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Summary

Mixed trend are featured in Soybean complex at the current week. Soybean prices increased at Indore and Kota spot market on lower pace of arrivals. Farmers and stockiest are waiting for more rise in prices. However, soybean prices in Nagpur traded downside due to weak millers and retailers demand. While, Mustard seed prices declined at most of its key centers despite lower supplies amid lack luster local demand. Higher crop estimates of Mustard will limit further gain in the market. The RM seed market is mainly being driven by new crop arrivals and local crushers activities. An optimistic view about prospects for a U.S. trade deal with China has led a strong support to raise CBOT prices at the present week.

SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keeps its forecast at 8.7 MT for this season. Nafed is likely to start its procurement of Mustard seed soon in MP, Gujarat, UP and Haryana. On 19th March 2019, Nafed has procured total 402.50 MT of Mustard seed R-18 at MSP value Rs. 4200 per quintal from 191 farmers in Rajasthan. Current wholesale prices are hovering in the range of Rs. 3500 to 3700 per quintal. Nafed's buying activities at MSP price will give a big relief to mustard growers ahead of huge crop size estimates. An aggressive procurement will support Mustard seed prices in coming days.

We expects Soybean production at 105.5 lakh tons in 2018/19 higher by 7.60% against 98.1 Lakh tonne in last year supported by higher yield in all the key states after good rainfall at the time of maturity stage. The production estimates has been in the range of 102 to 115 lakh tons with one lobby whereas the other lobby keeping production between 111 to 118 lakh tons. SEA has given its final estimates of production at 102.30 lakh tons for 2018/19. While, many traders has been opined that the production should be in the range of 105-110 lakh tons. SEA keeps Kharif Oilseeds production estimates down by 0.24% at 156.25 lakh tonnes for 2018/19 compared to 156.64 lakh tonnes in previous year as it has decreased yield to 884 kgs/ha against 903 kgs/ha. last year.

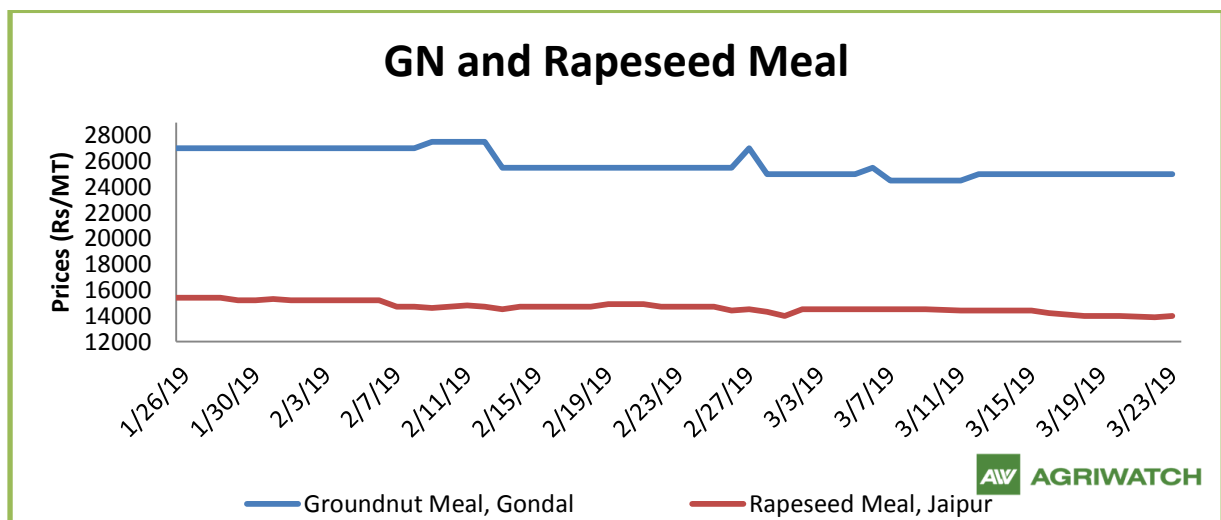
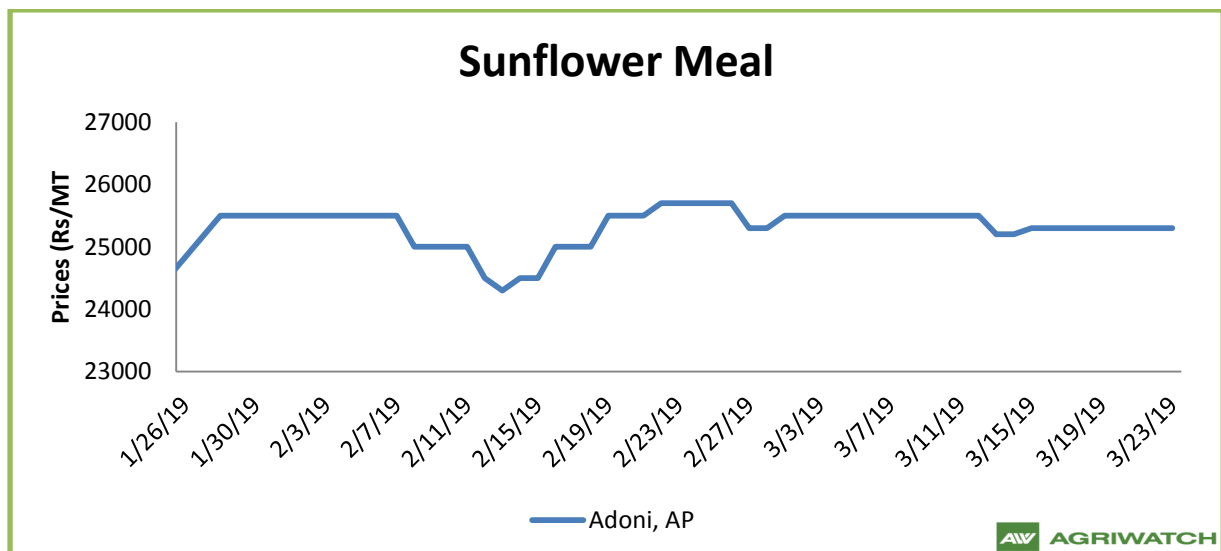
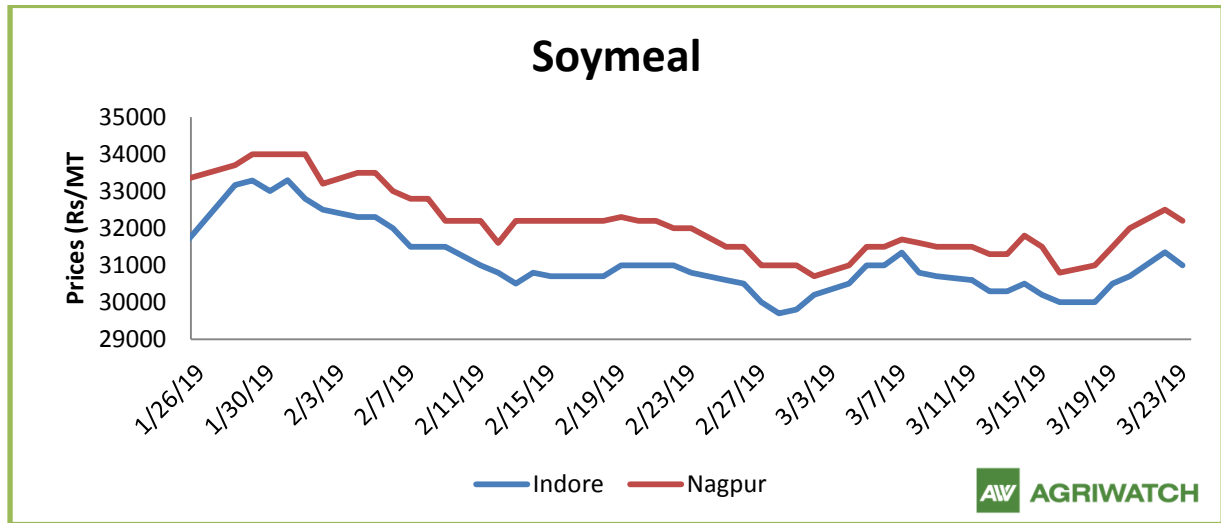
At international front, CBOT soybean May contract average prices closed up at the current week compared to previous week due to short covering positions along with a positive review about prospects for a U.S. trade deal with top global soy buyer China. Higher tariffs made U.S. soybeans too expensive continued as a result Beijing stopped buying them and higher availability resulted to fall of soybean contracts in Chicago and also affected global soybean prices. As per recent Farm futures survey, U.S. farmers may plant 3.7% lower Soybean crop at 85.9 million acres in 2019. Weak U.S. soybean demand ahead of strong dollar and a bumper harvest crop size in South America will weigh on CBOT prices in coming days.

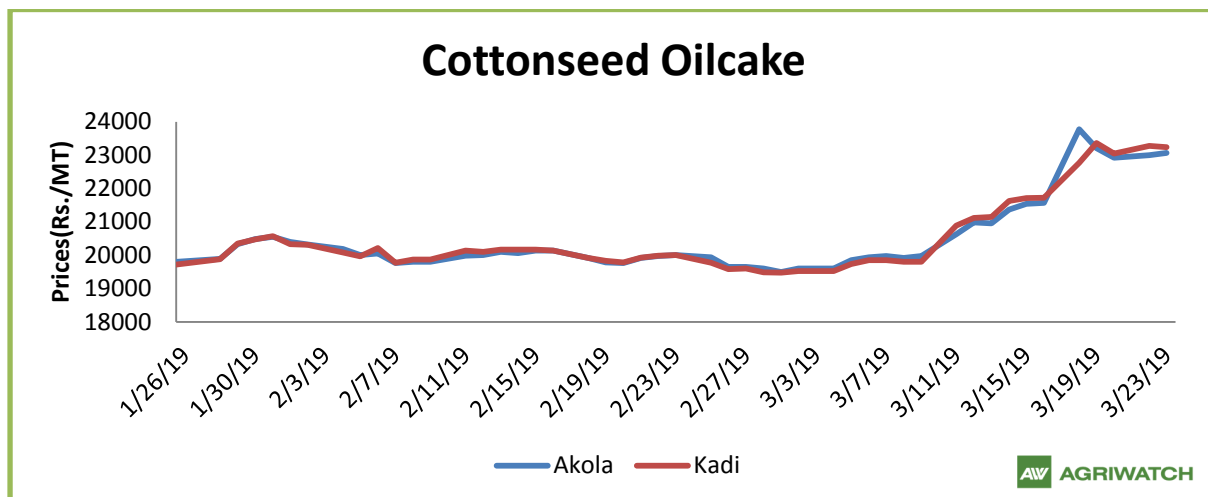
Overall soybean may trade steady to lower side on weak demand. Mustard may remain steady to weak tone on enough supplies and dull demand.

More or less maize cash markets traded steady during the week and are likely to trade mixed in the near term. At one side, scarcity of goods amid high feed makers demand could keep firmness intact while on the other sides, new crop arrival could slightly limit the firmness.

All India weekly average prices of wheat decreased by 2.53 percent to Rs. 2016.74 per quintal during the week ended 23rd March 2019. Wheat average price were ruling at Rs 2069.03 per quintal during 09-15 March 2019. As compared to prices in the week 16-23 March 2018, the prices are firm by 13.82 percent. Prices are expected to remain weak in coming days due to abundant availability in domestic market.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

Overall, Soybean prices showed mixed trend at various trading centers in the current week. Supplies are comparatively slow as stockiest and farmers are not willing to release their crops at the current market prices. Retailers and millers are not buying regularly as a result prices are not sustaining at higher level. Sluggish exports demand is also weighing on prices. Weak global sentiments are a major factor to drive the direction of Indian Soybean prices. Prices can improve at some extent once US-China trade settlement will be resolved.

On March 20, 2019, Nafed disposed total 700 MT Soybean K-18 at the rate between Rs. 3531 to 3549/quintal in Telangana market. Total progressive sale volume stood at 9515.28 MT so far and 5858.47 MT is the available balance in Telangana market.

In the second advanced estimates, ministry expects higher Indian Soybean crop (Kharif) at 136.89 lakh tonnes for 2018/19 season against 113.90 lakh tonnes in 2017/18. Normal rainfall at the maturity stage of crop improved yield of crop. The estimates is higher than 2016/17 crop size i.e. 131.59 lakh tonnes.

As per SOPA, Soybean production of India may rise by 38% to 11.48 million tons this year against 8.36 million tonnes in last year record as supported by better yield, favorable weather condition in the major soybean crop growing states like Madhya Pradesh, Maharashtra and Rajasthan. Soybean acreage rose to 10.48 million hectares compared to 10.16 million hectares in the last season. Average yield jumped by 29 per cent to 1059 kg per hectare for the current harvesting season from 823 kg per hectare in the previous season. Soybean production in Madhya Pradesh may inch up by 41% to 5.92 million tonnes for the current season from 4.2 million tonnes last year. Total yield in the state is estimated to rise by 30.5 per cent to 1094 kg per hectare for the current season from 838 kg from the previous season.

The domestic soybean prices are likely to trade steady to downside in the domestic market.

International Market

As per Above (Brazil's association of soybean crushers), Brazil may report higher soy stocks by 2 million tonnes as the ending stocks of 2018. It has revised its 2018 soybean end stocks from 778,000 tonnes seen in January to 2.79 million tonnes after revision of the size of last year's crop from 121.3 million tonnes to 123.1 million tonnes. It projects Brazilian soy crop size at 116.9 million tonnes for

the current season. The export of Brazil is remain at 70.1 million tonnes against 83.6 million tonnes in 2018. It expects local crush at 43.2 million tonnes in 2019 lower from 43.55 million tonnes in previous year.

According to Sarfas recent estimates, Brazil may export 20% lower Soybean at 70 million tonnes in 2019 against 83.86 million tonnes in last year. Brazil has exported 4.8 million tonnes of Soybean so far in March month which is lower from 8.81 million tonnes in previous year record during the same period of time. However, Soy exports averaged 532,000 tonnes per work day so far in March 2019, 26.9 percent more than in the same month a year earlier as per a weekly report by Brazil's trade ministry. Safras forecast total soy offer in Brazil in 2019 at 115.85 million tonnes and total demand at 115.65 million tonnes. It expects lower ending stocks of Brazil to 200,000 tonnes at the end of the year from 248,000 tonnes in 2018. It projects soybean crushing at 42.5 million tonnes for 2019 compared with 42 million tonnes in 2018.

U.S. sold total 3.99 Million tonne of Soybean for 2018/2019 during the weekend period March 8-14, 2019. Germany bought (155,900 MT, including 80,000 MT switched from unknown destinations), China (142,600 MT, including decreases of 500 MT), Egypt (88,700 MT, including 35,200 MT switched from unknown destinations and decreases of 3,000 MT), Japan (70,200 MT, including 40,500 MT switched from unknown destinations and decreases of 700 MT), and the Netherlands (63,300 MT, including 70,000 MT switched from unknown destinations and decreases of 6,800 MT). Reductions were reported for unknown destinations (237,500 MT) and Mexico (31,400 MT). For 2019/2020, net sales reductions of 64,400 MT resulted in increases for Japan (500 MT), were more than offset by reductions for China (65,000 MT). Exports of 1,015,100 MT were primarily to China (268,600 MT), Egypt (173,700 MT), Germany (155,900 MT), Mexico (137,800 MT), and the Netherlands (63,300 MT).

As per sources, Soybean farmers in U.S. may plant 84.25 million acres of Soybean in 2019 despite lower sale of last year crop on account of U.S. China trade war. U.S. government expect farmers old crop soybean stocks at 900 million bushels or approx. \$8 billion when farmers will start harvesting the next soybean crop. The USDA hopes further fall in soybean prices in 2019 due to China's tariffs and rising supply. However, soybean futures prices Sv1 have performed relatively well, considering the disruption to markets from tariffs. Overall soybean price rose around 5.3 percent since China imposed a 25 percent tariff in July which shows many growers have booked little profit from seeding soybeans. U.S. Farmers are also positive towards government-subsidized crop insurance plans and resolving China & U.S. trade war soon.

Source, INTL FCStone keeps its projection for U.S. Soybean planting 2019 at 87.7 million acres. USDA will release U.S. planting intentions report on March 29, 2019.

According to China's General Administration of Customs (CNGOIC), China's Feb soybean imports fell 39.5 percent to 4.46 MMT from 7.37 MMT in Jan 2019. Imports in Feb are 17.8 percent lower than Feb 2018 import of 5.42 MMT. Year to date soybean imports fell 14.9 percent to 11.83 MMT. As per sources, China may import higher soybean to 85 million tonnes during 2018/19 crop year. It is higher from previous month forecast i.e. 83.65 million tonnes as China may suspend some canola imports from Canada. Canola, like soybeans, is crushed into meal to feed livestock.

According to National Oilseed Processors Association (NOPA), Members have crushed Soybean 9.98% down to 154.49 million bushels in February 2019 against 171.63 million bushels in January 2019. It is also below that the estimates of other sources. However, the figure is higher from 153.71 million bushels in February 2018.

As per recent USDA report, Brazil's soybean crop estimates are placed down at 116.5 million tonnes against 117 million tonnes as estimated in February 2019 however it is above an average of analyst

estimates for 115.73 million. USDA expects higher global soya ending stocks to 107.17 million tonnes in 2018/19 from 106.72 million last month in expectation of higher crush while soy oil end stocks was cut due to higher demand from biodiesel partially set off by higher production.

Farmers of Brazil expect crop size at 114.6 million tonnes lower from 119.3 million tonnes in the last crop year as dryness and excessive heat in key planting regions from December 2018 affected development of the beans in the filling stage. While, INTL FC stone expects Brazil's soybean output at 113 million tonnes in 2019 lower from its previous estimate i.e. 112.195 million tonnes in February. It expects exports at 79 million tonnes for 2019.

South America is harvesting its soybean crop in full pace. Exports may commence in May for new crop. U.S. and Brazilian soybean export prices are very close and competitive for each. Argentina received good rainfall which may help standing soybean crops.

Soy meal

Soymeal prices inched up at the current week supported by good demand from South based traders along with rise in Soybean prices. However, huge meals availability may curb any major rise in prices.

U.S. sold 97,400 MT of Soymeal and cake for 2018/2019 during this weekend 8-14 March 2019. Colombia bought (38,500 MT, including 12,000 MT switched from unknown destinations and decreases of 17,100 MT), Mexico (19,500 MT, including decreases of 100 MT), Panama (15,900 MT, including decreases of 800 MT), Venezuela (14,500 MT), and Guatemala (12,100 MT, including 8,600 MT switched from unknown destinations, 1,000 MT switched from Nicaragua, and 1,000 MT switched from El Salvador). Reductions were primarily for unknown destinations (37,500 MT), Ecuador (7,000 MT), and Honduras (4,000 MT). Exports of 185,400 MT were primarily to Colombia (41,200 MT), Mexico (35,100 MT), Panama (15,900 MT), El Salvador (15,500 MT), and Canada (14,600 MT).

According to recent WASDE report, Soybean meal production of India is estimated at 7.20 million metric tonnes for 2018/19 higher from previous year record i.e. 6.16 million metric tonnes. Ending stocks is placed at 0.23 million metric tonnes for this year higher from 0.11 million metric tonnes of previous year record.

As per SEA recent report, India shipped 43% lower oilmeals to 141,779 tonnes in February 2019 compared to 248,663 tons in last year record during the corresponding period of time due to lower exports demand. However, overall shipments during April 2018 to February 2019 stood higher at 2,786,574 tons against 2,765,320 tons of previous year in the same period of time. Vietnam, South Korea, Thailand, France and Iran were the main buyers of Indian oilmeals. Iran has bought total 3 lakh tonnes of Soybean meal during current year from April 2018 to February 2019 which is significantly higher from 23,000 tons in April 2017 to February 2018, supporting export of oilmeals from India.

Soymeal exports volume of India is recorded at 69,428 tonnes in February which is lower than 86,378 tonnes in January 2019. Overall Soymeal shipments during April 2018 to February 2019 stood at 1,080,348 tonnes against 1,117,340 in previous year during the same period of time. Total shipment of Rapeseed meal went down at 41,728 tons in February 2019 from 57,995 tonnes of February 2018. However, it is high at 962,990 tonnes in first eleven months (April to February 2019) against 538,988 tonnes during the same period of time in previous year supported by major buyers like South Korea, Vietnam and Thailand. Thailand shipped 65% higher rapeseed meals to 263,280 tonnes in the current season.

Indian Soymeal premium quoted higher side by \$119 per ton over Argentinean meal with Indian meal bullishness producing the premium rather than Argentinean meal bearishness. Such premiums may limit bookings of Indian Soymeal for forward as well as spot market.

Rapeseed - Mustard Seed

All India weekly seed reported 57.24% less supplies against previous week as farmers are waiting for better prices. The procurement process of Nafed will support Mustard seed prices in week ahead.

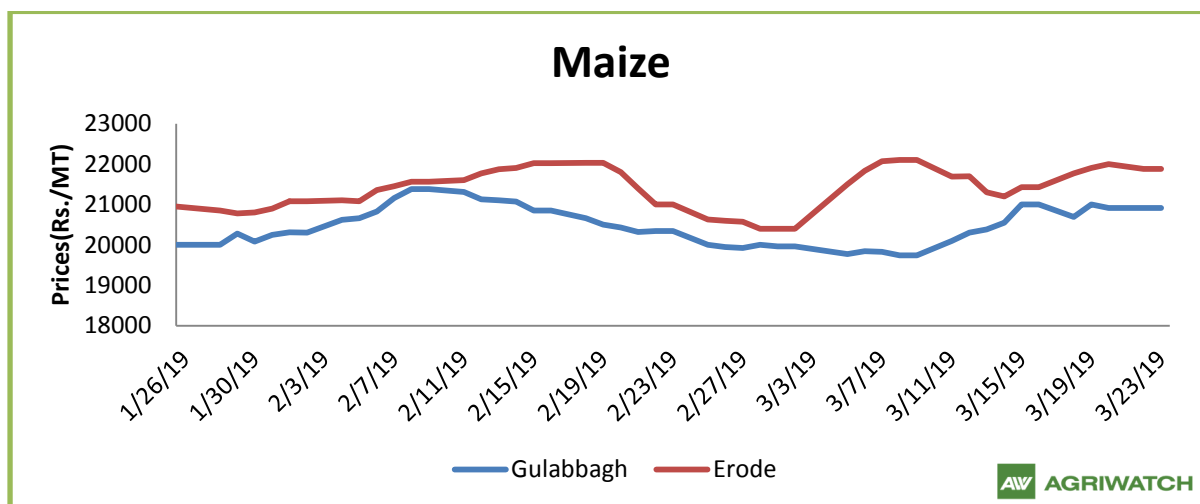
The spot prices are remain weak on poor domestic demand. Mustard prices can get support at 3780/ qtl in Jaipur market. At the end of week, mustard closed lower at 3840 per quintal as against 3925 per quintal last week at the benchmark, Jaipur.

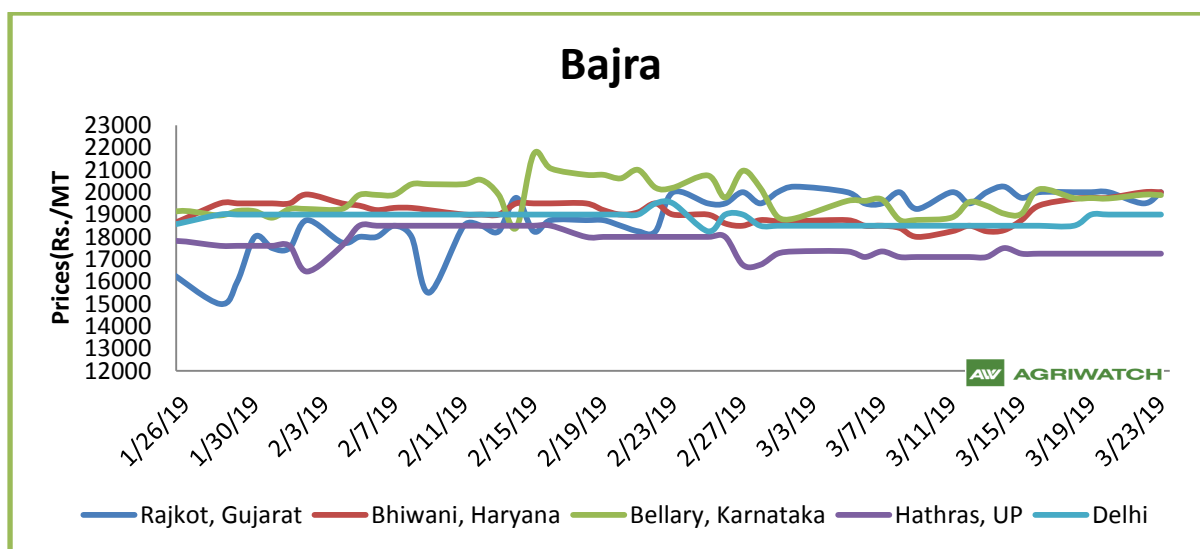
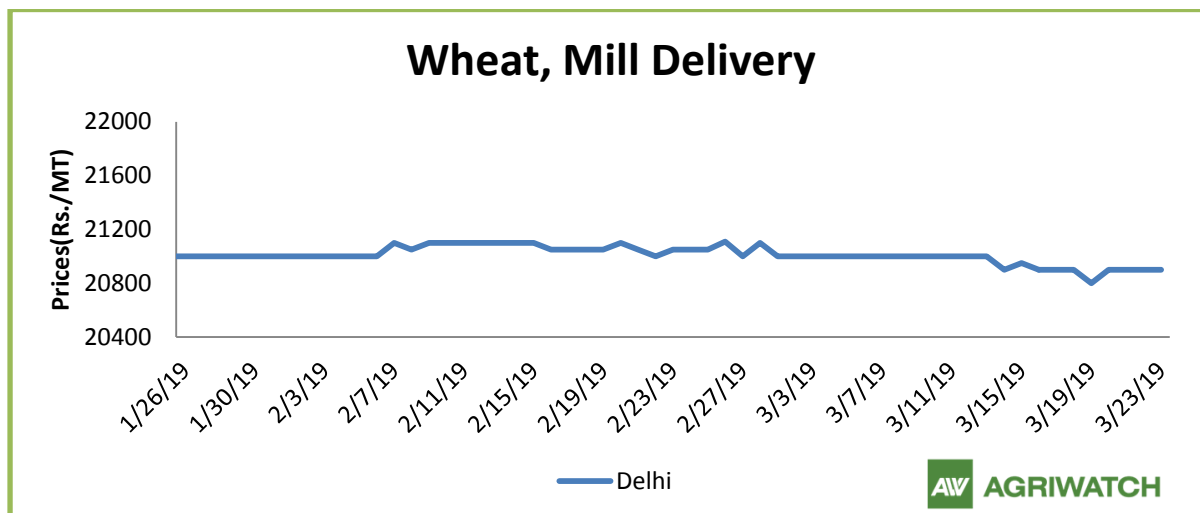
Nafed is likely to start its procurement of Mustard seed soon in MP, Gujarat, UP and Haryana. On 19th March 2019, Nafed has procured total 402.50 MT of Mustard seed R-18 at MSP value Rs. 4200 per quintal from 191 farmers in Rajasthan. Current wholesale prices are hovering in the range of Rs. 3500 to 3700 per quintal. Nafed's buying activities at MSP price will give a big relief to mustard growers.

Nafed has disposed total 2072 MT Of Mustard Seed R-18 in the range of Rs. 3390 - Rs. 3481/ qtls in Haryana as on 19th March 2019. It sold total 87425.25 MT of Mustard Seed R-18 so far. There is no remaining stock. It has sold total 188447.52 MT of Mustard Seed R-18 in Rajasthan. Rapeseed end stocks in MY 2018-19 are expected to be lower on account of limited crop of rapeseed last year. Agriwatch estimated rapeseed crop at 6.9 MMT in MY 2018-19. Beneficial recent rainfall in India increased the productivity in all key states like Rajasthan, U.P., Bihar, Gujarat, Haryana and West Bengal. We expect higher Mustard crop size for 2018/19 season on improved yield and higher covering sowing area in some of the key states.

MOPA expects mustard crop output at 8.1 million tonnes in 2018/19 which is lower than farm ministry's second advance estimates of 8.4 million tonnes. Farm ministry quoted higher mustard acreage at 6.58 million hac. due to higher minimum support price, better realizations.

In the second advanced estimates, ministry expects higher Indian Rapeseed & Mustard crop (Rabi) at 83.97 lakh tonnes for 2018/19 season against 75.40 lakh tonnes in 2017/18. Normal rainfall at the maturity stage of crop improved yield of crop. The estimates is higher than 2016/17 crop size i.e. 79.17 lakh tonnes.





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

More or less maize cash markets traded steady during the week and are likely to trade mixed in the near term. At one side, scarcity of goods amid high feed makers demand could keep firmness intact while on the other sides, new crop arrival could slightly limit the firmness.

In Nizamabad region, new crop arrivals are lower in quantity and contain moisture up to 18%. It is likely to trade steady to slightly firm in the near term. As per trade source, in Godavari district of A.P, new crop arrivals would start coming in to the market in few days while in Tenali district, crop arrivals are likely to come from first week of April.

As per trade sources, India exported 16,114 MT of maize for the month of February'19 at an average FoB of \$301.69/ MT. Indian maize is exported mainly to Nepal mainly through Jogbani ICD followed by Raxaul and Sonauli ICD port.

From the trade point of view, In Nizamabad, maize is moving to Hyderabad at Rs. 2150 per quintal. Meanwhile, maize is moving towards Bengaluru at Rs. 2150 per quintal, Namakkal at Rs. 2100-2200 per quintal, Chitradurga at Rs. 2100 per quintal, Chennai at Rs. 2200 per quintal, Sangali at Rs. 2125-2150 per quintal and Ranebennur at Rs. 2050 per quintal (Delivered price); sourced from Davangere. In Bihar, maize is moving towards Kolkata at Rs. 2025 per quintal.

Corn on CBOT rose by 2.36 USD/MT to 148.12 USD/MT for May'19 contract compared to last week due to increase in demand for U.S corn by China.

U.S corn exports reached 27.82 MMT in the 2018-19 marketing year. At 0.76 MMT (for the period 08th Mar- 14th Mar, 2019) US corn exports were down by 2.74% compared to previous week; mainly for the destinations like Japan (277,900 MT), Mexico (138,300 MT), Taiwan (124,100 MT), Colombia (54,600 MT), and Guatemala (42,400 MT).

All India weekly average prices of wheat decreased by 2.53 percent to Rs. 2016.74 per quintal during the week ended 23rd March 2019. Wheat average price were ruling at Rs 2069.03 per quintal during 09-15 March 2019. As compared to prices in the week 16-23 March 2018, the prices are firm by 13.82 percent. Prices are expected to remain weak in coming days due to abundant availability in domestic market.

As per trade sources, after increase in import duty to 30 percent imports have decreased substantially. India has imported no wheat in the month of February-19. Imports are expected to be low this year due to good domestic availability and increase in import duty. India has imported around 1000 tonnes in the month of September-2018.

As per trade source, India has exported around 6.35 thousand tonnes in the month of February-2019. The quantity in February-2019 was exported at an average FOB of \$ 403.91 per tonne and the major destinations were Nepal, UAE and Kuwait. Exports are likely to be at lower side as other countries are able to provide quality wheat at competitive prices.

As per latest update, Procurement in Punjab, Haryana, Uttar Pradesh and Rajasthan (Except Kota) will start from 01st April'19. Whereas procurement in Madhya Pradesh will start from 15th March. Government has set a target of 35.7 MMT for MY 2019-20. Around 12175 procurement centers have been set up in entire country for procuring wheat. Of the total wheat procurement centers around 11313 have been set up by state agencies and remaining by FCI.

Government has offered 11092250 tonnes of wheat in OMSS since July'18 until second tender in March'19 out of which 8042000 tonnes was sold. Total numbers of rakes sold were 195. State government and bulk consumers bought 748050 tonnes and 6777200 tonnes of wheat respectively. 516750 tonnes was sold in dedicated movement. Government will sell wheat in open market at a reserve price of Rs 1900 per quintal in the second quarter i.e. July-September. For third and fourth quarter prices will be Rs 1925 per quintal and Rs 1950 per quintal respectively.

India mainly imports from Australia and Russia. Wheat prices recovered slightly in past week. As of now, Russian wheat with 12.5 percent protein content and Australian premium wheat (APW) is being quoted at \$338.00 (Rs 23345.66) per tonne and \$337.84 (Rs 22335.89) per tonne respectively, after including freight and import duty @30%. Local expenses will further add to cost. Whereas wheat mill quality price in Chennai and Coimbatore is ruling around Rs 22000 per tonne and Rs 22500 per tonne respectively.

Indian FoB quote is hovering around \$283.37 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$218.75, \$218.25, Euro 187.50, \$213.28 and \$229.51 per tonne respectively. There is little hope for recovery at export front this year. However, India is expected to import around 1-5 thousand tonnes in MY 2018-19.

Global wheat market is expected to trade steady to weak due to ample availability. EU is likely to produce around 137.7 MMT in 2018-19 compared to 151.4 MMT in 2017-18. Russia and Ukraine are likely to harvest 71.60 MMT and 25.00 MMT of wheat in 2018-19 respectively. Production in US is likely to be around 51.3 MMT compared to last year's 47.30 MMT. Australia is likely to produce 17.3 MMT in 2018-19 compared to 21.20 MMT in 2017-18. Argentina is expecting to harvest around 19.1 MMT in 2018-19 compared to 18.5 MMT in 2017-18. Furthermore, Canada is likely to harvest around 31.80 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-Feb-19	15-Feb-19	Parity To
Indore - 45%, Jute Bag	31000	30200	Gujarat, MP
Kota - 45%, PP Bag	32000	31000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	32700	31200	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32200	31500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	32500	317000	Andhra, AP, Kar ,TN
Latur	32500	31800	-
Sangli	32600	31600	Local and South
Solapur	32000	31900	Local and South
Akola – 45%, PP Bag	31500	30600	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	32500	32000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	31800	30800	-

Soy DOC at Port

Centers	Port Price	
	20-Feb-19	14-Mar-19
Kandla (FOR) (INR/MT)	33000	33000
Kandla (FAS) (USD/MT)	445	435

International Soy DOC			
Argentina FOB USD/MT	20-Feb-19	14-Feb-19	Change
Soybean Pellets	326	316	10
Soybean Cake Flour	326	316	10
Soya Meal	327	315	12
Soy Expellers	327	315	12
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	22-Feb-19	15-Feb-19	Change
Adoni	25300	25300	Unch
Khamgaon	-	-	-
Parli	-	-	-
Latur	-	-	-

Groundnut Meal (Rs/MT)	22-Feb-19	15-Feb-19	Change
Basis 45%, Saurashtra	24000	24600	-600
Basis 40%, Saurashtra	22000	Unq	Unq
GN Cake, Gondal	25000	Unq	Unq

Mustard DOC/Meal	22-Feb-19	15-Feb-19	Change
Jaipur (Plant delivery)	14000	14400	-400
Kandla (FOR Rs/MT)	14400	15400	-1000

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	22-Mar-19	14-Mar-19	22-Feb-19	22-Mar-18	22-Mar-17
Delhi	Hybrid(U.P)	2200	2200	2200	1380	1600
Davangere	Loose	1950	1950	2000	1150	1480
Nizamabad	Bilty	Closed	2020	2030	1340	1450
Ahmadabad	Feed	Closed	2200	2200	1340	1530
	Starch	Closed	2000	2200	1400	1560

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

	Argentina	Brazil	US	India
FOB	162.89	164.10	177.72	310.25
Cost and Freight	212.89	219.10	237.72	345.25

Soy Meal Exports (In MT):

<u>Month</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Jan	364444	103934	7707	155160	105678	86378
Feb	183551	64515	1127	207977	73816	69428
Mar	232176	46670	430.1	107059	39209	
Apr	75884	18017	12295	124374	68264	
May	8226	14046	10400	48900	76026	
Jun	2636	2098	17930	45975	104088	
Jul	6682	928	12270	80797	63747	
Aug	2778	768	10615	87668	59643	
Sep	868	6886	12210	102212	45388	
Oct	29071	4237	31390	71425	150388	
Nov	110806	8909	97750	207630	186409	
Dec	193832	5667	241250	168865	170588	
Total	1210954	276674	455374.1	1408042	1143244	155806

Feed Ingredient Prices at a Glance

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Centre</u>	<u>22-Mar-19</u>	<u>14-Mar-19</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	1989	1904	85
		Hybrid	Bangalore	2350	2350	Unch
Jowar	Karnataka	White	Bangalore	2400	2400	Unch
		White	Bellary	1830	1867	-37
Maize	Karnataka	Yellow	Davanger e	1950	1950	Unch
	Andhra Pradesh	Yellow	Nizamaba d	Closed	1930	-
Rice	Haryana	IR8	Karnal	2850	2850	Unch
		Parmal Raw	Karnal	3100	3100	Unch
Soy meal	Madhya Pradesh	DOC	Indore	3135	3050	85
	Maharashtra	DOC	Sangli	3250	3200	50
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2530	2520	10
	Maharashtra	Ex-factory	Latur	Unq	Unq	-
Mustard	Rajasthan	Plant	Jaipur	1390	1440	-50

		delivery				
Groundnut Meal	Gujarat	GN Cake	Gondal	2500	2500	Unch
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2328	2163	165
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2300	2137	163
Note: Prices Rs./Qtl						

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