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## Summary

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Soybean and rapeseed mustard posted losses on supply pressure and weak buying by the solvent extractors in cash market. Further, the soy meal weakened and continued losses due to the weak overseas demand, during the period under review.

However, weak seasonal domestic soy meal and oil demand due to the onset of summer season limited the losses.

India's soy meal exports are good despite appreciation of INR against US dollar, but strong supplies from South America and their competitive price for soy along with strength in the Indian Rupee will render India's meal exports noncompetitive in due course.

Gradual rise in rapeseed-mustard supplies with weak buying support remained negative for the seed. The seed supplies are still higher than the corresponding period last year.

Rise in the oil recovery in the rapeseed-mustard by 2-3% across the key growing belt continued to be limiting factor.

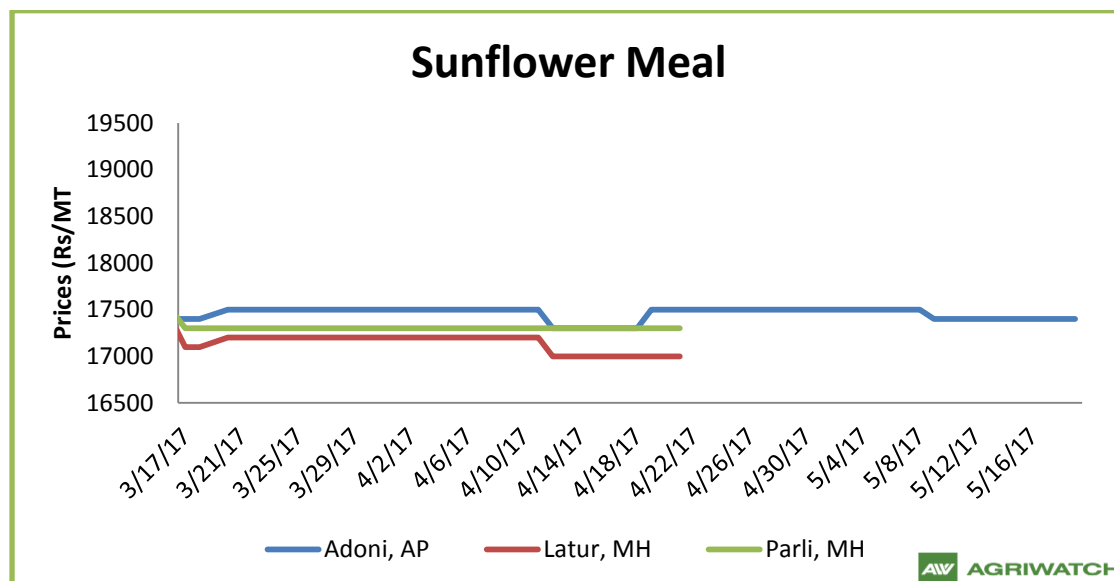
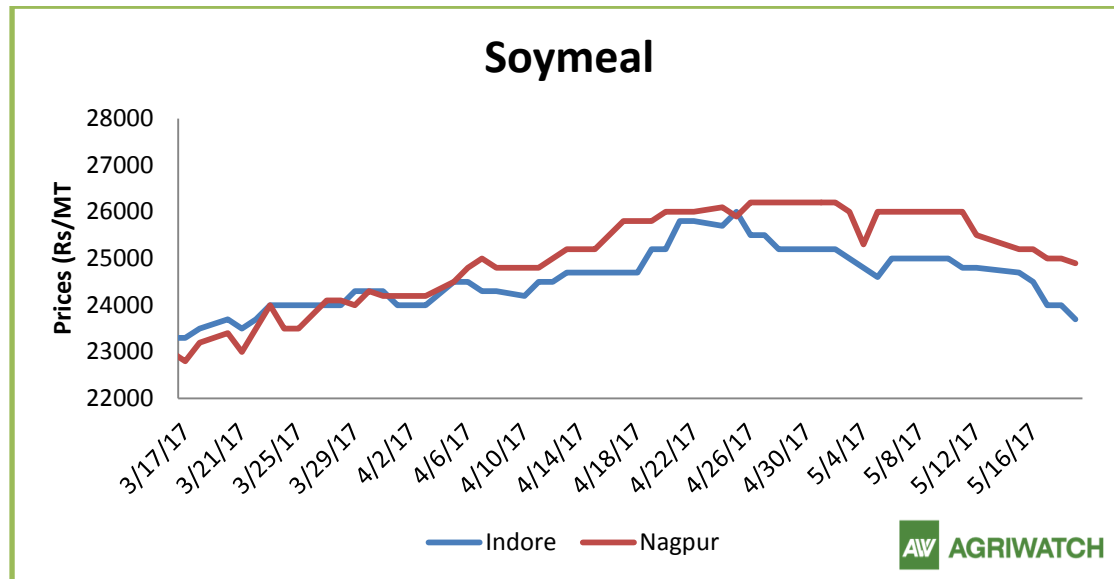
The rapeseed-mustard prices are susceptible to the supply pressure after higher seed production this season. Also, soybean and meal will continue to reel under supply pressure in near to medium-term.

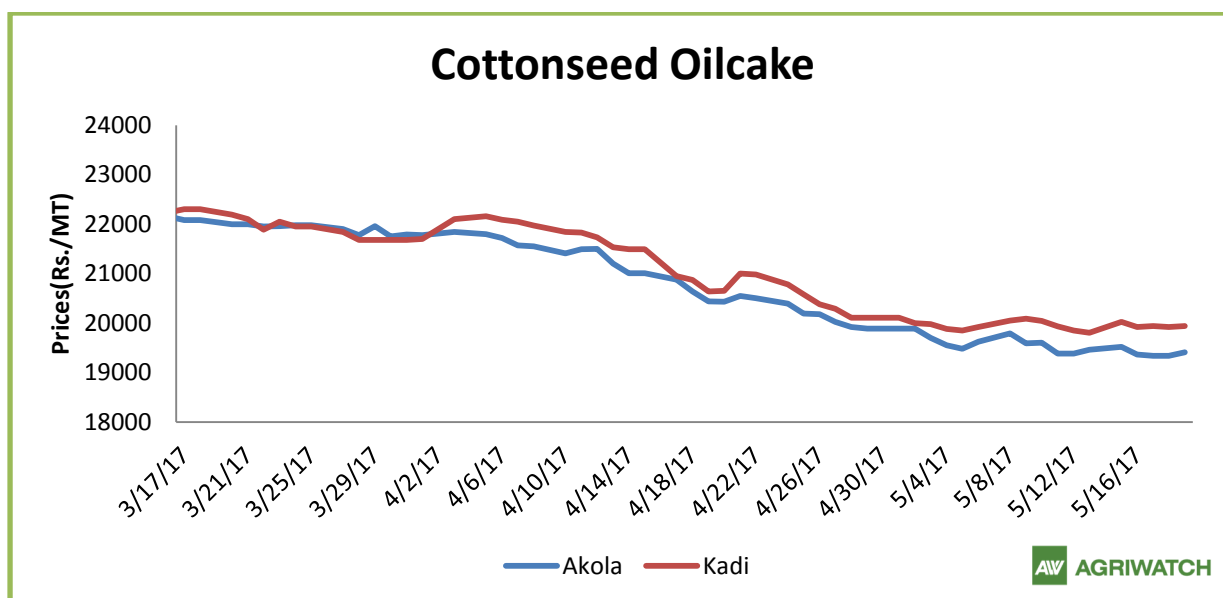
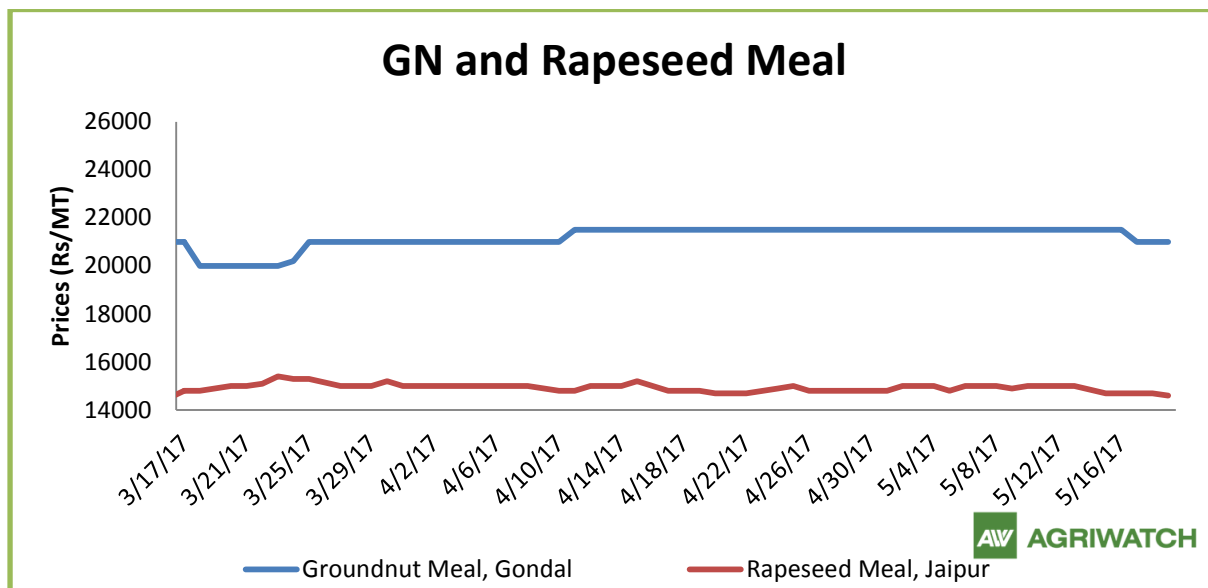
Overall maize cash markets traded in range bound with weak tone during the week and are expected to trade steady in the near term amid fresh demand and arrival pressure. In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 40 per quintal to Rs. 1460 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1500 per quintal compared to last week.

In Gulabgh, new crop of maize traded up by Rs. 20 per quintal at Rs. 1270 per quintal (Bilty) compared to last week. Due to rainfall, maize crop contains 16-17% moisture and is being traded at lower rate. It is likely to trade steady in near term amid high demand and arrival pressure.

*Government agencies have started procurement since 15th March'17. Until 12th May'17 government has procured around 273.24 lakh tonnes of wheat. Of the total quantity procured, around 59.29 lakh tonnes has been procured from Madhya Pradesh, 73.46 lakh tonnes from Haryana, 115.20 lakh tonnes from Punjab and 15.92 lakh tonnes from Uttar Pradesh. In Rabi marketing season 2017-18 government has set procurement target of 330 LMT. Government has achieved 82.8% of its procurement target. Last year government was able to procure only 229 lakh tonnes due to lower production.*

**Trend – Raw Material, Feed**





**Source: AgriWatch**

## Soybean

The domestic soybean witnessed losses on weak miller's buying due to firm supplies in domestic markets, during the period in review.

IMD has predicted normal monsoon this year, if realized this should boost the bean cultivation this year. However, lower remuneration in soybean will remain discouraging factor too.

Further, we expect the India's soy meal exports to ease in coming months if soy meal prices do not correct to become internationally competitive. Seasonally India's soy meal exports are at high in volume during October thru February due to higher pace in crushing the bean.

Stronger INR against US dollar, huge South American soy supplies continued to remain limiting factor as the Indian soy meal price has been out-priced in the international market with the rise of US \$ 20-30/ton.

However, depreciation of INR against US dollar and fall in soy meal prices will be supporting factor in near term.

Higher domestic soybean production subsequently improved soy meal production outlook will continue to limit the gains in bean. Slack in domestic soy meal offtake due to weak poultry demand and cheap soy oil imports too remained limiting factor.

The bean supplies have increased week-on-week. However they are stronger y-o-y, about 60,000–70,000 bags of soybean have arrived in the cash markets of Madhya Pradesh in a day against 12,000 – 35,000 bags during the corresponding period last year.

Currently, the bean prices are around the levels where they were at the time of harvest in October.

***The major buyers in Madhya Pradesh are as follows: Amrit Mandsaur, AmbikaJoara, Agrawal Soy Dewas, Agrawal Neemuch, Adani, Agro Sol. Datia, Avi Agro, Bansal, Bajrang, Betul Oil, Dhanuka, DivyaJyoti, 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 Overseas, Sawariyaltarsi, Sitashri, Vippy (10-2-2 specification) for Dewas and Mandsaur delivery during the week.***

#### **International:**

The benchmark CBOT soybean fell on improving US planting weather, weak Brazilian Real which will lead to higher supply of soybean in international markets, which spillover weakness from soybean complex, rising South American soybean crop estimate, and bearish USDA's WASDE monthly report citing stronger soy supplies, during the period in review.

Further, US soy inventories are still 11 years high according to USDA, in its monthly supply and demand report said

At CBOT, the soybean, in the most active July contract, ended at US \$ 9.53/bushel compared to US \$ 9.63/bushel last week.

US soybean planting is 32% complete as on 14 May 2017 compared down from 34% in the corresponding period last year, and at 5 year average of 32%.

Brazil is expected to export soybean 61 MMT of soybean in 2017/18 (Feb/Jan) which is above 17% compared to 2016/17. The forecast is in line with Abiove estimates. Exports are expected to consume the rise in production. Production is expected at 116.156 MMT in 2017/18. Total soybean demand will be higher by 10% to 105.1 MMT: Safras & Mercadeo

Brazil's soybean production in 2016/17 is estimated at 112.5, rise of 1.6 percent from its earlier estimate. It raised soybean export estimate by 2.3 percent at 61.7 MMT: Abiove

Informa Economics has raised its US 2017 Soybean planting projection to 89.662 million acres, it is above USDA's figure of 89.5 million acres.

The figure is higher than the Informa March forecast of 88.7 million acres.

Informa has projected US 2017 soybean production at 4.27 billion bushels considering an average yield of 48.0 bushels per acre and harvested area of 89.017 million acres.

Safras has raised Brazil's 2016/17 soybean production estimate by 1.68% against previous month to 113.384 million tonnes which is 16.7% higher than the previous season.

Conab has raised Brazil's 2016/17 soybean crop fifth time this year to 113 million tonnes from 110.2 million tonnes projected earlier.

The China's demand is strong and also the soy supplies are high this season. Brazil's 2017 soy exports are expected to be higher but will be below expectation, said the agency.

Buenos Aires Grains Exchange has raised Argentina's 2016/17 soybean to 57.5 million tonnes from 56.5 million tonnes estimated earlier by the agency.

Rosario Grain Exchange has also raised Argentina's 2016/17 soybean production projected to 57 million tonnes, which is up from 56 million estimated last month.

EU soybean imports fell 4% by 09 May 2017 and registered imports of 11.7 million tonnes from 12.1 million tonnes during the corresponding period last season.

EU soy meal imports during Jul. – Jun. 2016/17 season stood at 15.0 million tonnes, down 13% from 17.3 million tonnes during the corresponding period last year.

Brazil's soybean cultivators had sold about 50% of the record harvested 2016/17 crop by the first week of May'17.

The volume is below 5 year average of 65% sales and also below 67% sales in the corresponding period last year.

Brazilian soybean producers are reportedly holding their crop in anticipation of rise in the prices which are under severe pressure due to global glut and pressure in the benchmark CBOT soy.

FCStone has once again raised Brazil's 2016/17 soybean crop production estimate to 111.8 million tonnes from 111.55 million tonnes projected in April.

The agency has projected Brazil's 2016/17 soybean end stocks at 7.58 million tonnes against 1.48 million tonnes in 2015/16.

Informa Economics too has raised Brazil's 2016/17 soybean production projection to 113.0 million tonnes up from 111.0 million tonnes estimated last month.

The agency has slashed its Argentina's 2016/17 soybean crop estimate to 56.8 million tonnes from 57.5 million projected previously.

Dry weather has led to the advancement of Argentina's soybean harvest to 55% advancing a slightly 16.8% points over the last seven days, said Buenos Aires Grains Exchange.

This translates to 30.6 million tonnes of total harvest to date.

Cordoba, Buenos Aires, Entre Rios and Santa Fe provinces have registered the fastest pace in harvesting.

The exchange has kept its Argentina's 2016/17 soybean production estimate unchanged at 56.5 million tonnes. The average productivity of the crop is estimated at 3.44 tonnes per hectare.

## Soy meal

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The domestic soy meal prices fell on low demand from overseas and strength in INR against USD which hurt the export. However, rupee depreciation and fall in soy meal prices in near term will support exports.

However, weak seasonal domestic soy meal demand due to summer season will be a restricting factor.

The domestic demand in poultry reduces in summer also the bird's diet naturally decreases during the period, thus lower offtake in the meal for feed, during summer.

The overseas forward booking for soy meal is good despite appreciation of INR against the US dollar.

Slack in seasonal domestic soy meal demand remained a limiting factor. The poultry demand falls during summers across the country subsequently reducing the soy meal demand for feed.

Despite losses, the current domestic meal prices are lower compared to the corresponding period last year.

India's soy meal exports surged over 800% in April 2017, y-o-y.

India's soy meal exports have made commendable gains right from the beginning of new marketing season, October, the shipments remained weak for last three seasons.

Soy meal fell in international market, during the week, the May CBOT soy meal settled at US \$ 307 per short ton compared to US \$ 311.7 per short ton last week.

The domestic soy meal prices at Indore, were quoted at Rs 23,700 – 25,000/MT compared to Rs 24,800 – 25,000/MT compared to previous week.

At Latur and Nanded, Maharashtra, soy meal witnessed weak tone and were quoted at Rs 24,500/MT and 25,000/MT respectively compared to Rs 23,700/MT in Indore and Rs 23,400/MT in Kota.

Brazil's April soy meal exports fell 25% from the corresponding period last year. But it was up in April by 1.3% to 1.13 million tonnes compared to March.

The shipments in the first four months of the marketing season is about 4% below previous year and equivalent to 2015.

Further, soybean exports are expected to rebound on record soybean crop in Brazil's 2016/17. Depreciation of Brazilian Real will increase supply of soybean in international markets.

## Rapeseed - Mustard Seed

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The domestic rapeseed-mustard posted losses on supply pressure.

Higher domestic seed production, higher farmer release, pressure on Malaysian palm oil after appreciation of Ringgit and rise in palm oil production last month – highest in six months remained limiting factors.

Further weak rival - soy oil, the biggest edible oil traded in volume, globally too restricted the gains in the domestic rapeseed-mustard.

Further, improved recovery in oil by 2-3% is witnessed this season, which is again bearish for the seed.

The all India seed supplies were reported between 2.55– 2.6 lakh bags in a day compared to around 2.4– 2.7 bags a day, previous week. The supplies were 1.75 – 2.15 lakh bags a day during the corresponding period last year.

As expected the seed arrivals are gradually easing from its peak in the states of Rajasthan, Madhya Pradesh, Haryana, Punjab and Uttar Pradesh. The traders have partially switched to wheat trade.

The seed prices fell and was quoted at around Rs 3798 – 3868 a quintal compared to Rs 4,483 – 4,568 a quintal during the corresponding period last year at the benchmark, Jaipur.

At NCDEX futures, the seed prices at June contract fell and was quoted at 3682 /Qtl compared to 3761/Qtl previous week.

Agriwatch has projected India's 2016/17 rapeseed production at 7.0 million tonnes while Solvent Extractors of India has estimated the seed production at 7.2 million tonnes.

India's April edible oil imports rose 7.1 percent y-o-y to 13.24 lakh tons from 12.36 lakh tons in April 2016. Palm oil imports in April rose 2.3 percent y-o-y to 7.52 lakh tons from 7.35 lakh tons in April 2016. CPO Imports rose 28 percent y-o-y to 5.11 lakh tons from 3.99 lakh tons in April 2016.

RBD palmolein imports fell 28.5 percent y-o-y to 2.32 lakh tons from 3.26 lakh tons in April 2016. Soy oil imports fell 12.36 percent y-o-y to 3.05 lakh tons from 3.48 lakh tons in April 2016. Sunflower oil imports rose 135 percent y-o-y to 2.35 lakh tons from 1.00 lakh ton in April 2016. Rapeseed (Canola) oil fell to 0.32 lakh tons in April compared to from 0.51 lakh tons in April 2016, reported by Solvent Extractors Association (SEA).

India's April edible oil stocks at ports and pipelines rose 10.8 Percent m-o-m to 21.20 lakh tons from 19.13 lakh tons in March 2017. Stocks of edible oil at ports rose to 785,000 tons (CPO 210,000 tons, RBD Palmolein 140,000 tons, Degummed Soybean Oil 210,000 tons, Crude Sunflower Oil 210,000 tons and 15,000 tons of Rapeseed (Canola) Oil) and about 1,335,000 tons in pipelines (stocks at ports were 688,000 and in pipelines were at 1,225,000 tons in March 2017). The total stock on 1st May, 2017 has increased 207,000 tons v/s 1st Apr., 2017. India is presently holding 39 days of edible oil requirement on 1st May, 2017 at 21.20 lakh tons compared to 35 days of requirements last month. India's monthly edible oil requirement is 16.5 lakh tons.

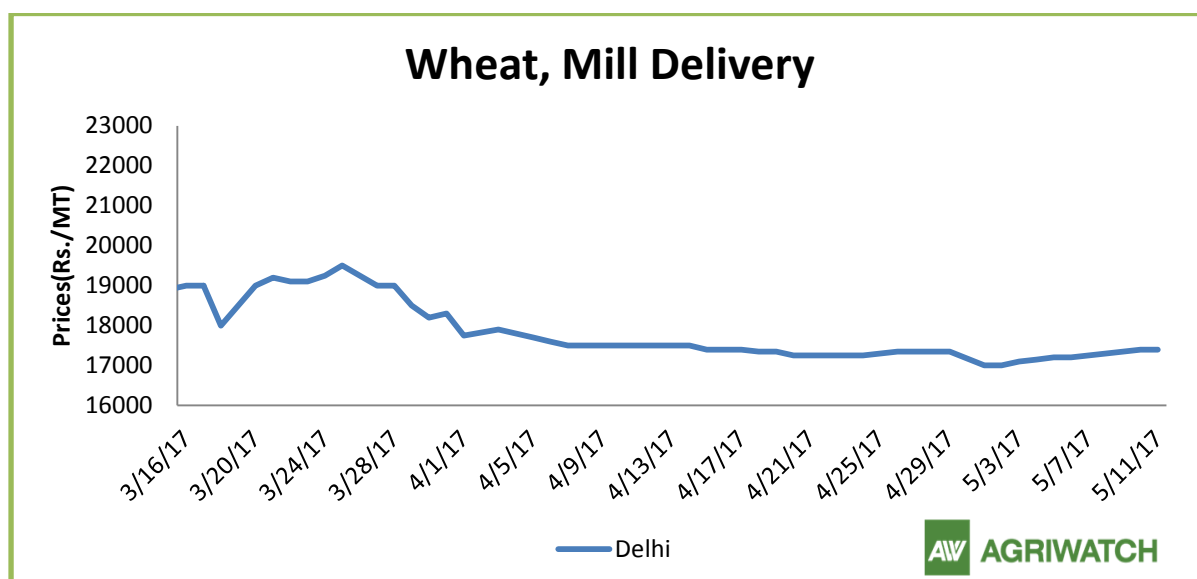
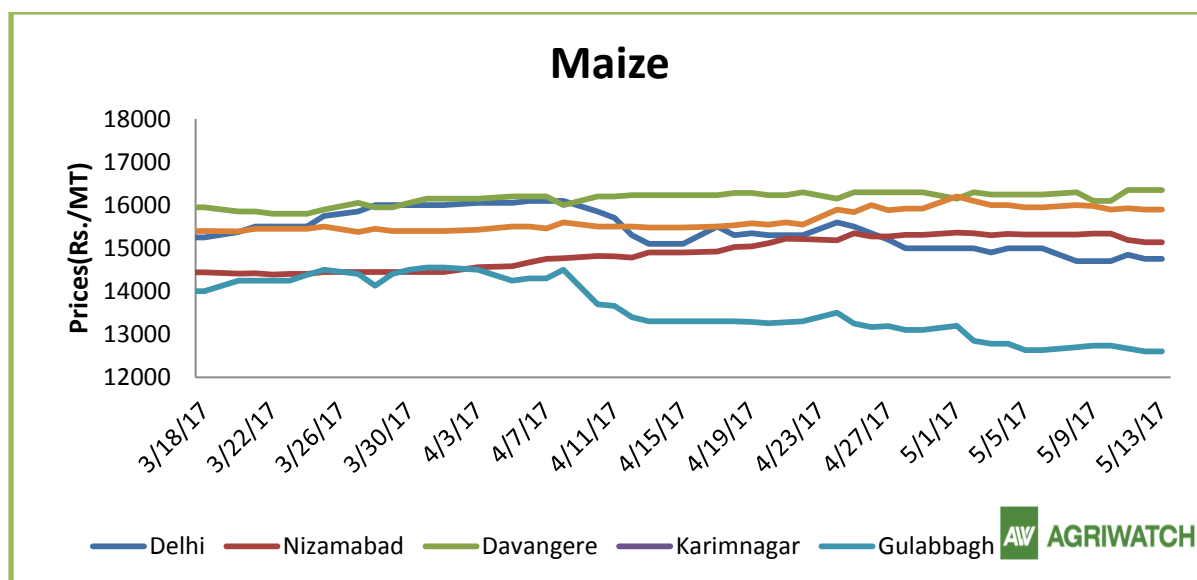
According to Malaysia Palm Oil Board (MPOB), Malaysia's April palm oil end stocks rose 3.02 percent to 16 lakh tons compared to 15.53 lakh tons in March. Production of palm oil in April rose 5.74 percent to 15.48 lakh tons compared to 14.64 lakh tons in March. Exports rose 1.39 percent to 12.83 lakh tons compared to 12.65 lakh tons in March. Imports of palm oil in April fell 46.57 percent to 0.54 lakh tons compared to 1.02 lakh tons in March. Stocks came below market expectations on lower than expected rise in production.

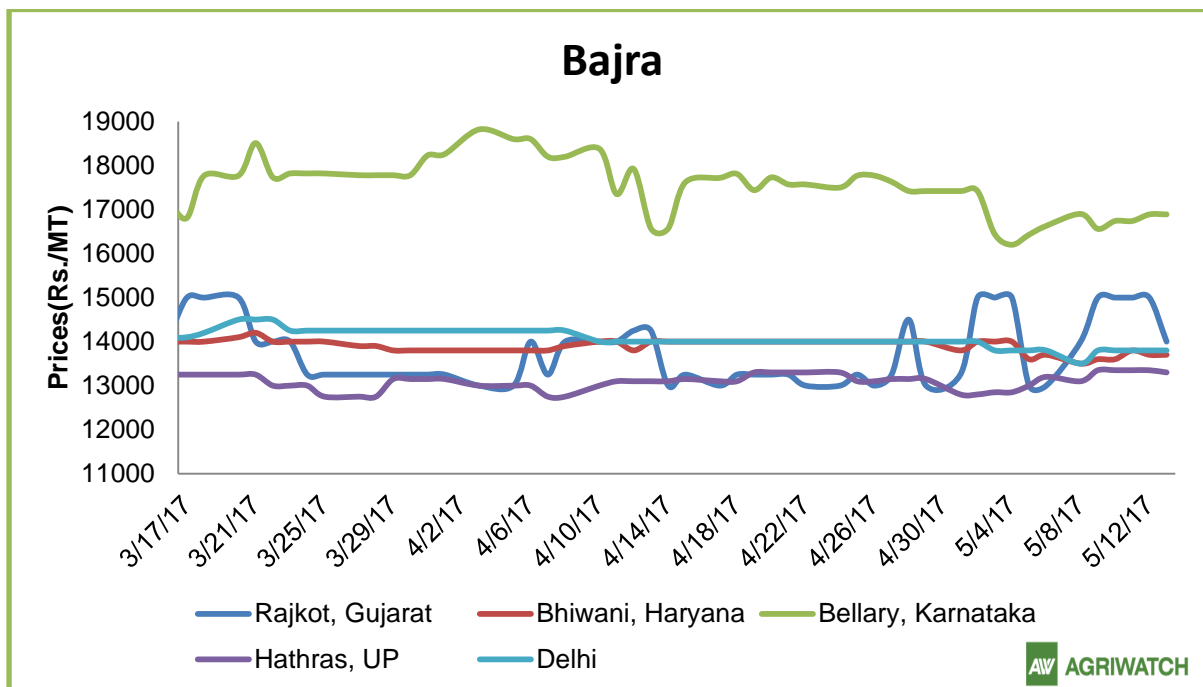


Malaysia's May 1-20 palm oil exports rose 20 percent to 846,705 tons v/s 705,372 tons in corresponding period last month. Top buyers were India & subcontinent at 179,100 tons (139,400 tons), European Union at 121,765 tons (116,363 tons) and China at 94,330 tons (97,911 tons). Values in brackets are figures of corresponding period last month, said a cargo surveyor Intertek Testing Services (ITS).

Malaysia reduced June crude palm oil export duty to 6 percent from 7 percent in May. Tax is calculated at reference price of 2844.79 ringgit (\$657.53) per ton. Tax is calculated above 2,250 ringgit starting from 4.5 percent to a maximum of 8.5 percent, said Malaysia Palm Oil Board (MPOB).

Indonesia Palm Oil Association (GAPKI), Indonesia palm and palm kernel oil exports fell 2 percent to 2.47 MMT from 2.53 MMT in February. However, exports rose 42 percent compared to March 2016.





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

In Nizamabad, Maize (bilty) traded steady at Rs. 1515 per quintal compared to last week and is likely to trade steady in the near term. Maize is moving towards Hyderabad at Rs. 1560 per quintal (Delivered Price) sourced from Nizamabad

In Davangere, Maize (loose) traded firm steady to Rs. 1660 per quintal compared to last week. Maize could trade steady to slightly firm in the near term due to rainfall in Bihar.

As per USDA, U.S corn exports reached 37.93 MMT in the 2016-17 marketing year. At 1.22 MMT (for the period 28<sup>th</sup> April –4<sup>th</sup> May, 2017) exports were down 41 percent from the previous week and 43 percent from the prior 4-week average. The primary destinations were Mexico (302,900 MT), Japan (198,200 MT), South Korea (61,300 MT), Canada (26,700 MT), and Jordan (26,300 MT).

USDA put global corn ending stocks at 195.265 MMT in its first supply-demand forecasts for the 2017/18. It increased its world corn ending stock estimates by 0.923 MMT to 223.9 MMT for 2016/17 compared to last month.

USDA kept its corn ending stock estimates for U.S at 53.599 MMT for 2017/18 while it decreased its corn ending stock estimates by 0.635 to 58.298 MMT for 2016/17 compared to last month.

In U.S, 47% corn planting has been completed as of 7th May, 2017, lower by 14% compared to corresponding period of last year and 5% from last 5 year average period. 15% crop of corn has emerged; lower by 10% compared to last year and 4% from last 5 year average period.

Corn prices on CBOT fall by 0.40 USD/MT to 143.79 USD/MT compared to last week for May contract due to low export demand. It is likely to trade firm on U.S weather uncertainty.

*Government agencies have started procurement since 15th March'17. Until 19th May'17 government has procured around 285.03 lakh tonnes of wheat. Of the total quantity procured, around 63.53 lakh tonnes has been procured from Madhya Pradesh, 74.11 lakh tonnes from Haryana, 116.17 lakh*

tonnes from Punjab and 20.89 lakh tonnes from Uttar Pradesh. In Rabi marketing season 2017-18 government has set procurement target of 330 LMT. Government has achieved 86.37% of its procurement target. Last year government was able to procure only 229 lakh tonnes due to lower production.

As per latest update, until 12th May around 73.62 lakh tonnes of wheat have arrived in Haryana. Traders and five government agencies have purchased 6854 tonnes and 73.55 lakh tonnes of wheat respectively. Of the total quantity procured by government agencies around 18.21 lakh tonnes has been procured by food, civil supplies and consumer affairs department, 26.59 lakh tonnes by HAFED, 8.59 lakh tonnes by FCI, 6.75 lakh tonnes by Haryana Agro Industries corporation and 13.40 lakh tonnes by Haryana warehousing corporation. Sirsa is the leading district with more than 10.72 lakh metric tonnes of arrival.

Agriwatch has given its production estimate of 93.5 MMT for 2017-18. Carryout is expected to be around 13.98 MMT. Availability would be 108.48 MMT, higher compared to last year on account of increased production. Consumption is likely to be around 94 MMT.

As per third advance estimate for 2016-17 wheat production is likely to be around 97.4 MMT which is higher compared to second advance estimate of 96.6 MMT issued in February 2017. Grain quality is better this year compared to last year and there are no issues relating to higher moisture and pest. This year overall acreage is higher by around 4.5% over normal acreage of 304.05 lakh hectares.

Wheat WPI has decreased from 247.7 in February to 238.8 in March-2017. Monthly wheat inflation has decreased by 3.59 percent in March-17 compared to February-17. As compared to March-16, wheat WPI has increased by around 4.65% and by 10.81% compared to February -2015.

As per latest update, area sown until 03 February'17 is 317.81 lakh hectares compared to 297.25 lakh hectares in the previous Rabi season. Among various States, the area is down in Jammu & Kashmir and Karnataka, whereas Punjab, Haryana and Uttar Pradesh have seen an increase in area compared to corresponding date of last year. The normal area is 304.05 lakh hectares. Area is expected to be higher this year as government has increased MSP of wheat which has motivated farmers to sow more area.

Monsoon is likely to arrive early this year and is expected to hit south Kerala coast on 30th May'17, early by around two days. Furthermore India may receive higher monsoon rainfall this year compared to previous forecast as probability of El Nino has been reduced. Monsoon rains which arrive in Andaman & Nicobar around May 20th have already reached on 14th May, around six days ahead of schedule.

Indian FoB quote is hovering around \$255.58 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$180, \$181.5, Euro161.3, \$175.39 and \$196.07 per tonne respectively. The latest consignments from Australia landed at Tuticorin (28901 T), Cochin port (1000 T) and Mangalore (4000 T) at CiF of \$239.42, \$243.6 and \$226.02 per tonne respectively. Around 1500 tonne and 94665 tonne of wheat have been imported from France and Ukraine respectively.

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

Global wheat market is expected to trade from steady to slightly weak as ample supplies are available in the market. Dryness in Spain and France, and late frost in Germany and Poland has led EU to revise its production forecast by 1.1 MMT to 142.7 MMT. Ukraine has sown around 95% (1.68 lakh hectares) of their target area for spring wheat. Australia is likely to produce 24 MMT in 2017 compared to 35 MMT in 2016. The fall in production is mainly due to lower area compared to last year. US crop plantings are likely

to fall in 2017 to 18.7 million hectares lowest since 1919. Overall crop condition is good as rainfall was witnessed in South Great Plains. Argentina is expecting to harvest around 17.5 MMT in 2017-18 compared to 16.3 MMT in 2016-17. Russia has harvested recorded crop of 73.3 MMT in 2016 up by 18.6 percent compared to 2015. Furthermore, Canada harvested around 31.7 MMT as higher yields compensated for a 7% drop in harvested area. Therefore, Steady to slightly weak market is expected in short to medium term.

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

### Annexure

#### Oil Meal Prices at Key Spot Markets:

#### Soy DOC Rates at Different Centres

#### Soy DOC Rates at Different Centers

Centres	Ex-factory rates (Rs/ton)		
	19-May-17	12-May-17	Parity To
Indore (MP)	23700	24800	Gujarat, MP
Kota	23400	24600	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	24800	26000	Mumbai, Maharashtra
Nagpur (42/46)	24900	25500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	25000	25700	Andhra, AP, Kar ,TN
Latur	24500	25200	-
Sangli	26000	26400	Local and South
Sholapur	25200	25700	Local and South
Akola	24700	25400	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	25200	25700	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	23200	24500	-

#### Soy DOC at Port

Centers	Port Price	
	18-May-17	11-May-17
Kandla (FOR) (INR/MT)	25500	26200
Kandla (FAS) (USD/MT)	396	407

#### International Soy DOC

Argentina FOB USD/MT	18-May-17	11-May-17	Change
Soybean Pellets	310	317	-7

Soybean Cake Flour	310	317	-7
Soya Meal	318	325	-7
Soy Expellers	318	325	-7

Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	19-May-17	12-May-17	Change
Adoni	17400	17400	Unch
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	19-May-17	12-May-17	Change
Basis 45%, Saurashtra	19800	19600	200
Basis 40%, Saurashtra	17500	17800	-300
GN Cake, Gondal	21000	21500	-500

Mustard DOC/M Meal	19-May-17	12-May-17	Change
Jaipur (Plant delivery)	14600	15000	-400
Kandla (FOR Rs/MT)	15200	16200	-1000
Sri Ganganagar	1795	1865	-70

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

Market	Grade	11-May-17	4-May-17	10-Apr-17	11-May-16	11-May-15
Delhi	Hybrid	1450	1480	1500	NA	NA
Davangere	Loose	1660	1580	NA	NA	NA
Nizamabad	Bilty	1500	1500	Closed	NA	1280
Ahmadabad	Feed	1500	1525	1530	1525	1300
	Starch	1520	1530	1550	1530	1325

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	170.77	145.25	162.90	247.59
Cost and Freight	220.77	200.25	222.90	282.59

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

<u>Month</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
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	3343
Oct	49840	182724	29071	4237	3177
Nov	517103	503269	110806	8909	51805
Dec	510698	451314	193832	5667	160949
<b>Total</b>	<b>2668918</b>	<b>3512217</b>	<b>1210954</b>	<b>276674</b>	<b>238683.1</b>

<b>Feed Ingredient Prices at a Glance</b>						
<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Centre</u>	<u>11-May-17</u>	<u>4-May-17</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1674	1644	30
		Hybrid	Bangalore	1900	1950	-50
Jowar	Karnataka	White	Bangalore	2500	2300	200
		White	Bellary	1811	1786	25
Maize	Karnataka	Yellow	Davanger e	1660	1580	80
	Andhra Pradesh	Yellow	Nizamaba d	1450	1450	Unch
Rice	Haryana	IR8	Karnal	2600	3000	-400
		Parmal Raw	Karnal	3250	3200	50
Soy meal	Madhya Pradesh	DOC	Indore	2480	2460	20
	Maharashtra	DOC	Sangli	2640	2640	Unch
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	1740	1750	-10
	Maharashtra	Ex-factory	Latur	NA	NA	-
Mustard	Rajasthan	Plant delivery	Jaipur	1500	1480	20
Groundnut Meal	Gujarat	GN Cake	Gondal	2150	2150	Unch
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	1985	1985	Unch
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	1938	1948	-10

<b>Note: Prices</b>						
<b>Rs./Qtl</b>						

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