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## Summary

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A firm trend prevailed in most of the Oilseeds markets at the present week followed by strong local demand. Arrivals in markets seemed in mixed trend on mixed sentiments. Few farmers and stockiest are ready to release their holding stocks at the current market prices. In RM seed market, prices showed firmness ahead of lower supplies against crushers demand. NCDEX prices of Soybean and Mustard depicted higher closing price as speculators have increased their holdings due to millers demand. The RMSeed market is mainly being driven by new crop arrivals and local crushers and stockiest activities and Nafed procurement activity. We expect improvement in export markets of Soybean and Soymeal on positive tone for U.S. China trade deal. CBOT prices rose by optimism over trade talks between the United States and China.

Soymeal exports volume of India is recorded at 193,920 tons in March 2019 which is higher than revised exports volume of 132,375 tons in February 2019. Overall Soymeal shipments during April 2018 to March 2019 stood at 1,337,215 tons amounting total value of Rs. 3830 crore against 1,187,818 tons in previous year during the same period of time. However, shipment of Rapeseed meal in March month declined at 50964 tons in March 2019 from 79,643 tons of February 2019. However, cumulative exports volume of Rapeseed meal is higher at 1,051,869 tons during April 2018 to March 2019 against 663,988 tons in the same period of time in previous year supported by major buyers like South Korea, Vietnam and Thailand. Thailand shipped 39.58% higher rapeseed meals to 302,619 tons in the current season compared to previous year record.

Agriwatch estimated rapeseed crop at 7.1 MMT in MY 2018-19. However, new rapeseed crop is estimated above last year due to higher rapeseed sown area and higher yields. This will lead to lower rapeseed prices thereby adversely affecting rapeseed oil prices. 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.

At international front, CBOT soybean May contract average prices traded higher at the current week against previous week after optimistic action for U.S & China trade talks. US-China trade talks are progressing and major breakthrough has been made and final rounds if talks are in progress. US President has said that it might take at least four weeks for trade talks to conclude. Both sides are expected to arrive at mutually agreed agreement. This has led to optimism in global markets and has supported global soybean complex prices. US reported record stocks of soybean in the country as reported by USDA due to weak demand from China and record crop in 2018/19. This comes at a time when US farmers are expected to plant new soybean crop for 2019/20. Due to recent rains and flooding in US Midwest there are chances of major shift of area from corn to soybean as corn cannot be grown in wetter areas. Higher rate of harvest of soybean in Brazil will mean that global soybean supplies are surging much faster which will lead to additional bargaining tool for China in US-China trade settlement. Soybean crop condition in Argentina has improved due to conducive weather in the country. Harvest has started and is above last year and 5-year average. Higher supplies may curb any major gain in CBOT prices.

Overall soybean may firm up on good buying activities. Mustard may move in steady to upside on improved crushers demand.

Overall maize cash markets traded steady to slightly firm during the week and are likely to trade steady to range bound in the near term.

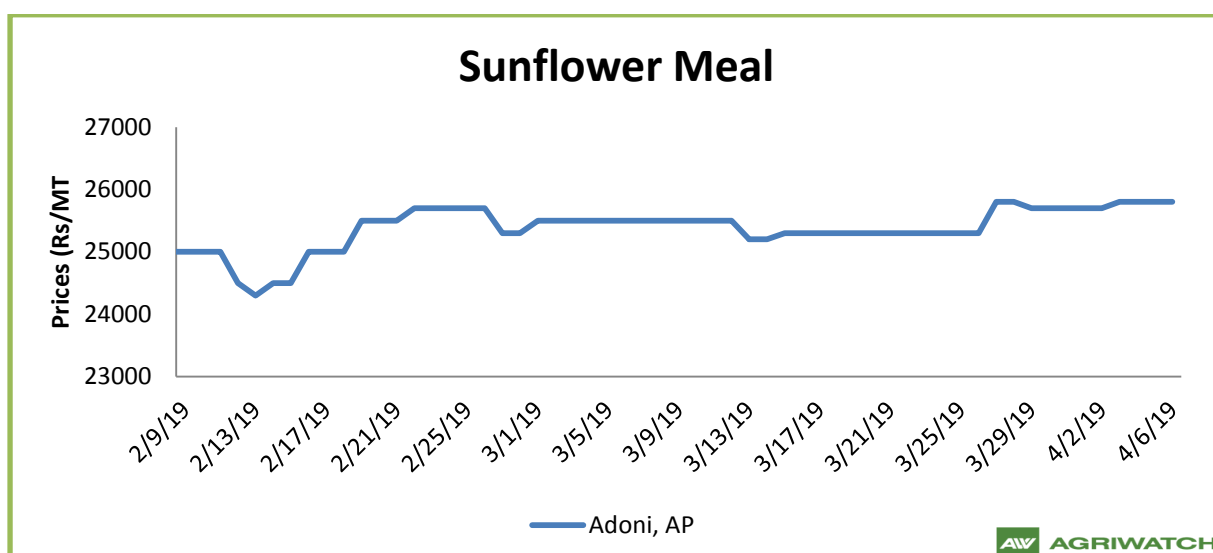
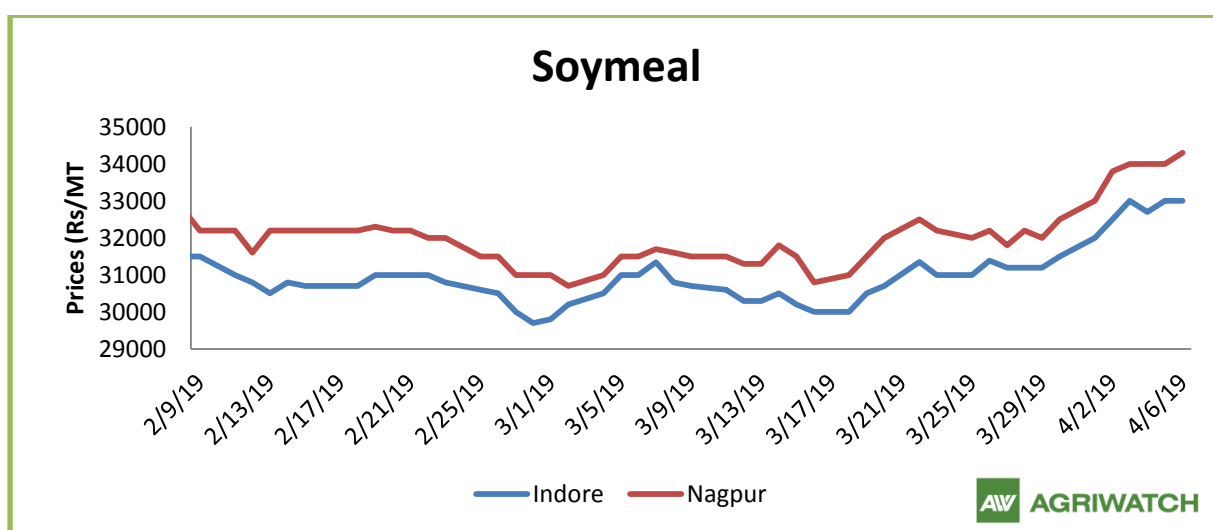
DGFT has allowed 1 lakh ton maize import on 15% duty for actual users. There would be no import for trade purpose right now. Notably, feed industries were allowed to import 5 lakh MT under TRQ. As per Indian import policy, India can import only non GMO maize so options to import corn from other

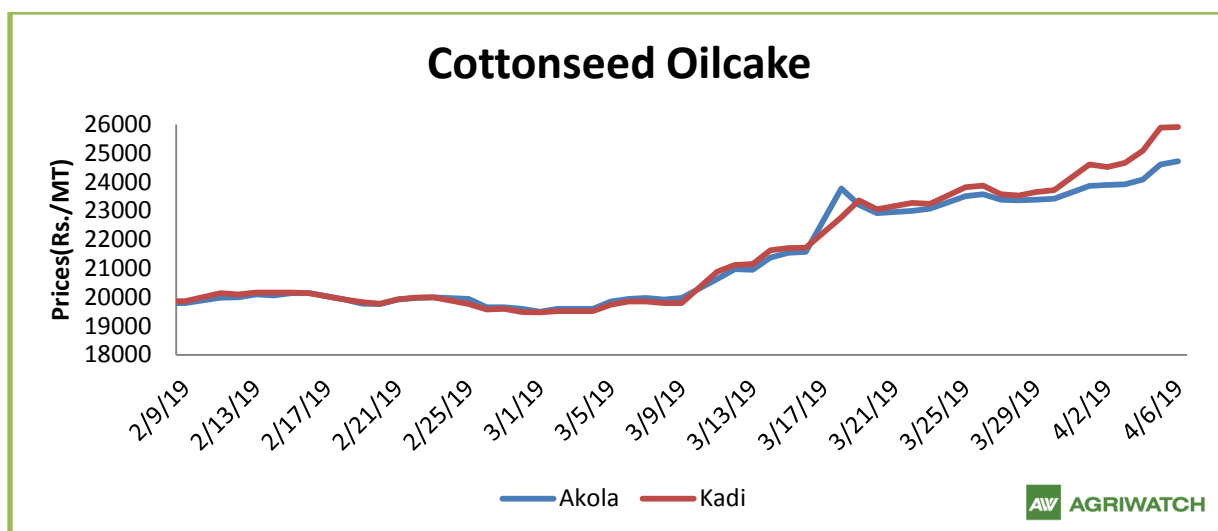
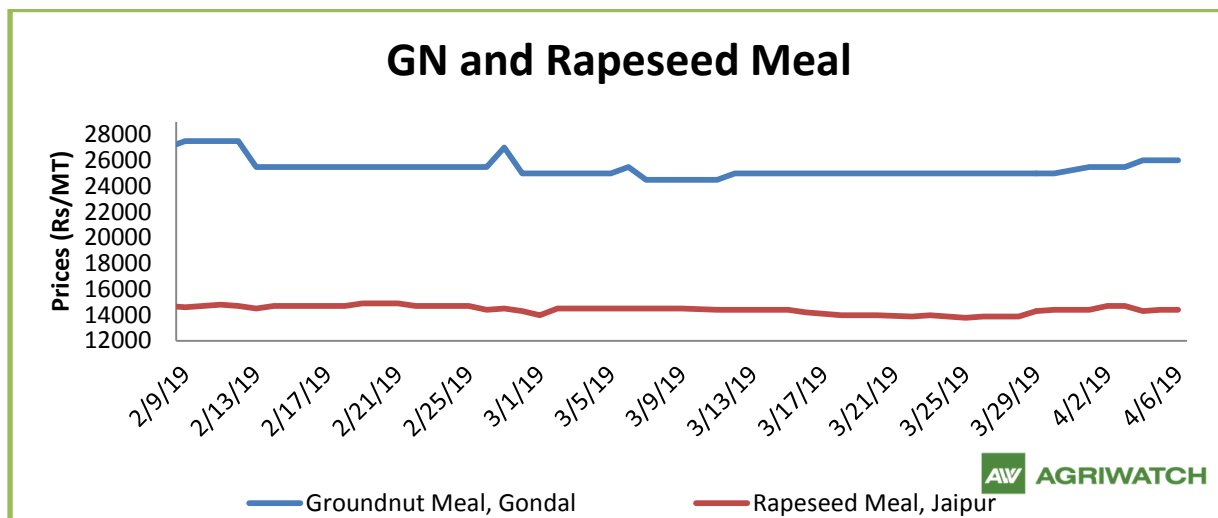
countries like (Europe, Ukraine and Russia) are limited. As per current Ukraine FOB that is around 174-175\$ / MT; maize to south India could be delivered at around Rs. 18,200 / MT.

Although import quantity of maize is less but market could react on this. Also, arrival of rabi crop could also put little bit pressure but despite the import and new crop arrival; maize prices would not fall drastically during the month of April'19 and trade above MSP due to domestic feed makers demand.

All India weekly average prices of wheat increased by 0.53 percent to Rs. 2045.85 per quintal during the week ended 08<sup>th</sup> April 2019. Wheat average price were ruling at Rs 2035.07 per quintal during 24-31 March 2019. As compared to prices in the week 01-08 April 2018, the prices are firm by 7.58 percent. Prices are expected to remain weak in coming days due to abundant availability and arrival pressure in domestic market.

### Trend – Raw Material, Feed





**Source: AgriWatch**

## Soybean

Soybean prices are continued on higher side at many spot markets in the current week. Supplies have also improved in this week as some of farmers are ready to book profit at current prevailing prices. Millers are active now days. Exporters may increase their holdings which will support soybean prices to rise in coming days.

On 3rd April 2019, Nafed sold total 500 MT of Soybean K-18 at Rs.3657/ quintal in Telangana market. Nafed holds remaining 1611.94 MT of Soybean K-18 stocks including the available balance of Telangana (1533.47 MT), Maharashtra (72.36 MT), Rajasthan (6.11 MT). Total 19620.88 MT of Soybean K-18 has been procured by Nafed in last season on which it sold total 18008.94 MT so far.

In the second advanced estimates, ministry expects higher Indian Soybean crop (Kharif) at 136.89 lakh tons for 2018/19 season against 113.90 lakh tons 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 tons.

As per SOPA, Soybean production of India may rise by 38% to 11.48 million tons this year against 8.36 million tons 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 tons for the current season from 4.2 million tons 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 firm in the domestic market.***

### **International Market**

As per trade ministry, total Soybean shipment of Brazil sharply rose at 8.95 million tons in March 2019 against 6.09 million tons in last month record and it is also higher 8.81 from a year ago. Brazil shipped Soymeal at 1.61 million tons in March 2019 higher from 0.98 million tons in February 2019.

U.S. sold higher Soybean at 1,971,700 MT for 2018/2019 during 22 to 28th March 2019 from the previous week and 19% higher from the prior 4-week average. Increases were reported for China (1,700,100 MT, including decreases of 1,000 MT), Indonesia (91,500 MT, including 68,000 MT switched from unknown destinations and decreases of 700 MT), unknown destinations (65,200 MT), South Korea (59,600 MT, including 63,000 MT switched from unknown destinations and decreases of 3,400 MT), and Taiwan (30,600 MT, including decreases of 200 MT). Reductions were reported for Argentina (40,000 MT), Egypt (1,800 MT), and Pakistan (700 MT). For 2019/2020, net sales of 20,500 MT were for Mexico (20,000 MT) and South Korea (500 MT). Exports of 765,300 MT were down 19 percent from the previous week and 18 percent from the prior 4-week average. The destinations were primarily to China (265,100 MT), Indonesia (119,000 MT), Mexico (93,800 MT), Pakistan (67,800 MT), and South Korea (63,500 MT).

As per sources, European Union has imported 11% higher Soybean at 10.8 million tons in the 2018/19 season ( started last July 2018) by March 31,2019 against previous year record during the same period of time. While, the country bought lower Soymeal by 9 % to 13.1 million tons by March 31,2019 from last year record.EU 2018/19 palm oil imports stood at 4.83 million tons, up 2 percent.

As per USDA report, China may imports higher Soybean in 2019/20 in expectation of higher meal demand as chicken, cattle, and aquaculture production is likely to go up to meet rising consumer demand for alternative animal proteins. China may buy total Soybean at 91.5 MMT tons in MY 19/20 higher from this year estimates i.e. 88 MMT. The projection is also higher than 94.1 MMT in 2017/18.

According to source, Ukrainian farmers have commenced sowing sunflower and covered the first 54,000 hectares of the total expected area. The country planted 6.06 million hectares of Sunflower in 2018.

As per sources, China bought total 816,000 tons of soybeans. China had booked about 1.7 million tons following U.S.-China trade talks in Washington in February 2019, during which U.S. officials confirmed that Beijing promised to buy an additional 10 million tons of the oilseed.

Brazilian crop estimates for 2018/19 season ranged between 112.08 to 116.50 million tons by different sources. AgRural forecasts Soybean crop size of Brazil at 112.90 Million tons. While, Arc Mercosul, Céleres Conab, Datagro, IEG FNP, IGC, INTL FCStone, Rabobank, Refinitiv, Safras & Mercado, USDA keep their estimates for Brazilian crop at 114.84 Million tons ,113.80 million tons, 113.80 million tons,113.46 million tons ,112.08 million tons,114.50 million tons,114 million tons,

113.03 million tons, 115 million tons, 115.36 million tons, 115.40 million tons, 116.50 million tons, 114.24 million tons respectively.

### Soy meal

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Soymeal prices closed on higher side due to good exporters and traders demand. South base traders are buying good quantity. Exporters are also active on positive global sentiments. Government has increased the incentives for Soymeal shipments which is also supporting prices. Huge meals stocks availability may curb any major rise in prices in long run.

As per SEA recent report, India shipped oilmeals up by 0.96% to 263,817 tons in March 2019 compared to 261,308 tons in last year record during the corresponding period of time due to improved exports demand. Overall shipments during April 2018 to March 2019 stood 6% higher at 3,205,768 tons against 3,026,628 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 5 lakh tons of Soybean meal during current year from April 2018 to March 2019 which is significantly higher from 23,000 tons in April 2017 to March 2018, supporting Indian oilmeals markets.

Soymeal exports volume of India is recorded at 193,920 tons in March 2019 which is higher than revised exports volume of 132,375 tons in February 2019. Overall Soymeal shipments during April 2018 to March 2019 stood at 1,337,215 tons amounting total value of Rs. 3830 crore against 1,187,818 tons in previous year during the same period of time. However, shipment of Rapeseed meal in March month declined at 50,964 tons in March 2019 from 79,643 tons of February 2019. However, cumulative exports volume of Rapeseed meal is higher at 1,051,869 tons during April 2018 to March 2019 against 663,988 tons during the same period of time in previous year supported by major buyers like South Korea, Vietnam and Thailand. Thailand shipped 39.58% higher rapeseed meals to 302,619 tons in the current season compared to previous year record.

U.S. sold higher Soymeal at 190,300 MT for 2018/2019 during 22- 28th March 2019 from the previous week and up 19 percent from the prior 4-week average. Increases were reported for the Philippines (124,000 MT), Ecuador (43,000 MT, including 30,000 MT switched from unknown destinations, 10,800 MT switched from Colombia, and decreases of 800 MT), Venezuela (23,700 MT, including 20,000 MT switched from unknown destinations), the Dominican Republic (21,000 MT), and Honduras (18,700 MT, including 5,200 MT switched from unknown destinations, 3,000 MT switched from El Salvador, 2,800 MT switched from Guatemala, 700 switched from Costa Rica, and 600 switched from Panama). Reductions were primarily for unknown destinations (60,200 MT), Colombia (6,700 MT), El Salvador (3,000 MT), and Guatemala (2,500 MT). For 2019/2020, total net sales of 100 MT were reported for Canada. Exports of 295,100 MT were up 35 percent from the previous week and 54 percent from the prior 4-week average. The destinations were primarily for Ecuador (60,000 MT), the Philippines (44,900 MT), Venezuela (43,700 MT), and Mexico (42,300 MT).

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

Indian Soymeal premium quoted higher side by \$158 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 supplies are unchanged in this week . The procurement of mustard seed by Nafed will lead prices to rise in week ahead.**

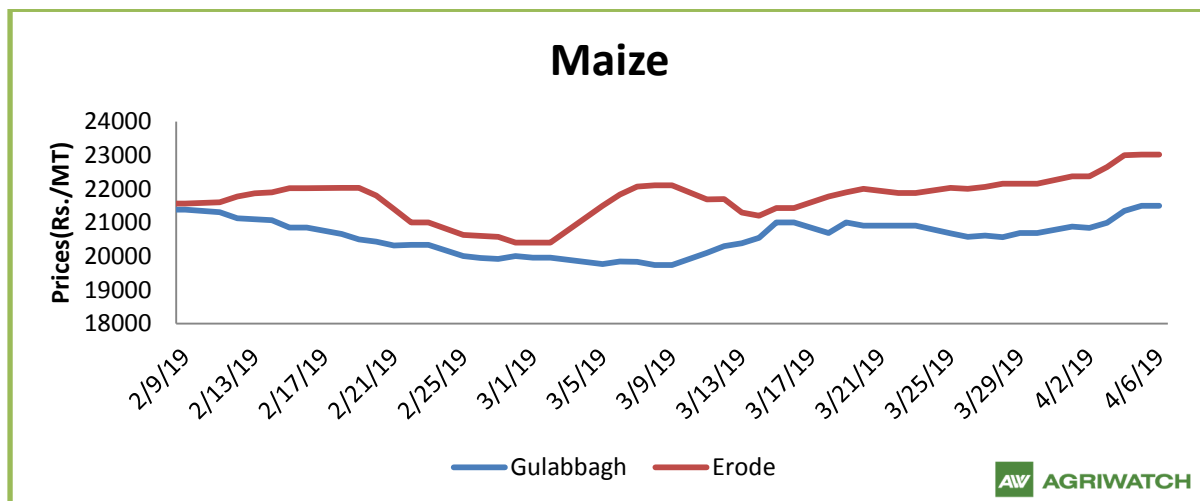
The spot prices increased on improved retailers and stockiest demand. Average mustard seed prices can get support at 3800/ qtl in Jaipur market. At the end of week, mustard closed higher side at 3903 per quintal against 3853 per quintal last week at the benchmark, Jaipur.

NAFED has started purchase of rapeseed for the MY 2019-20 and has stated that it will score record procurement if rapeseed in current marketing year. Nafed is likely to start its procurement of Mustard seed soon in MP, Gujarat, UP and Haryana. On 5th April 2019, Nafed has procured Mustard seed R-19 at 8533.88 MT at MSP value Rs. 4200 per quintal from 4167 farmers in Rajasthan. It has commenced to buy in Haryana market and procured total 38320.88 MT from 19564 farmers. NAFED has sold all the rapeseed stocks.

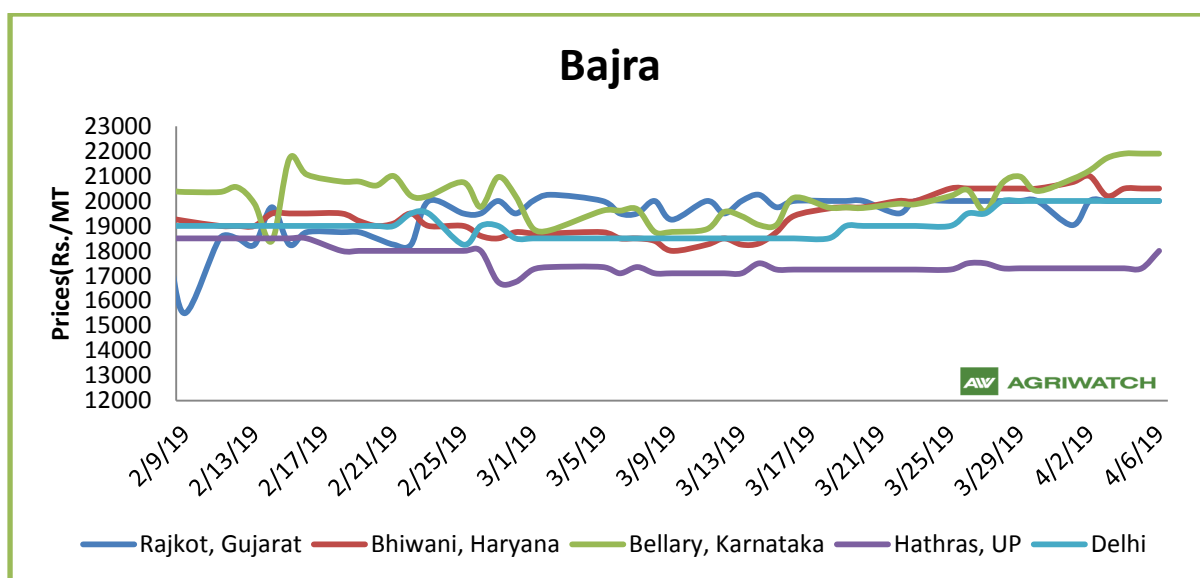
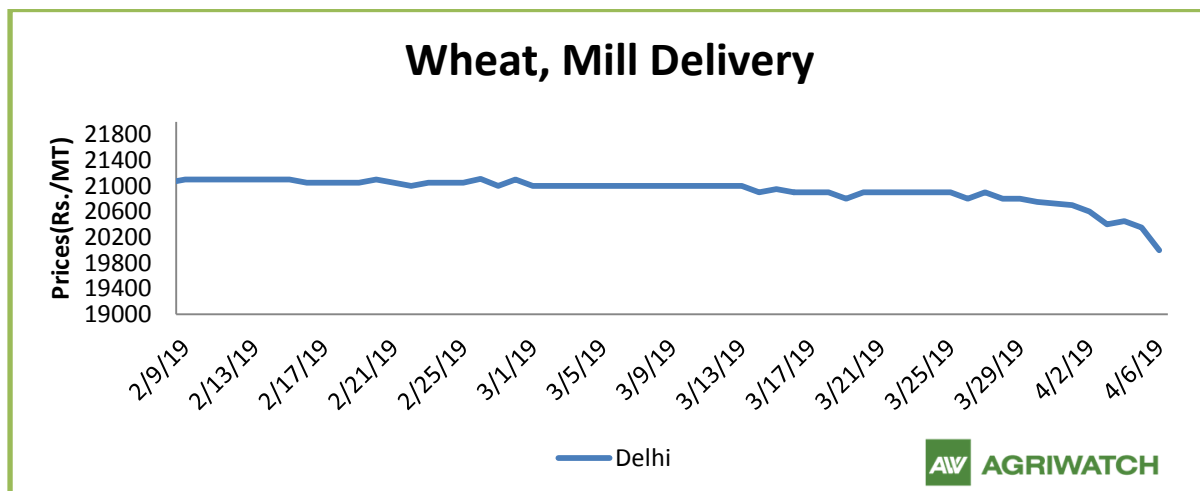
Agriwatch estimated rapeseed crop at 7.1 MMT in MY 2018-19. However, new rapeseed crop is estimated above last year due to higher rapeseed sown area and higher yields. This will lead to lower rapeseed prices thereby adversely affecting rapeseed oil prices. New rapeseed crop harvest has peaked and arrivals are expected to remain elevated in coming weeks.

MOPA expects mustard crop output at 8.1 million tons in 2018/19 which is lower than farm ministry's second advance estimates of 8.4 million tons. 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 tons for 2018/19 season against 75.40 lakh tons 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 tons.







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

Overall maize cash markets traded steady to slightly firm during the week and are likely to trade steady to range bound in the near term.

DGFT has allowed 1 lakh ton maize import on 15% duty for actual users. There would be no import for trade purpose right now. Notably, feed industries were allowed to import 5 lakh MT under TRQ. As per Indian import policy, India can import only non GMO maize so options to import corn from other countries like (Europe, Ukraine and Russia) are limited. As per current Ukraine FOB that is around 174-175\$ / MT; maize to south India could be delivered at around Rs. 18,200 / MT.

Although import quantity of maize is less but market could react on this. Also, arrival of rabi crop could also put little bit pressure but despite the import and new crop arrival; maize prices would not fall drastically during the month of April'19 and trade above MSP due to domestic feed makers demand.

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. 2250 per quintal, Namakkal at Rs. 2300 per quintal, Chitradurga at Rs. 2100 per quintal, Chennai at Rs. 2300 per quintal, Sangali at Rs. 2150 per quintal and Ranabennur at Rs. 2100 per quintal (Delivered price); sourced from Davangere. In Gulabghat region of Bihar, new maize arrival contains moisture up to 16% and is trading at Rs.2100-



2150 per quintal. Forward contract has been made at Rs.2100-2300 per quintal for Gujarat. Punjab and U.P feed makers are also demanding for Bihar corn. As per trade source, in Godavari district, new crop quality is good and being delivered to Vijayawada at Rs. 1930-1950 per quintal.

Corn on CBOT fall by 3.45 USD/MT to 143.79 USD/MT for May'19 contract compared to last week. Further, price direction depends on demand for U.S corn which is expected to be lower due to high competition from South America.

As per USDA, U.S corn exports reached 30.04 MMT in the 2018-19 marketing year. At 1.26 MMT (for the period 22nd Mar- 28th Mar, 2019) US corn exports were up 32 percent from the previous week and 55 percent from the previous 4-week average; mainly for the destination like Mexico (397,000 MT), Japan (180,400 MT), Colombia (163,700 MT), Peru (145,600 MT), and South Korea (72,500 MT).

All India weekly average prices of wheat increased by 0.53 percent to Rs. 2045.85 per quintal during the week ended 08<sup>th</sup> April 2019. Wheat average price were ruling at Rs 2035.07 per quintal during 24-31 March 2019. As compared to prices in the week 01-08 April 2018, the prices are firm by 7.58 percent. Prices are expected to remain weak in coming days due to abundant availability and arrival pressure in domestic market.

India is not likely to import wheat in MY 2019-20 due to three consecutive good production years. India has abundant supplies to meet its domestic demand for wheat. Wheat in central pool as on 01st April'19 is expected to be around 18.50 MMT. As of now prices will remain under pressure due to fresh arrivals.

Government agencies have started procurement. Until 04th April'19 government has procured around 1.36 lakh tons of wheat. Of the total quantity procured, around 1.32 lakh tons have been procured from Madhya Pradesh and 0.04 lakh tons from Rajasthan. In Rabi marketing season 2019-20 government has set procurement target of 35.70 MMT. Of the total target around 12.5 MMT will be procured from Punjab, 7.5 MMT from Madhya Pradesh, 8.5 MMT from Haryana, 5 MMT from Uttar Pradesh, 1.7 MMT from Rajasthan and 0.5 MMT from others. In MY 2018-19, Government surpassed its procurement target of 32.00 MMT and procured 35.50 MMT. However good procurement and low exports in MY 2018-19 have left government stocks at four-year high.

The government is planning to initiate open market sale during the procurement season. Generally open market sales starts after procurement ends. However, in this season, stock position for wheat is at higher side. Therefore to make way for new crop, government wants to liquidate wheat stocks in open market. In the previous season government sold 7 MMT of wheat in open market against a target of 10 MMT. Sale target for current season is likely to be same. As per FCI, wheat stock in central pool as on 1st March'19 stood at 201.09 lakh tons down by 15.97% compared to last month and government is planning to procure 35.7 MMT in MY 2019-20.

India mainly imports from Australia and Russia. Wheat prices remained steady to weak in past week. As of now, Russian wheat with 12.5 percent protein content and Australian premium wheat (APW) is being quoted at \$336.70 (Rs 23400.00) per ton and \$328.61 (Rs 22835.00) per ton 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 21500 per ton and Rs 22000 per ton respectively.

Indian FoB quote is hovering around \$276.92 per ton. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$224.00, \$220.00, Euro 186.38, \$210.60 and \$226.49 per tonne respectively. There is little hope for recovery at export front this year. However, India is expected to import around 1-5 thousand tons in MY 2018-19.

Global wheat market is expected to trade steady to weak due to ample global supplies. EU is likely to produce around 149.00 MMT in 2019-20 compared to 137.9 MMT in 2018-19. Russia and Ukraine are likely to harvest 77.1 MMT and 27.50 MMT of wheat in 2019-20 respectively. Production in US is likely to be around 50.70 MMT compared to last year's 51.30 MMT. Australia is likely to produce 22.90 MMT in 2019-20 compared to 17.30 MMT in 2017-18. Argentina is expecting to harvest around 19.10 MMT in 2019-20 compared to 19.5 MMT in 2018-19. Furthermore, Canada is likely to harvest around 32.60 MMT in 2019-20 compared to 31.80 MMT in 2018-19.

**Outlook:** Feed prices are expected to trade steady to slightly firm as overall feed ingredients prices traded firm 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)		
	4-Apr-19	28-Mar-19	Parity To
Indore - 45%, Jute Bag	32700	312000	Gujarat, MP
Kota - 45%, PP Bag	33600	32200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	34000	32800	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	34000	32200	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	34000	32700	Andhra, AP, Kar ,TN
Latur	34000	33000	-
Sangli	34300	32700	Local and South
Solapur	33800	32500	Local and South
Akola – 45%, PP Bag	32800	31500	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	34000	32300	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	33400	32000	-

### Soy DOC at Port

Centers	Port Price	
	3-Apr-19	27-Mar-19
Kandla (FOR) (INR/MT)	35000	33500
Kandla (FAS) (USD/MT)	460	440

International Soy DOC			
Argentina FOB USD/MT	3-Apr-19	27-Mar-19	Change
Soybean Pellets	Unq	313	Unq
Soybean Cake Flour	Unq	313	Unq
Soya Meal	Unq	310	Unq
Soy Expellers	Unq	310	Unq
Sunflower (DOC) Rates			
Centers	Ex-factory rates (Rs/ton)		
	4-Apr-19	27-Mar-19	Change
Adoni	25800	25800	Unch
Khamgaon	Unq	Unq	Unq
Parli	Unq	Unq	Unq
Latur	Unq	Unq	Unq

Groundnut Meal (Rs/MT)	4-Apr-19	28-Mar-19	Change
Basis 45%, Saurashtra	27500	25000	2500
Basis 40%, Saurashtra	24200	Unch	Unq
GN Cake, Gondal	26000	Unch	Unq

Mustard DOC/Meal	4-Apr-19	28-Mar-19	Change
Jaipur (Plant delivery)	14300	13900	400
Kandla (FOR Rs/MT)	14800	14600	200

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

Market	Grade	4-Apr-19	28-Mar-19	4-Mar-19	4-Apr-18	4-Apr-17
Delhi	Hybrid(U.P)	2300	2250	2100	1450	Closed
Davangere	Loose	Closed	1950	Closed	1250	1520
Nizamabad	Bilty	2000	2000	Closed	NA	NA
Ahmedabad	Feed	2320	2200	2070	1325	1540
	Starch	2340	2275	2000	1380	1540

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

	Argentina	Brazil	US	India
FOB	160.43	159.10	169.50	308.23
Cost and Freight	210.43	214.10	229.50	343.23

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

Month	2014	2015	2016	2017	2018	2019
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	
<b>Total</b>	<b>1210954</b>	<b>276674</b>	<b>455374.1</b>	<b>1408042</b>	<b>1143244</b>	<b>155806</b>

**Feed Ingredient Prices at a Glance**

Commodity	State	Variety	Centre	4-Apr-19	28-Mar-19	Change
Bajra	Karnataka	Hybrid	Bellary	2190	2073	117
		Hybrid	Bangalore	2350	2350	Unch
Jowar	Karnataka	White	Bangalore	2400	2400	Unch
		White	Bellary	1960	1732	228
Maize	Karnataka	Yellow	Davanger	2000	1950	50

			e			
	Andhra Pradesh	Yellow	Nizamabad	1900	1900	Unch
Rice	Haryana	IR8	Karnal	2850	2850	Unch
		Parmal Raw	Karnal	3100	3100	Unch
Soy meal	Madhya Pradesh	DOC	Indore	3270	3120	150
	Maharashtra	DOC	Sangli	3430	3270	160
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2580	2580	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1430	1390	40
Groundnut Meal	Gujarat	GN Cake	Gondal	2600	2500	100
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2508	2353	155
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2409	2336	73
Note: Prices Rs./Qtl						

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