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## Summary

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Soybean witnessed range –bound to firm tone during the week amid limited availability in the cash market and lower kharif oilseeds acreage till date compared to previous year. However upside was limited following weakness in soybean at CBOT. Soybean at CBOT closed lower on favorable weather in the soybean growing regions and likely decline in demand from China in the coming days. NOPA released soybean crush estimates for the month of May, which was higher compared to previous month amid strong processing margin. The weekly soybean export sales released by the USDA were lower compared to previous week. China has started auction of soybean from its state reserves, which will add to the supply in the market.

In the domestic market, mandis in Madhya Pradesh remained closed from 21<sup>st</sup> -23<sup>rd</sup> June, 2018 following strike. As such availability was less in the market. Sowing activities have started in different areas, however it is behind previous year.

According to NOPA, soybean crush estimates for the month of May has been estimated at 163.572 million bushels compared to 163.016 million bushels previous month. Soybean planting till 18 June has been reported at 97% compared to 95% previous year and five year average of 91%. Forecast of favourable weather in the coming days will add to the weak tone of the market. The weekly export sales of soybean released by the USDA were below previous week. China has started auction of soybean from its state reserves, which will add to the supply side.

Soy meal noticed mostly weak tone amid lack –luster demand in the domestic market coupled with early weakness in soy meal at CBOT. According to market sources, there has been forward booking of Indian soy meal in July and August from Iran. This will lend some support to the market in the coming days.

Rapeseed prices witnessed range –bound to weak tone amid lack of demand from the millers. Weak tone of palm oil at BMD weighed on prices. All India average arrival of rapeseed was reported to be around 1.70 lakh bags per day during the week.

There is record supply in the global market, which will add to the overall weak tone in the coming days.

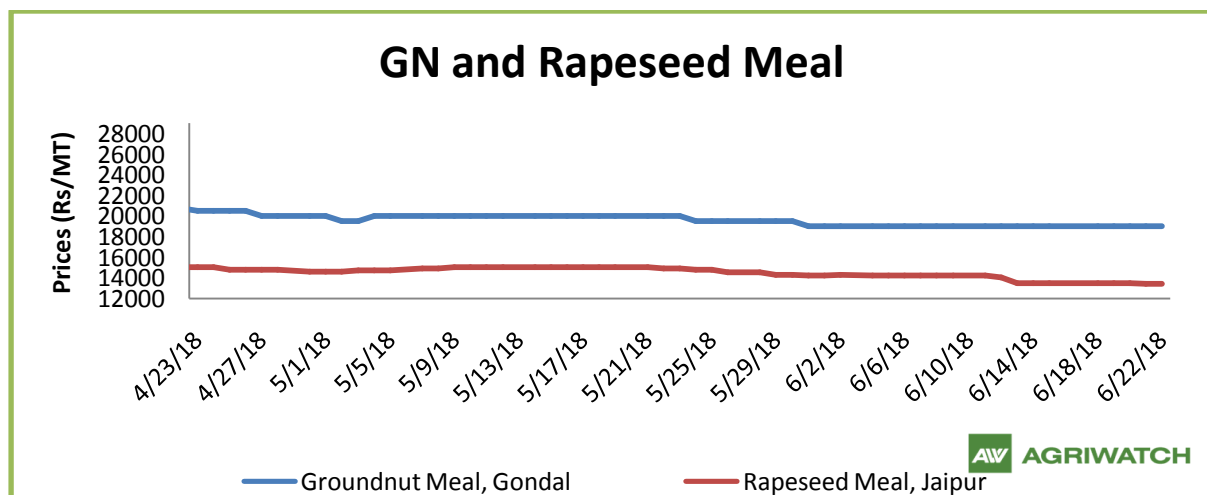
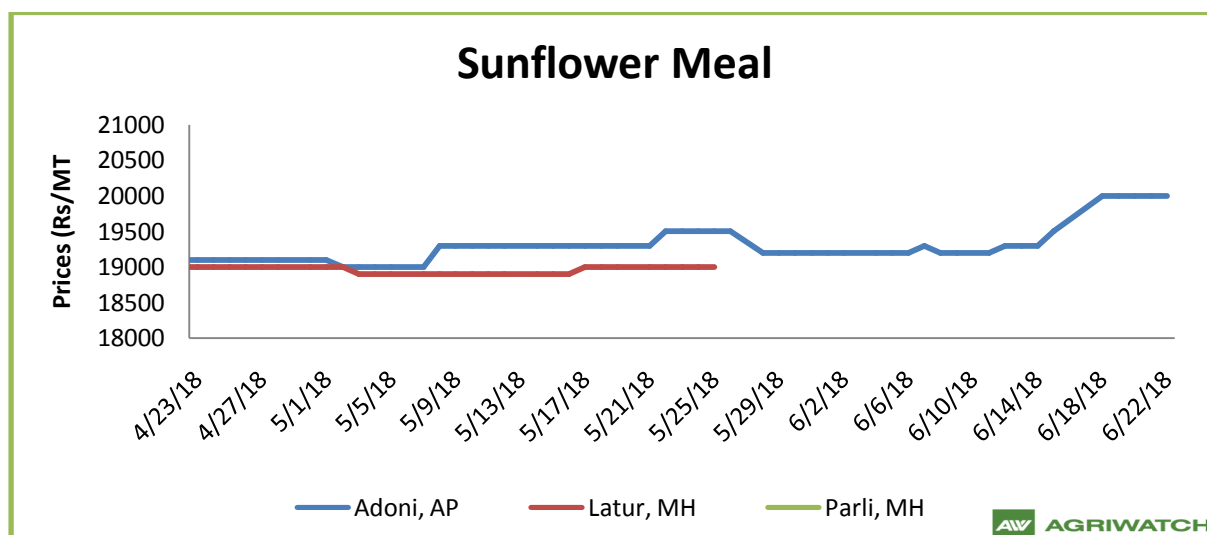
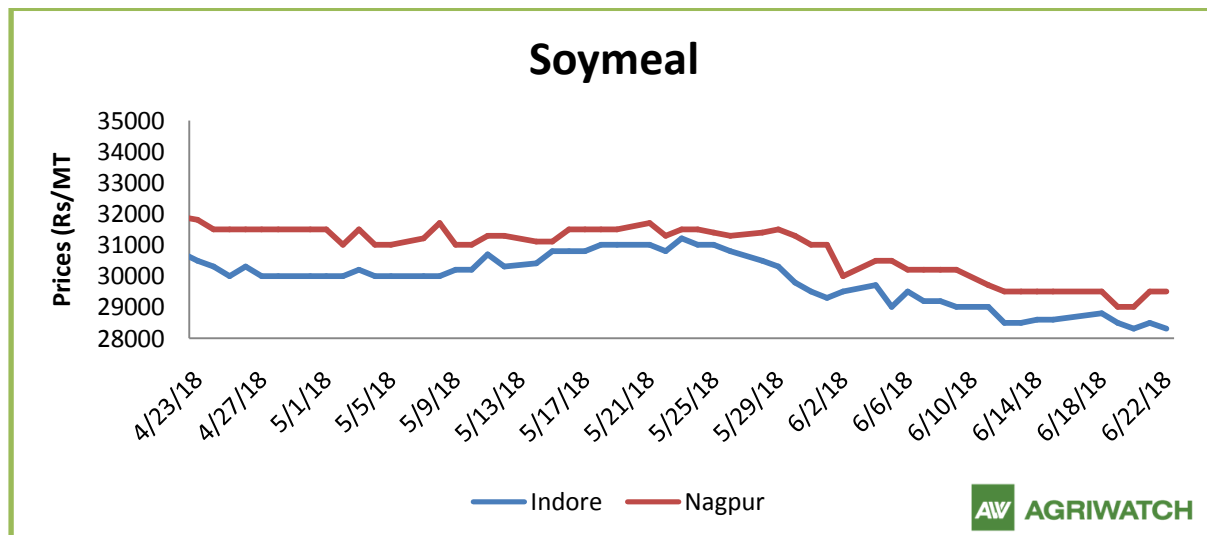
Overall maize cash markets traded steady to slightly weak during the week and is expected to trade steady to range bound in the near term amid regular feed makers demand. In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by 2.84% to Rs. 1370 per quintal (weekly average price). While, starch feed makers quoted it down by 0.79% to Rs. 1374 per quintal compared to last week average price.

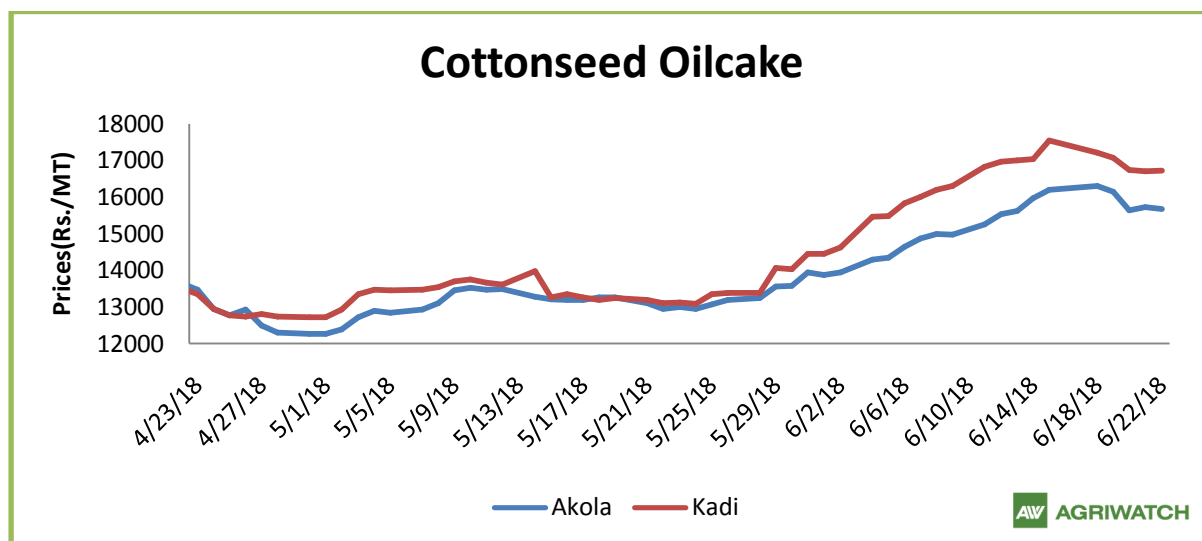
In A.P, maize is likely to trade steady to slightly firm as new crop arrival pressure is reducing. Besides, demand of Stockists and industrial users for maize could support the market to gain. While, in Nizamabad, new crop arrival pressure has reduced and maize is likely to trade steady to slightly firm in near term amid feed makers demand. In Bihar, maize is likely to trade steady as demand from Punjab and U.P has reduced as new crop has started in that regions. As per trade sources, maize sourced from Naugachia region of Bihar is moving to Gujarat at Rs. 1450 per quintal. In Davangere, maize is likely to trade steady to slightly weak as demand of feed makers of Tamilnadu has shifted towards Bihar as quality of maize in and around Davangere regions is not good.

All India weekly average prices decreased by 0.69 percent to Rs. 1965.68 per quintal during the week ended 23rd June 2018. Wheat average price were ruling at Rs 1797.30 per quintal during 09-15 June 2018. As compared to prices in the week 16-23 June 2017, the prices are weak by 2.25 percent.

Prices are expected to remain firm in coming days due to decrease in arrivals and increase in import duty.

**Trend – Raw Material, Feed**





**Source: AgriWatch**

## Soybean

Soybean witnessed range –bound to weak tone during the week amid lower availability in the domestic market and lower kharif acreage till date compared to previous year. However upside was limited following weak tone of soybean at CBOT. Soybean at CBOT closed lower amid favourable weather in the soybean growing regions and likely decline in demand from China in the coming days. NOPA has estimated higher soybean crush figures for the month of May compared to previous month. The weekly export sales of soybean released by the USDA were lower compared to previous week. China has started auction of soybean from its state reserves, which will add to the supply in the market.

In the domestic market, mandis in Madhya Pradesh remained closed from 21<sup>st</sup> -23<sup>rd</sup> June, 2018 following strike. As such availability was less in the market. Sowing activities have started in different areas, however it is behind previous year.

Government of India (GOI) hiked import duty on imports of soy oil and sunflower oil recently. Import duty on crude soy oil was hiked from 30% to 35% while on refined soy oil it was hiked to 45% from 35%. Import duty on crude sunflower oil was hiked to 35% from 25% and on refined sunflower oil was hiked to 45% from 35%. Import duty on crude rapeseed oil was hiked to 35% from 25% and on refined rapeseed oil was hiked to 45% from 35%.

Kharif Soybean MSP for 2018-19 has been increased from Rs.3050/Qtl to Rs.3325/Qtl. According to industry sources earlier, acreage under soybean is expected to increase by around 10 -15% this season. Farmers are likely to shift from cotton and pulses towards soybean. Higher soybean production will translate into higher soy meal production. This is likely to increase soy meal exports in the coming season. In 2017, soybean acreage was reported at 105.92 lakh hectares according to the Ministry Of Agriculture.

The total weekly soybean arrivals in the cash markets of Madhya Pradesh are reported at 275,000 bags compared to 180,000 bags reported in the previous week.

According to the Indian Meteorological Department (IMD), in 2018 monsoon is expected to be 97% of the long –term average. There is very less probability of a deficient monsoon this season. The next assessment on monsoon will be done in June.

According to SOPA, the total supply of soybean has been estimated at 96.50 lakh metric tonnes for the oil year 2017 -18 in its latest estimates released in April. For the period October -April of the current oil year, the production is estimated at 83.50 lakh metric tonnes, while the carryover from the previous year is put at 13.00 lakh metric tonnes.

The demand for crushing is likely to be around 80.00 lakh metric tonnes, while exports are projected at 2 lakh metric tonnes.

With 12 lakh metric tonnes retained for sowing and 1.5 lakh metric tonnes for direct consumption, the carryover for the coming year is estimated at 1.00 lakh metric tonnes.

The total sown area under *kharif* oilseeds, as on 22 June, is lower compared to the previous year's level which is down by 49.35% at 5.03 lakh hectares compared to 9.93 lakh hectares during the corresponding period last year.

India's total area under soybean in 2017 was 105.92 lakh hectares which was lower by 7.72% from 2016.

*As per Agriwatch estimates, soybean production in the 2017-18 kharif season has been revised to 94 lakh metric tonnes compared to previous estimates of 98 lakh metric tonnes. India produced 115 lakh metric tonnes in 2016-17. Lower soybean production will lend some support to the market. However comfortable carry-in stocks and record soybean crop in U.S. Midwest will continue to be the limiting factor.*

The total sown area under rabi oilseeds, as on 9<sup>th</sup> February 2018, is lower compared to the previous year's level which is down by 5.27% at 80.87 lakh hectares compared to 84.85 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 lower amid favourable weather in the soybean growing regions.

At CBOT, the soybean, in the most active July contract, ended lower at US \$ 8.95/bushel compared to US \$ 9.05/bushel last week.

Net sales of 301,700 MT of soybean for 2017/2018 were down 42 percent from the previous week, but up 48 percent from the prior 4-week average. Increases were reported for the Netherlands (240,300 MT, including 219,300 MT switched from unknown destinations), Vietnam (82,300 MT, including 66,000 MT switched from China), Saudi Arabia (65,900 MT, including 60,000 MT switched

from unknown destinations), Japan (54,700 MT, including 9,500 MT switched from unknown destinations and decreases of 600 MT), and Germany (52,500 MT, including 55,000 MT switched from unknown destinations and decreases of 2,500 MT) during the week June 08 -14, 2018. Reductions were primarily for unknown destinations (204,300 MT) and China (66,000 MT). For 2018/2019, net sales of 227,600 MT were primarily for unknown destinations (172,000 MT) and Japan (23,100 MT). Exports of 992,000 MT were up 66 percent from the previous week and 49 percent from the prior 4-week average. The destinations were to the Netherlands (240,300 MT), Egypt (155,900 MT), Taiwan (87,700 MT), Mexico (79,100 MT), and Vietnam (78,500 MT). The current week's net sales are lower compared to net sales of 519,600 MT during the previous week.

## Soy meal

Soy meal witnessed mostly weak tone during the week amid lack –luster demand in the cash market and early weakness in soy meal at CBOT. According to market sources, there has been forward booking of Indian soy meal for July and August from Iran. This will lend some support to the market in the coming days.

Soy meal ready for ready delivery in PP bags at Dhule was quoted at 29800+GST by MOEPL. This is with 46.5% protein content. However, it was quoted at 30200+GST at Latur by ADM for delivery in June. This is with 46% protein content and it was quoted at 30500+GST for delivery in July.

Kharif acreage under soybean this season is likely to increase by 10 -15 per cent in the domestic market according to industry sources following increase in soybean price and hike in import duty to the highest level by the government. Higher soybean production will translate into higher soy meal production. This is likely to increase soy meal exports in the coming season.

***India's export of oil meals during April to May 2018 stands at 321,179 metric tonnes as compared to 348,222 metric tonnes in the same period of previous year showing a decline of 8% according to data released by the Solvent Extractor's Association of India. The exports of rapeseed meal have increased by nearly 56% to 143,699 metric tonnes during the period.***

***In the month of May 2018, export of oil meals declined to 97,036 metric tonnes compared to 144,524 metric tonnes during the same period previous year. Soy meal exports during the period April –May 2018 was reported down at 109,716 metric tonnes compared to 173,274 metric tonnes during the same period previous year.***

***Earnings from oilmeal exports increased by 48 per cent to Rs.4758 crores in the financial year 2017 -18. The growth in export earnings in the financial year 2017-18 is attributed to higher export of rapeseed meal at 663,988 tonnes which more than double compared to previous year, ricebran extraction at 594,129 tonnes (up 77 per cent) and castorseed meal at 572,762 tonnes (up 39 per cent) compared to previous year.***

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

Soy meal declined in international market, during the week.

CBOT soy meal July contract settled at US \$ 339.10 per short ton compared to US \$ 338.90 per short ton last week.

Net sales of 115,100 MT of soybean cake and meal for 2017/2018 were up 54 percent from the previous week, but down 22 percent from the prior 4-week average. Increases were reported for Colombia (31,600 MT), Japan (19,300 MT), the Dominican Republic (17,500 MT), Mexico (15,900 MT, including decreases of 200 MT), and Canada (12,700 MT) during the week June 08 -14, 2018. Reductions were reported for Chile (1,600 MT), Spain (500 MT), and Nicaragua (200 MT). For 2018/2019, net sales of 5,000 MT were primarily for Japan (2,300 MT) and Guatemala (1,800 MT). Exports of 210,100 MT were down 32 percent from the previous week and 13 percent from the prior 4-week average. The primary destinations were Spain (69,000 MT), Mexico (25,200 MT), Japan (20,200 MT), Colombia (20,000 MT), and Canada (18,900 MT). The current week's net sales for 2017/18 are higher compared to net sales of 74,600 MT during the previous week.

The domestic soy meal prices at Indore were quoted at Rs 28,300 – 28,800/MT compared to Rs. 28,500/MT -29,200/MT in previous week. At Latur and Nanded, Maharashtra, soy meal noticed steady to firm tone and were quoted at Rs 30,000/MT and 30,200/MT respectively compared to Rs 28,300/MT in Indore and Rs 28,800/MT in Kota.

### Rapeseed - Mustard Seed

The domestic rapeseed-mustard witnessed range –bound to weak tone during the week amid lack of demand from the millers and weak tone of palm oil at BMD. All India average arrival of rapeseed was reported to be around 1.70 lakh bags per day during the week.

**The all India seed supplies were reported between 1.65 – 1.70 lakh bags in a day compared to around 1.80 – 2.00 bags a day, previous week. The supplies were 1.85 -2.00 lakh bags a day during the corresponding period last year.**

The seed prices are higher at spot market and are quoted at around Rs 4,080 – 4,105 a quintal compared to Rs 3,660 – 3,720 a quintal during the corresponding period last year at the benchmark, Jaipur.

At NCDEX futures, the seed prices at July contract ended lower at 3965/Qtl compared to 4015/Qtl previous week.

The area coverage under rapeseed in 2017 is reported down 5.27% at 66.88 lakh hectares compared to 70.56 lakh hectares previous year.

The total sown area under *rabi* oilseeds is lower compared to the previous year's level which is down by 5.27% at 80.87 lakh hectares compared to 84.85 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.

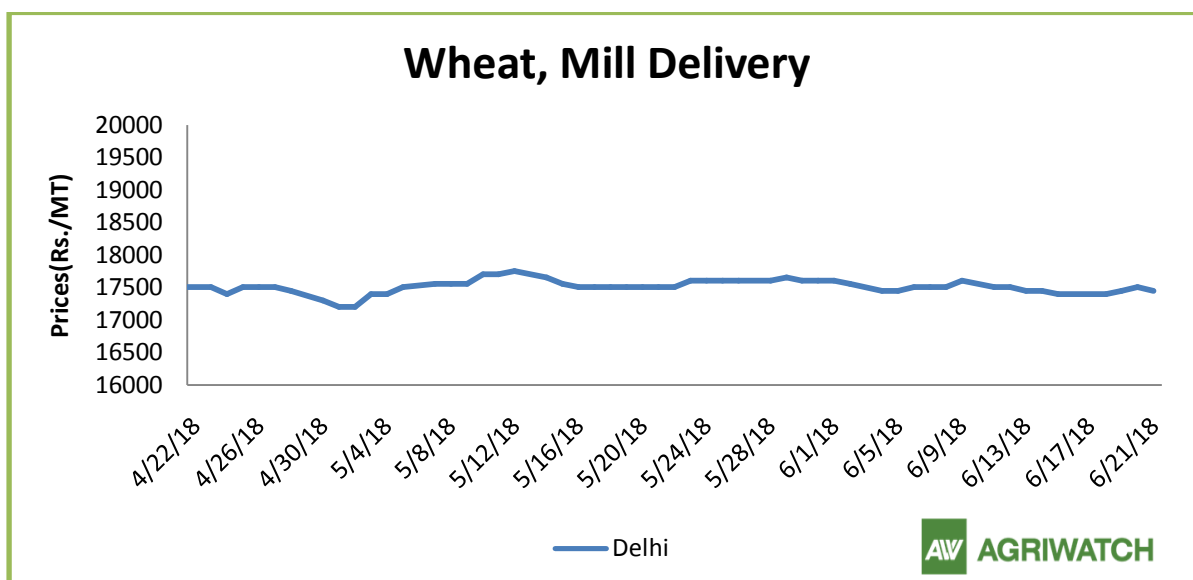
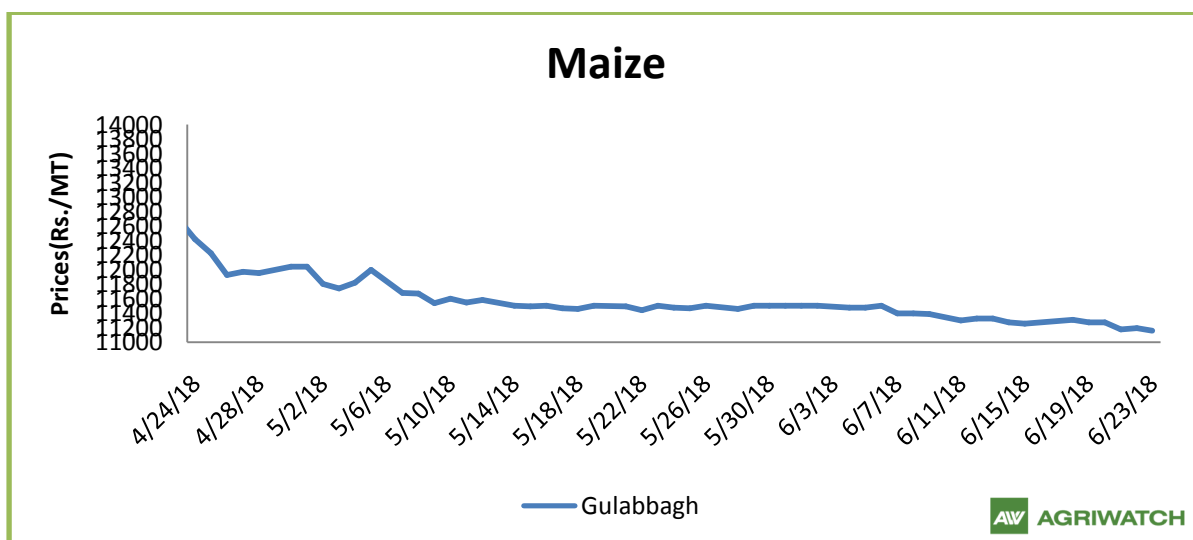
The rapeseed-mustard prices are driven by India's edible oil imports, Chinese veg. oil demand and Malaysian palm oil. India's edible oil imports increased in November.

The Association of German farm co-operatives have reduced Germany's 2018 winter rapeseed crop to 4.05 MMT, lower by 5 per cent compared to previous year.

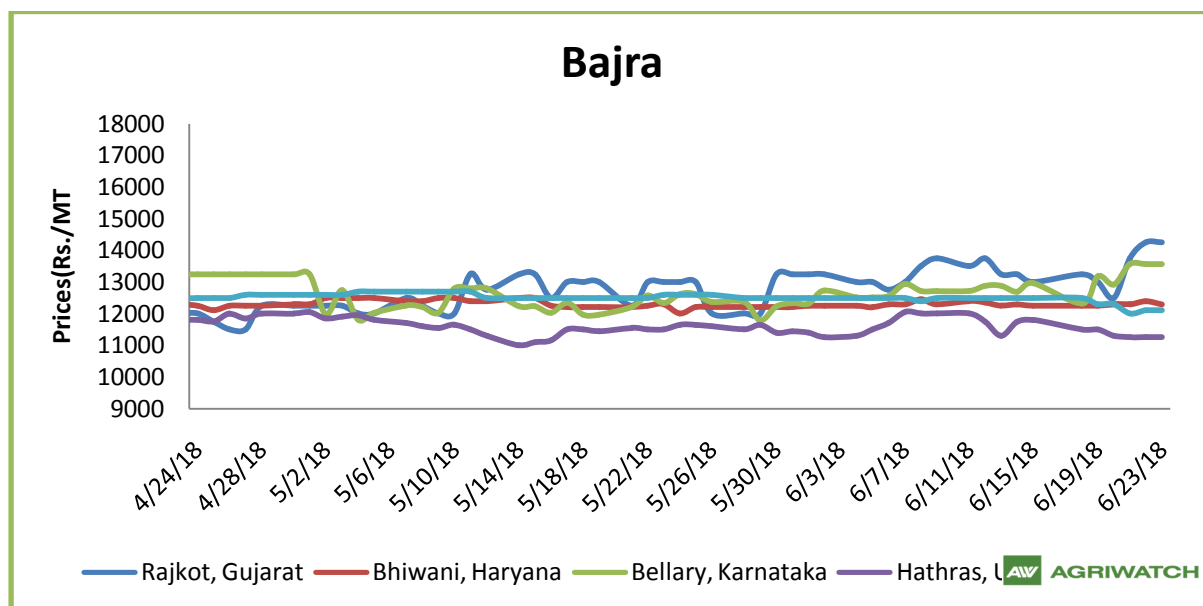
According to the latest attaché report released by the USDA, sunflower and rapeseed planted areas are projected to increase for MY2018/19 in Ukraine. Soybean seed area is likely to reduce due to

recent changes in domestic tax policy. Those changes will give soybean crushers an advantage for processing versus exporting unprocessed soybeans, which will result in more exports of soybean meal and oil. Soybean production is expected to decline by 14% to 3.3 MMT in 2018-19. The USDA forecasts sunflower seed production in 2018-19 at 15.6 MMT, a 16% increase over the previous year. Rapeseed planted area is forecast to increase by 25% while production is projected to rise by 21% to 2.6 MMT.

According to the latest monthly report released by consultancy, Strategie Grains, rapeseed production estimates in European Union has been lowered to 22.2 MMT compared to previous month's estimates of 22.5 MMT. Lower production is following hampered crop development in the top producing countries of Germany, France, Britain and Poland.







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

Overall maize cash markets traded steady to slightly weak during the week and is expected to trade steady to range bound in the near term amid regular feed makers demand. In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by 2.84% to Rs. 1370 per quintal (weekly average price). While, starch feed makers quoted it down by 0.79% to Rs. 1374 per quintal compared to last week average price.

In A.P, maize is likely to trade steady to slightly firm as new crop arrival pressure is reducing. Besides, demand of Stockists and industrial users for maize could support the market to gain. While, in Nizamabad, new crop arrival pressure has reduced and maize is likely to trade steady to slightly firm in near term amid feed makers demand. In Bihar, maize is likely to trade steady as demand from Punjab and U.P has reduced as new crop has started in that regions. As per trade sources, maize sourced from Naugachia region of Bihar is moving to Gujarat at Rs. 1450 per quintal. In Davangere, maize is likely to trade steady to slightly weak as demand of feed makers of Tamilnadu has shifted towards Bihar as quality of maize in and around Davangere regions is not good.

In India, maize has been sown in around 11.75 lakh hectares as of 22nd June'18 which is lower than 11.76 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 4.34 lakh hectare which is higher than 3.04 lakh hectare covered during corresponding period last year. As per trade source, in Karnataka, despite low price realisation, farmers of maize will not shift to other crop due to labour shortage as maize crop requires less labour.

In A.P, maize is likely to trade steady to slightly firm as new crop arrival pressure is reducing. Besides, demand of Stockists and industrial users for maize could support the market to gain. While, in Nizamabad, new crop arrival pressure has reduced and maize is likely to trade steady to firm in near term amid feed makers demand. Poultry feed makers are buying maize at Rs. 1350 per quintal while starch feed makers are buying at Rs. 1275-1280 per quintal. Maize is moving towards Hyderabad at Rs. 1350 per quintal. In Nizamabad, stock of maize in the hands of private traders could be around 5,000 MT.

In Davangere, maize is likely to trade steady to slightly weak as demand of feed makers of Tamilnadu has shifted towards Bihar as quality of maize in and around Davangere regions is not good.

As per USDA, U.S corn exports reached 42.17 MMT in the 2017-18 marketing year. At 1.76 MMT (for the period 8th June- 14th Jun, 2018) US corn exports were up 25 percent from the previous week and 13 percent from the previous 4-week average. The destinations were primarily to Japan (550,700 MT), Mexico (338,900 MT), Spain (182,500 MT), South Korea (130,000 MT), and Peru (97,000 MT).

In U.S, Corn has emerged 98% as of 17th June, 2018, which is higher by 1% compared to corresponding period last year and from the last 5 year average period. 78% of corn is in good to excellent condition, higher by 11% compared to corresponding period last year.

All India weekly average prices of wheat decreased by 0.69 percent to Rs. 1965.68 per quintal during the week ended 23rd June 2018. Wheat average price were ruling at Rs 1797.30 per quintal during 09-15 June 2018. As compared to prices in the week 16-23 June 2017, the prices are weak by 2.25 percent. Prices are expected to remain firm in coming days due to decrease in arrivals and increase in import duty.

As per trade source, India has exported around 2.31 thousand tonnes in the month of May compared to 4.24 thousand tonnes in April. The quantity in March was exported at an average FOB of \$ 357.87 per tonne and the major destinations were Oman, South Africa, Congo, US, and Singapore. Exports are likely to be at lower side as other countries are able to provide quality wheat at competitive prices.

As per trade sources, India has imported no wheat in the month of May-2018. India has imported around 31000 tonnes in the month of February-2018. Imports are expected to be low this year due to good domestic availability and increase in import duty. Main exporting countries like Australia and Russia are currently facing weather aberrations, which is likely to keep their export prices at higher side.

Government agencies have started procurement since 15th March'18. Until 22nd June'18 government has procured around 355.04 lakh tonnes of wheat. Of the total quantity procured, around 126.91 lakh tonnes have been procured from Punjab, 87.39 lakh tonnes from Haryana, 50.88 lakh tonnes from Uttar Pradesh, 72.87 lakh tonnes have been procured from Madhya Pradesh, 15.31 in Rajasthan, 1.07 lakh tonnes from Uttarakhand, 0.14 lakh tonnes from Chandigarh, 0.37 lakh tonnes from Gujarat, 0.09 lakh tonnes from Bihar and 0.01 lakh tonnes from Himachal Pradesh. In Rabi marketing season 2018-19 government has set procurement target of 32 MMT. Government has abundant supplies this year, which will allow it to control any unexpected price rise.

As per trade sources, import quotes for wheat from various origins to Tuticorin port, witnessed slightly weak tone in the week. As of now Tuticorin port price for APW is Rs 2290-2300 per quintal, ASW is Rs 2070-2080 per quintal and Ukrainian wheat is Rs 1880-1890 per quintal. Wheat supplies are likely to tighten this year.

On the export front, India has exported a total of 2.11 lakh tonnes of wheat in 2017-18 compared to 2.65 lakh tonnes in 2016-17. Export window for Indian wheat has remained restricted due to higher domestic prices. Furthermore, other countries are able to provide wheat at lower prices. On the import front India has imported around 1.6 MMT of wheat in 2017-18. With increase in import duty to 30 percent the volume of imported wheat is likely to fall considerably.

Indian FoB quote is hovering around \$275.11 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$192.75, \$200.25, Euro 168.25, \$212.68 and \$222.45 per tonne respectively. There is little hope for recovery at export front this year. However, India is expected to import 1.0-1.5 million tonnes in MY 2018-19.

Global wheat market is expected to trade steady to slightly firm due to unfavorable weather conditions in major producing regions. EU is likely to produce around 148.5 MMT in 2018-19 compared to 151.2 MMT in 2017-18. Russia and Ukraine are likely to harvest 74.50 MMT and 26.7 MMT of wheat in

2018-19 respectively. Production in US is likely to be around 47.50 MMT compared to last year's 47.40 MMT. Australia is likely to produce 24.30 MMT in 2018-19 compared to 21.20 MMT in 2017-18 as acreage is likely to return to normal level. Argentina is expecting to harvest around 17.1 MMT in 2018-19 compared to 18.5 MMT in 2017-18. Furthermore, Canada is likely to harvest around 29.9 MMT in 2018-19 compared to 30.0 MMT in 2017-18.

**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)		
	22-Jun-18	15-Jun-18	Parity To
Indore (MP)	28300	28600	Gujarat, MP
Kota	28800	29000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna	29500	29500	Mumbai, Maharashtra
Nagpur (42/46)	29500	29500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	30200	29500	Andhra, AP, Kar, TN
Latur	30000	30000	-
Sangli	30500	30300	Local and South
Sholapur	30500	30000	Local and South
Akola	28300	28900	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	30000	30000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	29500	28500	-

#### Soy DOC at Port

Centers	Port Price	
	21-Jun-18	14-Jun-18
Kandla (FOR) (INR/MT)	30600	30200
Kandla (FAS) (USD/MT)	449	446

International Soy DOC			
Argentina FOB USD/MT	21-Jun-18	14-Jun-18	Change
Soybean Pellets	378	379	-1

Soybean Cake Flour	378	379	-1
Soya Meal	NA	NA	-
Soy Expellers	NA	NA	-
<b>Sunflower (DOC) Rates</b>	<b>Ex-factory rates (Rs/ton)</b>		
<b>Centers</b>	<b>22-Jun-18</b>	<b>15-Jun-18</b>	<b>Change</b>
Adoni	20000	19500	500
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

<b>Groundnut Meal (Rs/MT)</b>	<b>22-Jun-18</b>	<b>15-Jun-18</b>	<b>Change</b>
Basis 45%, Saurashtra	19000	19000	Unch
Basis 40%, Saurashtra	17000	17000	Unch
GN Cake, Gondal	19000	19000	Unch

<b>Mustard DOC/M Meal</b>	<b>22-Jun-18</b>	<b>15-Jun-18</b>	<b>Change</b>
Jaipur (Plant delivery)	13400	13500	-100
Kandla (FOR Rs/MT)	14000	14000	Unch
Sri Ganganagar	1695	1710	-15

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

Market	Grade	21-Jun-18	14-Jun-18	21-May-18	21-Jun-17	21-Jun-16
Delhi	Hybrid(U.P)	1240	1300	1310	1325	1625
Davangere	Loose	1250	1250	1200	1600	1750
Nizamabad	Bilty	1350	1350	1340	1540	1670
Ahmadabad	Feed	1360	1380	1360	1480	1725
	Starch	1380	1380	1400	1490	1750

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

	Argentina	Brazil	US	India
<b>FOB</b>	169.78	174.80	169.02	222.33
<b>Cost and Freight</b>	219.78	229.80	229.02	257.33

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

<u>Month</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Jan	364444	103934	7707	155160	105678
Feb	183551	64515	1127	207977	73816
Mar	232176	46670	430.1	107059	39209
Apr	75884	18017	12295	124374	45209
May	8226	14046	10400	48900	
Jun	2636	2098	17930	45975	
Jul	6682	928	12270	80797	
Aug	2778	768	10615	87668	
Sep	868	6886	12210	102212	
Oct	29071	4237	31390	71425	
Nov	110806	8909	97750	207630	
Dec	193832	5667	241250	168865	
<b>Total</b>	<b>1210954</b>	<b>276674</b>	<b>455374.1</b>	<b>1408042</b>	<b>263912</b>

**Feed Ingredient Prices at a Glance**

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Centre</u>	<u>21-Jun-18</u>	<u>14-Jun-18</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1232	1288	<b>-56</b>
		Hybrid	Bangalore	1850	1850	<b>Unch</b>
Jowar	Karnataka	White	Bangalore	2200	2200	<b>Unch</b>
		White	Bellary	1246	1279	<b>-33</b>
Maize	Karnataka	Yellow	Davanger e	1250	1250	<b>Unch</b>
	Andhra Pradesh	Yellow	Nizamaba d	1300	NA	<b>-</b>
Rice	Haryana	IR8	Karnal	2600	2700	<b>-100</b>
		Parmal Raw	Karnal	2950	2950	<b>Unch</b>
Soy meal	Madhya Pradesh	DOC	Indore	2830	2860	<b>-30</b>
	Maharashtra	DOC	Sangli	3050	3030	<b>20</b>
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2000	1950	<b>50</b>
	Maharashtra	Ex-factory	Latur	NA	NA	<b>-</b>
Mustard	Rajasthan	Plant delivery	Jaipur	1340	1350	<b>-10</b>
Groundnut Meal	Gujarat	GN Cake	Gondal	1900	1900	<b>Unch</b>

Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	1673	1755	<b>-82</b>
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	1568	1620	<b>-52</b>
Note: Prices Rs./Qtl						

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