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Summary

Soybean witnessed sideways to weak tone amid increase in arrivals, lack of good demand from the crushers and spillover weakness from soybean at CBOT. Soybean at CBOT witnessed easy tone amid bearish weekly export sales released by the USDA and rains in Brazil soybean growing regions boosting the crop. The NOPA crush estimates released for the month of October is the fifth highest on record and the strengthening Lanina phenomenon is likely to cause stressful and dry weather in the soybean growing regions of Argentina. However, gains were limited amid overall supply pressure, lower exports and favorable weather in Brazil.

The Indian Government increased the long waited import duty on edible oils during the weekend. This will boost the oil complex sector in the coming days. At the domestic front, there was not much good demand from the millers around current levels. All India average soybean arrivals per day was around 6.5 -7.5 lakh bags. The pace of crushing will be in full swing in the coming days. Subsequently meal production will also increase in the coming days. Heavy rains in Tamil Nadu and Andhra Pradesh were reported. However this had no impact on the market as these are not major soybean growing regions.

The weekly export sales released by the USDA were below the expectation of the market, thereby adding to the weak tone of soybean at CBOT. NOPA released soybean crush estimates for the month of October and it is the fifth highest on record. This provided some cushion to the market. However harvesting pressure in US and favourable weather in Brazil's soybean growing regions will continue to be the limiting factor.

Soy meal exports are expected to pick up in the coming weeks.

Rapeseed prices noticed weak tone during the week amid lack of demand from the retailers. Acreage in the current rabi season is reported to be lower till date. Weakness in palm oil at BMD and soy oil at CBOT weighed on the market. Mixed tone featured in rapeseed markets during the week.

Harvesting pressure in the global and domestic market will add to the weak tone of the market. Sowing of the rabi crop will influence the market in the coming days. Good soil moisture likely to support sowing.

As per Ministry of Agriculture, in India, maize has been sown in around 4.75 lakh hectares as of 17th November'17 for Rabi season (2017-18) which is higher than 3.67 lakh hectare covered during corresponding period last year.

As per farmers sowing intention; in Telangana and Andhra Pradesh region, maize area likely to be same compared to last year.

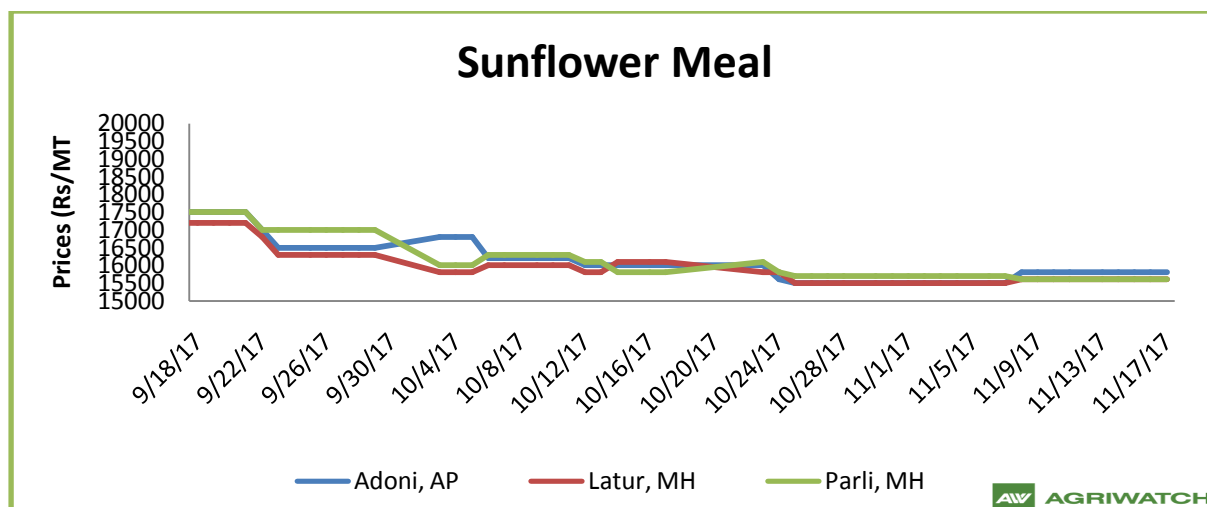
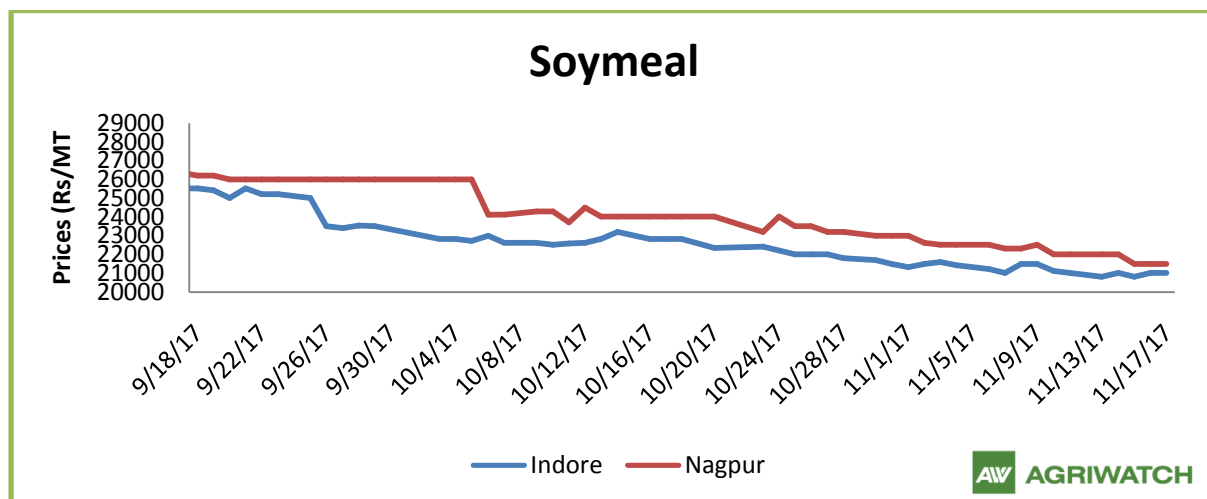
Overall maize cash markets traded mixed during the week and are expected to be steady in near term.

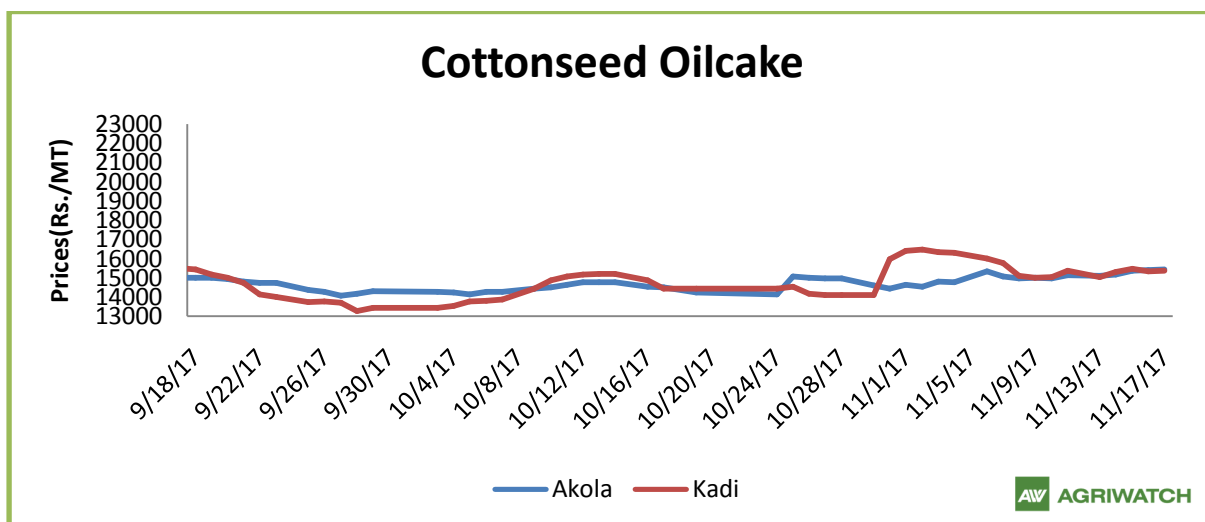
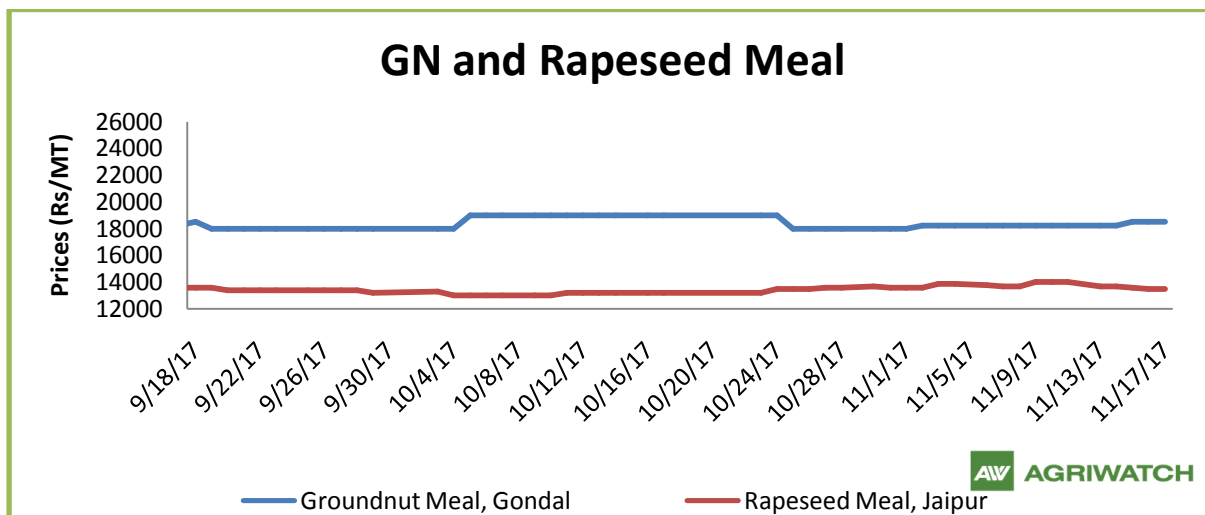
The material presently arriving in the south Indian markets has high moisture contain and also fungus infestation in some places. Standard quality maize prices are expected to be steady due to new crop arrival pressure amid high stock availability of old crop. Besides, large traders/stockists are not actively purchasing. Village level aggregators continue to collect small quantities from farmers and sell it to feed industry. Thus, feed industry immediate demand is fulfilled through small channel currently.

In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by 2.44 % to Rs. 1277 per quintal (weekly average price) while starch feed makers quoted it down by 1.29 % to Rs. 1305 per quintal compared to last week average price.

All India weekly average prices increased by 1.14 percent to Rs. 1912.51 per quintal during the week ended 15th November 2017. Wheat average price were ruling at Rs 1890.9 per quintal during 01-08 November 2017. As compared to prices in the week 09-15 November 2016, the prices are weak by 0.53 percent. Prices are expected to remain steady to firm in coming days.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

Soybean noticed sideways to weak tone during the week amid lack of demand from the millers, increase in arrivals in the mandis and spillover weakness from soybean at CBOT. Soybean at CBOT witnessed easy tone amid bearish weekly export sales and favourable climate in the soybean growing regions of Brazil. NOPA estimated soybean crush estimates for the month of October, which is fifth highest on record. According to NOPA, 164.2 million bushels soybean was crushed in October compared to 136.419 million bushels crushed in previous month. Expected good demand from China will lend some support to the market.

Government of India (GOI) hiked import duty on imports of various edible oils to check surge in imports of edible oils and support domestic crushing industry which has been reeling due to lower priced imports of edible oils. Domestic farmers are losing interest in farming of oilseed due to cheap imports of edible oils which has led to lower realization on oilseeds farming.

Import duty on crude palm oil (CPO) was hiked from 15 percent to 30 percent while import duty on RBD palmolein was hiked from 25 percent to 40 percent.

Import duty on crude soy oil was hiked from 17.5 percent to 30 percent while refined soy oil import duty is hiked from 20 percent to 35 percent.

Import duty on crude rapeseed oil was hiked from 12.5 percent to 25 percent while refined rapeseed oil will be charged import duty of 35 percent from 20 percent earlier.

Import duty on sunflower from 12.5 percent to 25 percent while import duty on refined sunflower oil was raised from 20 percent to 35 percent.

In the domestic market, new crop soybean arrival is in full swing. Average arrival in India during the day is between 6.5 -7.5 lakh bags. There is not much demand from the millers around current levels. Meal production is expected to increase in the coming days. Rains in Tamil Nadu, Andhra Pradesh and Odisha will not have any impact on the market as these are not major soybean growing states.

The total weekly soybean arrivals in the cash markets of Madhya Pradesh are reported at 22,38,000 bags compared to 19,73,000 bags reported in the previous week.

As per Agriwatch estimates, soybean production in the current kharif season is expected to be 98 lakh metric tonnes compared to 115 lakh metric tonnes in the previous season. Lower soybean production will lend some support to the market. However comfortable carry-in stocks and harvest of soybean in U.S. Midwest will continue to be the limiting factor.

The total sown area under *rabi* oilseeds, as on 17 November, is lower compared to the previous year's level which is down by 4.95% at 49.78 lakh hectares compared to 51.30 lakh hectares during the corresponding period last year.

The major buyers in Madhya Pradesh are as follows: Amrit Mandsaur, Ambika Kalapipal, Agrawal Neemuch, Adani Shujalpur, Agro Sol. Datia, Avi Agro, Bansal, Bajrang, Betul Oil, Dhanuka, DivyaJyoti, G. Ambuja, Itarsi, Indian Soya (3-2-10 specification), Khandwa, Khyati, Kriti, K.P. Newari, Mahakali, M.S. Neemuch, Prakash, Oyster Exim, Prestige, Ruchi, Rama, RH Solvex, SSA Mandideep, Shanti Overseas, Sawariya, Itarsi, Sitashri, Vippy for Dewas and Mandsaur delivery during the week.

International:

The international benchmark, CBOT soybean closed higher amid expected good demand from China and stressful and dry weather in the soybean growing regions of Argentina.

At CBOT, the soybean, in the most active January contract, ended higher at US \$ 9.91/bushel compared to US \$ 9.87/bushel last week.

According to National Oilseed Processors Association (NOPA), U.S. October soybean crush rose 20.4 percent to 164.242 million bushels from 136.419 million bushels in September 2017. Crush of soybean in October 2016 was 164.641 million bushels. Soy oil stocks in U.S. at the end of October fell 6.0 percent to 1.224 billion lbs compared to 1.302 billion lbs in end September 2017. Stocks of soy oil in end September was lower by 8.9 percent compared to end October 2016, which was reported at 1.410 million lbs.

Net sales of 1,104,800 MT of soybean for 2017/2018 were down 5 percent from the previous week and 32 percent from the prior 4-week average. Increases were reported for China (1,113,200 MT, including 571,000 MT switched from unknown destinations and decreases of 7,600 MT), the

Netherlands (163,000 MT, including 153,500 MT switched from unknown destinations and decreases of 700 MT), Turkey (132,000 MT, including 120,000 MT switched from unknown destinations), Spain (130,600 MT, including 65,000 MT switched from unknown destinations), and Egypt (60,000 MT) during the week November 03 -09, 2017. Reductions were reported for unknown destinations (662,000 MT), Tunisia (800 MT), and Canada (300 MT). For 2018/2019, net sales of 72,100 MT were reported for unknown destinations. Exports of 2,255,900 MT were up 11 percent from the previous week and 5 percent from the prior 4-week average. The primary destinations were China (1,480,500 MT), the Netherlands (163,000 MT), Turkey (132,000 MT), Mexico (93,700 MT), and Spain (90,600 MT). The current week's net sales are lower compared to net sales of 1,160,000 MT during the previous week.

Soy meal

The domestic meal prices witnessed easy tone amid lack of buying interest in the cash market and increasing production. The recent hike in import duty on edible oils is likely to support oil complex in the coming days. Positive tone of soy meal at CBOT will also lend some support to the market in the near –term.

According to seasonality, export demand is good through October –February. According to market sources there is forward booking for soy meal. Soy meal ready for delivery in PP bags at Dhule was quoted at 22300+GST by MOEPI. This is with 46.5% protein content. However, it was quoted at 23000+GST at Latur by ADM for ready delivery, 23200 for 1 -15 December and 23500 for 15 -30 December delivery, 24000 for January delivery (any 10 days) and 24500 for February delivery (any 10 days). This is with 46% protein content and 10% deposit is required for December, January and February contracts.

In the previous oil year meal exports have been good following good monsoon and higher production. In the current oil year, prices have to remain competitive to gain global share. Lower soybean production this season will translate into lower meal production in 2017 -18 oil year.

Further, competitive price offer by South America for soy meal has reduced demand for Indian soy meal in the global market.

On a financial year basis, India's export of oil meals during April 2017 to October 2017 stands at 1,358,651 metric tonnes as compared to 698,169 metric tonnes in the same period of previous year showing an increase of 95% according to data released by the Solvent Extractor's Association of India.

In the month of October 2017, export of oil meals declined by 29% to 73,863 metric tonnes compared to the same period previous year. Soy meal exports during the period April 2017 to October 2017 was reported at 537,145 metric tonnes compared to 107,110 metric tonnes during the same period previous year.

Currently, the domestic meal prices are lower compared to the corresponding period last year.

Weakness in INR against USD will remain positive factor for meal exports from India.

Soy meal increased in international market, during the week.

CBOT soy meal December contract settled at US \$ 318.20 per short ton compared to US \$ 314.50 per short ton last week.

Net sales of 163,100 MT for 2017/2018 were reported for the Philippines (50,500 MT), Morocco (30,000 MT), Japan (26,500 MT), Panama (13,100 MT), Costa Rica (12,800 MT), and Honduras (9,500 MT, including 4,200 MT switched from Nicaragua) during the week November 03 -09, 2017. Reductions were reported for unknown destinations (12,200 MT) and Nicaragua (3,500 MT). For 2018/2019, net sales of 6,400 MT were reported for Canada. Exports of 316,000 MT were reported to Japan (52,700 MT), the Philippines (52,300 MT), Vietnam (44,000 MT), Spain (40,000 MT), Mexico (34,600 MT), Ecuador (30,500 MT), and Canada (25,300 MT). The current week's net sales for 2017/18 are lower compared to net sales of 212,900 MT during the previous week. According to China's General Administration of Customs, China imported 53,909 metric tonnes of soy meal during the period January –September 2017, an increase of 304.7% compared to the same period previous year. In the month of September 2017, China's imports of soy meal increased by 127.49% to 2,047 metric tonnes.

The domestic soy meal prices at Indore, were quoted at Rs 20,800 – 21,000/MT compared to Rs. 21,000/MT -21,500/MT in previous week. At Latur and Nanded, Maharashtra, soy meal noticed steady to weak tone and were quoted at Rs 22,800/MT and 22,500/MT respectively compared to Rs 21,000/MT in Indore and Rs 21,500/MT in Kota.

Rapeseed - Mustard Seed

The domestic rapeseed-mustard featured weak tone during the week amid lack of demand from the retailers and weakness in edible oils. Rabi acreage under mustard is lower till date.

According to Government of India figures, rapeseed and mustard seed has been sown in 44.53 lakh hectares as on 17 November 2017 compared to 46.84 lakh hectares during the same period previous year.

According to data compiled by the Mustard Oil Producers Association of India (MOPA), since the start of the crushing season in February 2017, oil mills have crushed about 43 lakh tonnes of mustard seed compared to total arrivals of 46 lakh tonnes during the period.

Government of India (GOI) hiked import duty on imports of various edible oils to check surge in imports of edible oils and support domestic crushing industry which has been reeling due to lower priced imports of edible oils. Import duty on crude rapeseed oil was hiked from 12.5 percent to 25 percent while refined rapeseed oil will be charged import duty of 35 percent from 20 percent earlier.

The Cabinet Committee on Economic Affairs has approved the Minimum Support Prices (MSPs) for Rabi Oilseeds Crops of 2017-18 season are as follows: The MSP of Rapeseed/Mustard is raised (8.1%) by Rs. 300/Qtl to Rs. 4,000/Qtl from Rs. 3,700/Qtl earlier.

The all India seed supplies were reported between 1.50 – 1.85 lakh bags in a day compared to around 1.35 – 1.70 bags a day, previous week. The supplies were 0.40 – 0.60 lakh bags a day during the corresponding period last year.

The seed prices are still lower at spot market and are quoted at around Rs 3,950 – 4,005 a quintal compared to Rs 4,725 – 4,785 a quintal during the corresponding period last year at the benchmark, Jaipur.

At NCDEX futures, the seed prices at December contract ended lower at 3887/Qtl compared to 3964/Qtl previous week.

The area coverage under rapeseed, as on 17 November, is reported down 4.95% at 44.53 lakh hectares compared to 46.84 lakh hectares at the same period last year.

The total sown area under *rabi* oilseeds, as on 17 November, is lower compared to the previous year's level which is down by 4.95% at 49.78 lakh hectares compared to 51.30 lakh hectares during the corresponding period last year.

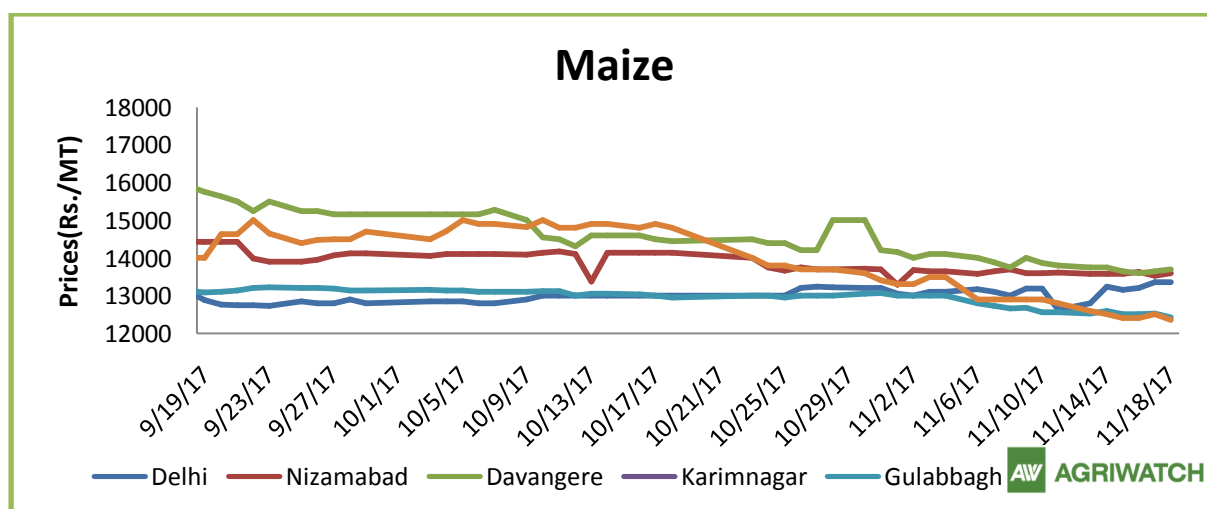
India's total area under rapeseed in 2017 was 70.56 lakh hectares which was higher by 9.3% from 2016.

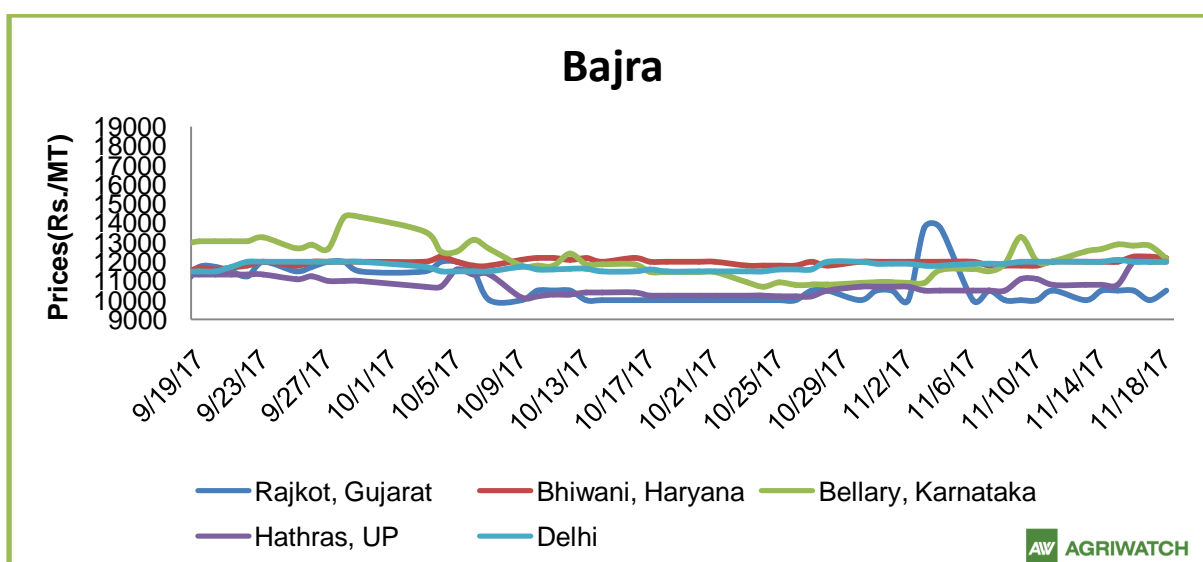
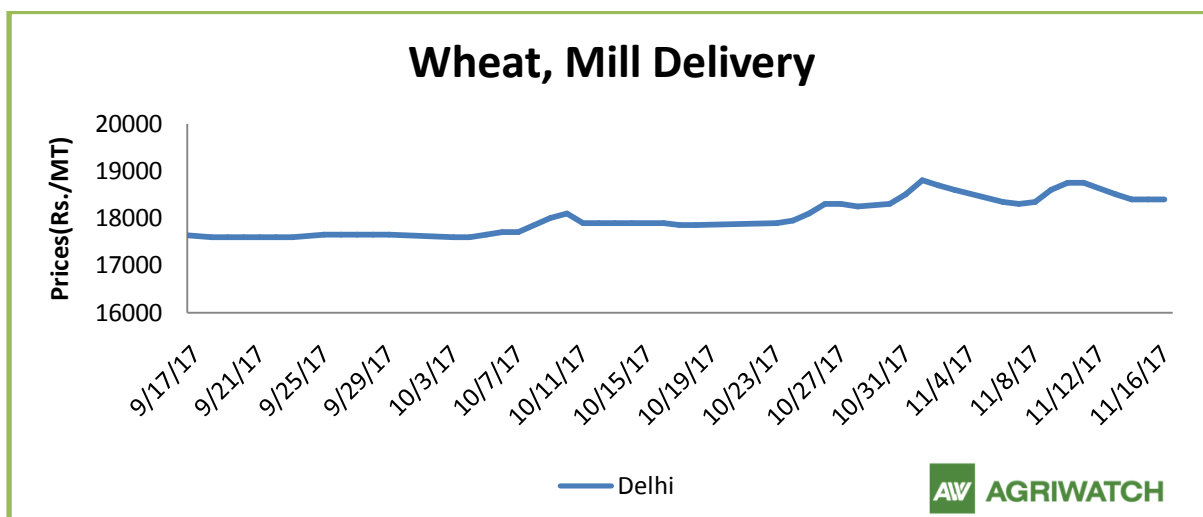
According to United States Department of Agriculture (USDA) in its November review raised India's 2017/18 imports of palm oil by 0.1 MMT to 9.5 MMT. Consumption of palm oil in India in 2017/18 has been raised to 9.8 MMT from 9.5 MMT. However, end stocks of palm oil were reduced to 0.349 MMT from 0.546 MMT in 2017/18.

According to United States Department of Agriculture (USDA) November estimate, U.S 2017/18 ending stock of soy oil is rose 5.1 percent to 1,711 million lbs from 1,632 million lbs in October estimate. Opening stocks are increased to 1,711 million lbs from 1,632 million lbs. Production of soy oil in 2017/18 is unchanged at 22,505 million lbs. Imports in 2017/18 were unchanged at 300 million lbs in October estimate. Biodiesel use in 2017/18 is was unchanged at 7,000 million lbs. Food, feed and other industrial use in 2017/18 was unchanged at 13,800 lbs. Exports in 2017/18 were kept unchanged at to 2,100 million lbs. Average price range estimate is kept unchanged in 2017/18 at 32.5-36.5 cents/lbs. Rise in end stock in 2017/18 is due to lower opening stocks.

According to the latest monthly estimates from Strategie Grains, rapeseed production estimates have been reduced to 21.86 million metric tonnes in European Union for 2017/18 compared to previous estimates of 21.89 million metric tonnes and 20.34 million metric tonnes in 2016/17.

The rapeseed-mustard prices are driven by India's edible oil imports, Chinese veg. oil demand and Malaysian palm oil. India's edible oil imports increased in September.





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

In Nizamabad, maize crop contains moisture up to 16% now. Maize prices are likely to be steady; Trade remains restricted in major markets as feed industries are getting supply directly from farmers. As per trade source, stock of maize in the hands of Private traders could be around 1 lakh bags (1 bag=50 kg) which was 1.5 lakh bags during corresponding period last year.

In Davangere, Maize crop contains moisture up to 22% now. It is likely to trade steady amid sluggish demand.

As per USDA, U.S corn exports reached 6.14 MMT in the 2017-18 marketing year. At 0.41 MMT (for the period 3rd November –9th November, 2017) U.S corn exports were down 15 percent from the previous week and 18 percent from the prior 4-week average. The primary destinations were Mexico (268,700 MT), Peru (45,600 MT), Costa Rica (30,500 MT), Taiwan (26,900 MT), and Guatemala (24,300 MT).

In U.S, 83% crop of corn has harvested as of 12th November, 2017, which is lower by 9% from the corresponding period of last year and 8% from last 5 year average period.

Korea Corn Processing Industry Association of South Korea purchased about 60,000 MT of corn likely to be sourced from the United States at \$191.96 per MT c&f including surcharge for additional port unloading for January-February shipment from the U.S. Pacific North West coast or U.S. Gulf for arrival in South Korea around March 5, 2018.

Meanwhile, Nonghyup Feed Inc. purchased around 68,000 MT of corn at \$187.78 per MT c&f plus a \$1.00 per MT surcharge for additional port unloading for the shipment between Feb. 15 to March 6 if it sourced from the U.S. Pacific North West Coast or between Jan. 26 to Feb. 14 if it sourced from the U.S. Gulf and between Jan. 21 and Feb. 19 if sourced from South America. Arrival in South Korea from all origins should be around March 20.

Besides, Major Feedmill Group purchased about 70,000 MT of corn from optional origins at around \$186.95 per MT c&f plus a \$1.25 per MT surcharge for additional port unloading for the arrival around March 17, 2018.

All India weekly average prices increased by 1.14 percent to Rs. 1912.51 per quintal during the week ended 15th November 2017. Wheat average price were ruling at Rs 1890.9 per quintal during 01-08 November 2017. As compared to prices in the week 09-15 November 2016, the prices are weak by 0.53 percent. Prices are expected to remain steady to firm in coming days.

According to latest update, area sown until 17th November'17 is 60.19 lakh hectares compared to 75.07 lakh hectares in the previous Rabi season. The normal area is 301.74 lakh hectares. Progressive area was reported lower in Punjab, Haryana, Rajasthan, Uttar Pradesh and Madhya Pradesh compared to last year for the same date.

As per latest update, wheat stock in central pool as on 1st November'17 stood at 238.50 lakh tonnes down by 7.79% compared to last month. This quantity is higher by around 26.59% compared to last year for the same month. For the month of October off take from central pool was around 20.16 lakh tonnes compared to 24.87 lakh tonnes for October '2016 and 29.50 lakh tonnes for October'2015. FCI is currently selling wheat through E-Auction at a reserve price of Rs. 1790 per quintal.

Wheat WPI has increased from 137.6 in September to 138 in October-2017. Monthly wheat inflation has increased by 0.29 percent in October-17 compared to September-17. As compared to October-16, wheat WPI has decreased by 1.99%.

As per latest update, state government in west Bengal has banned cultivation of wheat to prevent wheat blast disease from spreading. Wheat blast disease causes ripe wheat to turn whitish and dry up. The disease can leave a land barren for two years and more. Therefore in order to prevent the disease from spreading and returning in next season, the entire field has to be burned and ashes disposed of.

As per fourth advance estimate for 2016-17 wheat production is likely to be around 98.8 MMT which is higher compared to third advance estimate of 97.4 MMT. The total food grain production has been pegged at 275.68 MMT compared to 251.57 MMT in final estimate of 2015-16.

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 because of increased production. Consumption is likely to be around 94 MMT.

As per trade sources, Import quotes for wheat from various origins to Tuticorin port witnessed weak tone in the week. As of now Tuticorin port price for APW is Rs 2050 per quintal, ASW is Rs 1950-1960 per quintal and Ukrainian wheat at Rs 1750-1760 per quintal.

Indian FoB quote is hovering around \$271.75 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$183.60, \$187.90, Euro 158.80, \$185.52 and \$209.28 per tonne respectively. There is little hope for recovery at export front this year however India is expected to import 3 to 4 million tonnes in MY 2017-18.

Global wheat market is expected to trade steady to weak due to higher carryover stocks and good production. EU is likely to produce around 142.5 MMT in 2017. Russia and Ukraine are likely to harvest 86-88 MMT and 26.5 MMT of wheat in 2017-18 respectively. Production in US is likely to be around 47.37 MMT compared to last year's 62.8 MMT due to fall in area sowed. Australia is likely to produce 20.1 MMT in 2017 compared to 35 MMT in 2016 due to lower acreage and unfavorable weather conditions. Argentina is expecting to harvest around 15.9MMT in 2017-18 compared to 17.6 MMT in 2016-17. Furthermore, Canada is likely to harvest around 27 MMT in 2017-18 due to lower acreage compared to 31.7 MMT in 2016-17.

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 Centers

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	17-Nov-17	10-Nov-17	Parity To
Indore (MP)	21000	21100	Gujarat, MP
Kota	21500	21800	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	22300	22700	Mumbai, Maharashtra
Nagpur (42/46)	21500	22000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	22500	22500	Andhra, AP, Kar ,TN
Latur	22800	23200	-
Sangli	22600	22800	Local and South
Sholapur	22800	22800	Local and South
Akola	21500	22400	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	22500	23000	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Bundi	21200	21500	-

Soy DOC at Port

Centers	Port Price	
	16-Nov-17	9-Nov-17
Kandla (FOR) (INR/MT)	23200	23300
Kandla (FAS) (USD/MT)	360	360

International Soy DOC			
Argentina FOB USD/MT	16-Nov-17	9-Nov-17	Change
Soybean Pellets	NA	NA	-
Soybean Cake Flour	NA	NA	-
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	17-Nov-17	10-Nov-17	Change
Adoni	15800	15800	Unch
Khamgaon	NA	NA	-
Parli	15600	15600	Unch
Latur	15600	15600	Unch

Groundnut Meal (Rs/MT)	17-Nov-17	10-Nov-17	Change
Basis 45%, Saurashtra	18000	18250	-250
Basis 40%, Saurashtra	15500	15750	-250
GN Cake, Gondal	18500	18250	250

Mustard DOC/Meal	17-Nov-17	10-Nov-17	Change
Jaipur (Plant delivery)	13500	14000	-500
Kandla (FOR Rs/MT)	14000	14300	-300
Sri Ganganagar	1740	1745	-5

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	16-Nov-17	9-Nov-17	16-Oct-17	16-Nov-16	16-Nov-15
Delhi	Hybrid(U.P)	1325	1310	1300	1600	1550
Davangere	Loose	1300	1300	1300	1550	1400

Nizamabad	Bilty	1400	1400	Closed	1450	1520
Ahmadabad	Feed	1270	1300	1410	1450	1550
	Starch	1300	1310	1420	1450	1540

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

	Argentina	Brazil	US	India (Bihar Origin)
FOB	148.23	153.15	155.16	235.04
Cost and Freight	198.23	208.15	215.16	270.04

Soy Meal Exports (In MT):

Month	2013	2014	2015	2016	2017
Jan	620133	364444	103934	7707	155160
Feb	577589	183551	64515	1127	207977
Mar	320265	232176	46670	430.1	107059
Apr	100311	75884	18017	12295	124374
May	97546	8226	14046	10400	48900
Jun	213564	2636	2098	17930	45975
Jul	107038	6682	928	12270	80797
Aug	183555	2778	768	10615	87668
Sep	173381	868	6886	12210	9650
Oct	182724	29071	4237	31390	
Nov	503269	110806	8909	97750	
Dec	451314	193832	5667	241250	
Total	3512217	1210954	276674	455374.1	867560

Feed Ingredient Prices at a Glance

Commodity	State	Variety	Centre	16-Nov-17	9-Nov-17	Change
Bajra	Karnataka	Hybrid	Bellary	1283	1329	-46
		Hybrid	Bangalore	2050	2050	Unch
Jowar	Karnataka	White	Bangalore	2150	2150	Unch
		White	Bellary	1409	1515	-106
Maize	Karnataka	Yellow	Davangere	1300	1300	Unch
	Andhra Pradesh	Yellow	Nizamabad	1350	1350	Unch
Rice	Haryana	IR8	Karnal	2500	2600	-100
		Parmal Raw	Karnal	3100	3000	100

Soy meal	Madhya Pradesh	DOC	Indore	2100	2110	-10
	Maharashtra	DOC	Sangli	2260	2280	-20
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	1580	1580	Unch
	Maharashtra	Ex-factory	Latur	1560	1560	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1350	1400	-50
Groundnut Meal	Gujarat	GN Cake	Gondal	1850	1825	25
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	1537	1502	35
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	1543	1495	48
Note: Prices Rs./Qtl						

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