exports fell 10.3 percent to 895,077 tons compared to 998,101 tons in corresponding period last month. Top buyers were European Union at 189,595 tons (268,200 tons), China at 170,155 tons (125,376 tons), India at 57,910 tons (157,224 tons), United States at 47,786 tons (21,910 tons) and Pakistan at 12,000 tons (47,770 tons). Values in brackets are figures of corresponding period last month, reported cargo surveyor Societe Generale de Surveillance (SGS).

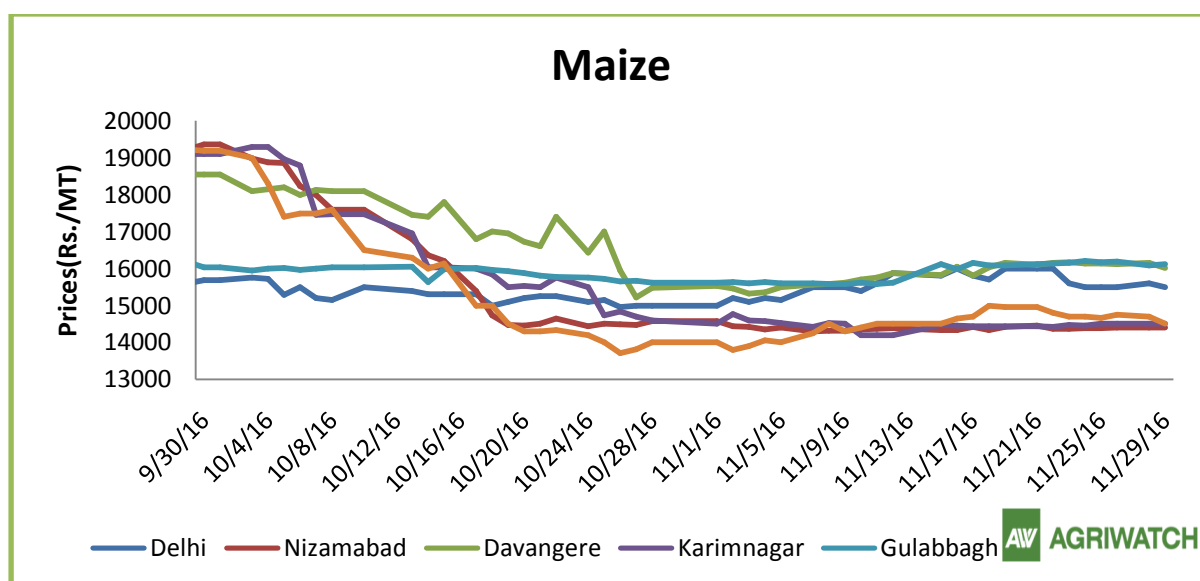
Malaysia's October palm oil end stocks rose 1.79 percent to 15.74 lakh tons compared to 15.46 lakh tons in September. Palm oil end stocks are much below market expectations. Production fell 2.17 percent to 16.78 lakh tons compared to 17.15 lakh tons in September, said MPOB.

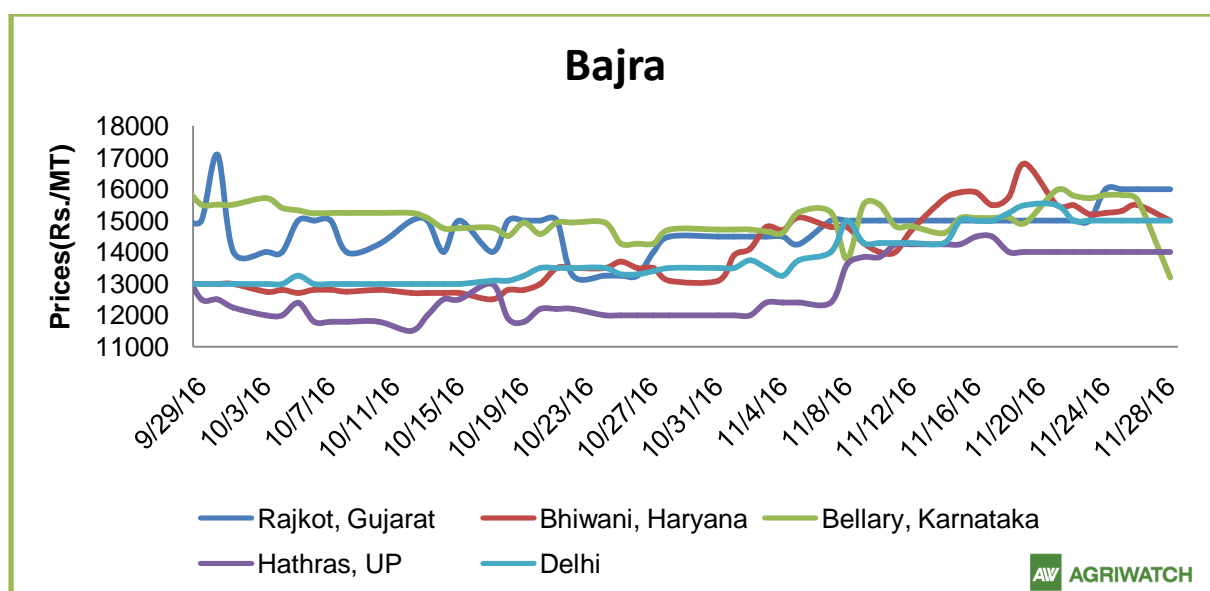
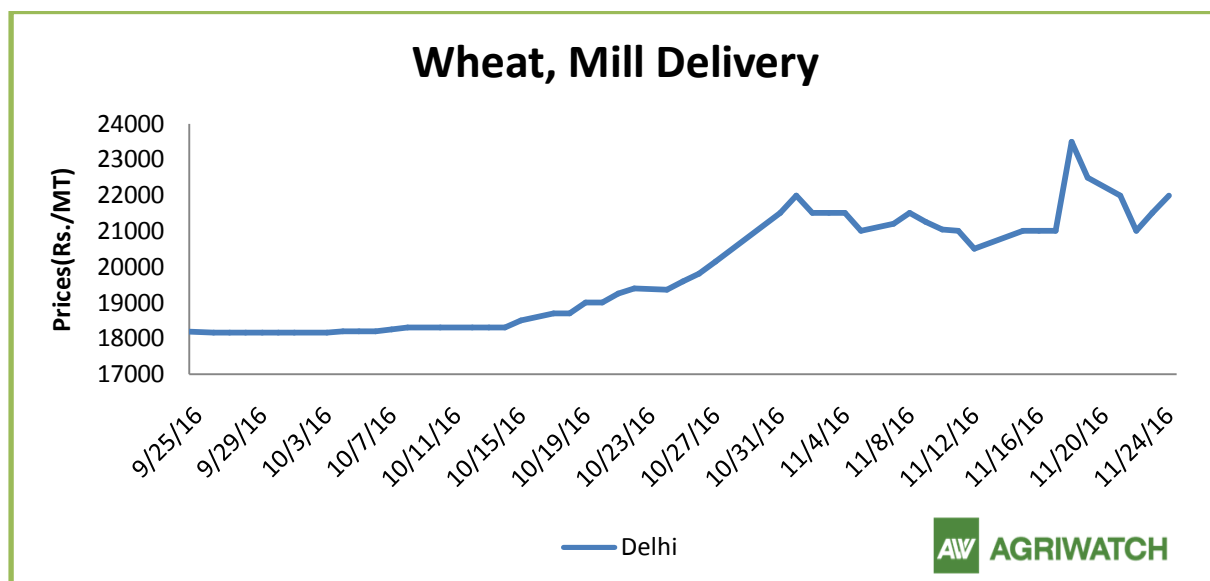
Exports fell 1.39 percent in October to 14.31 lakh tons compared to 14.51 tons in September. Imports rose in October to 0.27 lakh tons compared to 0.018 lakh in September. Slow rise in end stocks are primarily due to lower production on lagged effect of El Nino and less fall in exports than estimated, reported Malaysia Palm Oil Board (MPOB).

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).

Indonesia is expected to produce 32-33 MMT of palm oil in 2017 compared to estimated production of 28.5-30 MMT in 2016, higher by 16 percent y-o-y. Production in 2015 was 33 MMT. Wet condition in 2016 in Indonesia is primary reason for higher production in 2017. Exports are expected to in grow to 23-25 MMT in 2017 compared to 23 MMT estimated in 2016. Palm oil prices rose in 2016 due to lower stocks of palm on El Nino, crude oil prices and biodiesel mandates in Indonesia and Malaysia, said Indonesia Palm Oil Association (GAPKI).

Outlook: The rapeseed-mustard is expected to witness gains on 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 3652 MT maize during the week ended 20th November'16 against 3016 MT previous week ending 13th November'16. Maize has been exported at an average FoB of \$ 258.59 / MT. Indian maize is exported mainly to Nepal through Raxaul LCS.

In Nizamabad, maize is likely to trade steady in the near term. Crop contains 13-14% moisture level.

Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1550 per quintal, 1620 per quintal respectively. It is being traded slightly down as maize crop is hitting in Tamilnadu market from Maharashtra. However, it is likely to trade range bound in the near term.

As per USDA, U.S corn exports reached 10.93 MMT in the 2016-17 marketing year. At 0.59 MMT (for the period 11th November – 17th November, 2016) exports were up 9 percent from the previous week, but down 16 percent from the previous 4-week average. The primary destinations were Mexico

(286,400 MT), South Korea (66,500 MT), Colombia (61,400 MT), Japan (49,700 MT), and Taiwan (24,300 MT).

The IGC increased its forecast for the 2016/17 global corn production by 7 MMT to 1042 MMT compared to last month's projection as higher crop prospects in the U.S and Brazil.

In U.S, 97% of corn crop has been harvested as on 20th November'16; same as the previous year but higher by 1% from the last 5 year average period.

South Korea's Korea Corn Processing Industry Association purchased about 55,000 MT of yellow corn from Daewoo at around \$191.45 per MT c&f including surcharge for additional port unloading for arrival by March 5, 2017.

All India weekly average prices increased by 7.52 percent to Rs. 2125.88 per quintal during the week ended 30th November 2016. Wheat average price were ruling at Rs 1977.26 per quintal during 16-23rd November 2016. As compared to prices in the week 24-30th November 2015, the prices are firm by 23.48 percent. Prices are expected to remain range bound to slightly firm in coming days.

In the last week, India imported around 125055 tonne wheat from Australia, Ukraine and France last week till 20th Nov-2016 at an average CIF of \$220.48 per tonne. Around 30308 tonne has been imported from Australia at an average CIF of \$243.36 per tonne, 92747 tonnes of Ukraine wheat at an average CIF of \$199.34 per tonne and a small quantity of 2000 tonnes has arrived from France at an average CIF of \$223.22 per tonne.

According to latest update, export of wheat has decreased compared to last week. In the week (14-20 November) the exports were around 1319.07 metric tonnes compared to 1700.95 metric tonnes in the week 07-13 November. The said quantity was exported at an average FOB of \$319.25 per tonne and the major destinations were Kuwait, Malaysia, Nepal and UAE. Total export till 20th Nov-2016 since 4th April was registered around 29444 tonne. Export window remained restricted due to disparity.

According to latest update, area sown until 18 November'16 is 79.40 lakh hectares compared to 78.83 lakh hectares in the previous Rabi season. The area is down in Haryana, Maharashtra and Madhya Pradesh whereas Rajasthan and Uttar Pradesh have seen an increase in area compared to last year for the same date. The normal area is 301.74 lakh hectares. Area is expected to be higher this year as government has increased MSP of wheat which may motivate farmers to sow more area.

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 the latest update, in order to keep the rising prices of wheat in check the government has decided to double the quantity from 7000 tonnes to 14000 tonnes to be sold in open market through auction in Delhi. Recently the government released one million tonnes of wheat for flour millers and other bulk users. Around 29000 tonnes of wheat has been sold by FCI in the first week of November in Delhi and its neighboring areas. Government is also expecting increase in flow of imported wheat due to reduced import duty from 25 to 10 percent, which would be enough for meeting the requirements of market and private sector.

The government has decided to increase the minimum support price of wheat by Rs 100 per quintal to Rs 1625 per quintal for 2016-17. The hike is around 6.6 percent higher compared to last year and 5.2 percent higher compared to 2015.

Indian FoB quote is hovering around \$317.22 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$181.1, \$182.6, \$181.38, \$182.41 and \$186.6 per tonne respectively. The latest consignments from Australia landed at Tuticorin (18870 T), Cochin port (1500 T), Mangalore (7438 T) and Chennai (2500 T) at CiF of \$243.8, \$247.93, \$228.92 and \$260.21 per tonne respectively. Around 2000 tonne and 91747 tonne of wheat have been imported 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. Rains and frost in regions of Australia delayed harvesting but volume is expected to be around five year high. In USA, fall in area sown and dry weather in southern plains provided support to prices but strong dollar is making US wheat less attractive to those holding other currencies. Steady to slightly weak market is expected in short to medium term.

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

Annexure

Oil Meal Prices at Key Spot Markets:

Soy DOC Rates at Different Centres

Centres	Ex-factory rates (Rs/ton)		
	25-Nov-16	18-Nov-16	Parity To
Indore (MP)	24100	24150	Gujarat, MP
Kota	24000	25000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	24200-24300	24300	Mumbai, Maharashtra
Nagpur (42/46)	25000-25500	24000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25000	24000	Andhra, AP, Kar, TN
Latur	25000	24500	-
Sangli	26100	25100	Local and South
Sholapur	24200-24300	24300	Local and South
Akola	25200	23700	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	24800-25000	25000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	26400	25400	-

Soy DOC at Port:

Centers	Port Price	
	23-Nov-16	17-Nov-16
Kandla (FOR) (INR/MT)	26000	25500
Kandla (FAS) (USD/MT)	380	375

International Soy DOC			
Argentina FOB USD/MT	24-Nov-16	16-Nov-16	Change
Soybean Pellets	339	334	5
Soybean Cake Flour	339	334	5
Soya Meal	347	342	5
Soy Expellers	347	342	5
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	25-Nov-16	18-Nov-16	Change
Adoni	17500	17500	Unch
Khamgaon	NA	NA	-
Parli	17600	17600	Unch
Latur	17200	17200	Unch
Groundnut Meal (Rs/MT)	25-Nov-16	18-Nov-16	Change
Basis 45%, Saurashtra	23000	Closed	-
Basis 40%, Saurashtra	21000	Closed	-
GN Cake, Gondal	25000	Closed	-
Mustard DOC/Meal	25-Nov-16	18-Nov-16	Change
Jaipur (Plant delivery)	19000	18800	200
Kandla (FOR Rs/MT)	19100	19000	100
Sri Ganganagar	2350	2305	45

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	24-Nov-16	17-Nov-16	24-Oct-16	24-Nov-15	24-Nov-14
Delhi	Red	1625	1650	1500	1625	1290
Davangere	Loose	1480	1480	1450	1550	1080

Nizamabad	Bilty	1450	Closed	1450	1530	1225
Ahmadabad	Feed	1450	1500	1400	1650	1270
	Starch	1450	1500	1425	1650	1250

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	186.32	178.45	161.93	249.81
Cost and Freight	236.32	233.45	221.93	284.81

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	24-Nov-16	17-Nov-16	Change
Bajra	Karnataka	Hybrid	Bellary	1581	1509	72
		Hybrid	Bangalore	2250	2000	250
Jowar	Karnataka	White	Bangalore	2750	2575	175
		White	Bellary	1688	1443	245
Maize	Karnataka	Yellow	Davanger e	1480	1480	Unch
	Andhra Pradesh	Yellow	Nizamaba d	1350	Closed	-
Rice	Haryana	IR8	Karnal	2500	2700	-200
		Parmal Raw	Karnal	2400	2500	-100
Soy meal	Madhya Pradesh	DOC	Indore	2410	2415	-5

	Maharashtra	DOC	Sangli	2610	2510	100
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	1750	1750	Unch
	Maharashtra	Ex-factory	Latur	1720	1720	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1900	1880	20
Groundnut Meal	Gujarat	GN Cake	Gondal	2500	Closed	-
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	Closed	Closed	-
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	1950	2115	-165
Note: Prices Rs./Qtl						

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