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## Summary

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Ups and downs trends are witnessed in Soybean complex on mixed sentiments in this week. Prices rose only in Kota and Bundi markets due to miller's demand. RM seed prices are continued on higher side supported by good crushers demand and active procurement process of Nafed at MSP prices. NCDEX prices of Soybean and Mustard inched up as speculators have increase their holdings followed by strong demand in spot markets. The RMSeed market is mainly being driven by crop arrivals and local crushers & stockiest demand and Nafed procurement activities. CBOT prices closed remain lower on weak global sentiments.

As per IMD, Widespread cool conditions between 1-2 °C below normal are expected across the northern half of India over the next 10 days, while the southern half remains near normal. Dry weather will be in place through the next 10 days, with the largest deficits (between 10-25 mm / 0.4 to 1 inches below normal) across northeastern coast. The only areas to receive notable rainfall totals are Upper Assam and Arunachal Pradesh in the Northeast, which could each receive up to 100 mm (~4 in) above normal in the next 10 days. However, there will be no more impact on Rabi crop harvesting like wheat and rapeseed as it is almost completed.

Agriwatch estimated rapeseed crop at 7.1 MMT in MY 2018-19. However, new rapeseed crop for 2019-20 is estimated at 7.6 MMT above last year due to higher rapeseed sown area and yields. This will lead to lower rapeseed prices in future thereby adversely affecting rapeseed oil prices. New rapeseed crop harvest has peaked. 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.

Soymeal exports volume of India is recorded at 12,265 tonnes in April 2019 lower than 68,264 tonnes in April 2018. Overall Soymeal shipments in financial year (2018-19) stood at 1,358,083 tonne higher from 1,1878,18 tonnes in FY 2017-18. Total shipment of Rapeseed meal in April 2019 declined at 94,462 tons against 97,891 tonnes in April 2018. However, cumulative exports volume of Rapeseed meal is recorded higher at 1,094,015 tonnes during FY 2018-19 against 663,988 tonnes in previous year supported by major buyers like South Korea, Vietnam and Thailand.

At international front, CBOT soybean July contract prices in this week, settled remain down due to uncertainty about trade negotiation between U.S. & China and higher stocks availability. U.S. & China trade negotiations are the remain major factor to change the direction of CBOT market. US Treasury secretary has said that any breakthrough in talks will be reached in next two weeks. Both sides have expressed satisfaction in the talks and new round of talks are expected this week. However, US President has said that US may walk alone if no trade settlement is reached. There are major thorny issues, which are withholding any settlement. This has led to weakness in global markets and has underpinned global soybean complex prices.

Soybean may trade in steady to firm tone in expectation of good demand. Mustard may move in steady to higher side on good demand.

Overall maize cash markets traded mixed during the week and is likely to trade steady to range bound in the near term.

In Karnataka, Nizamabad and Bihar region, despite the new crop arrival pressure; maize is likely to trade steady to range bound due to high feed makers' demand.

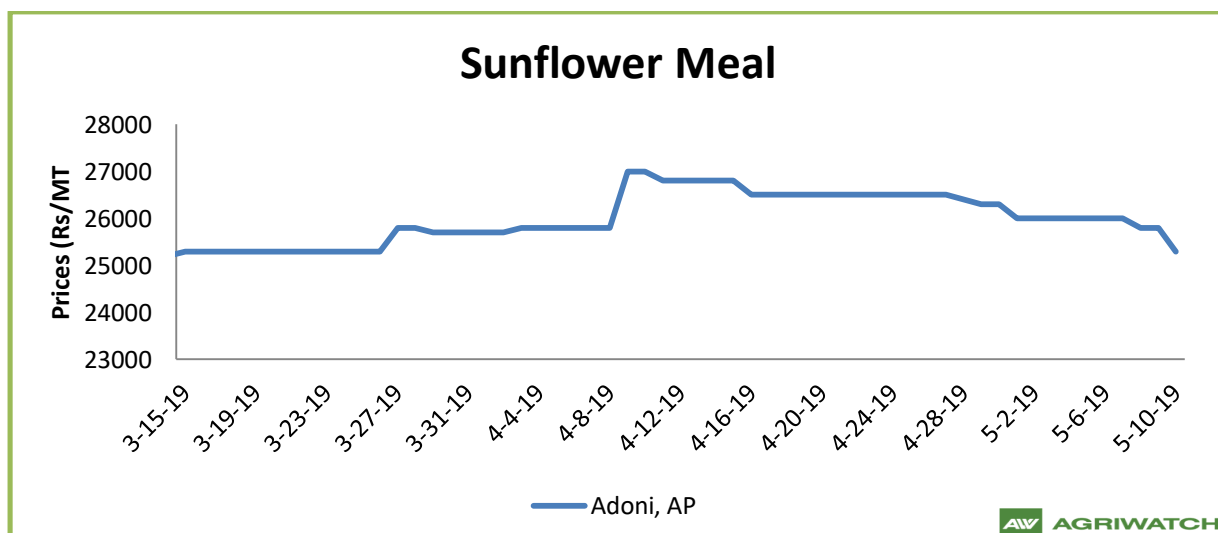
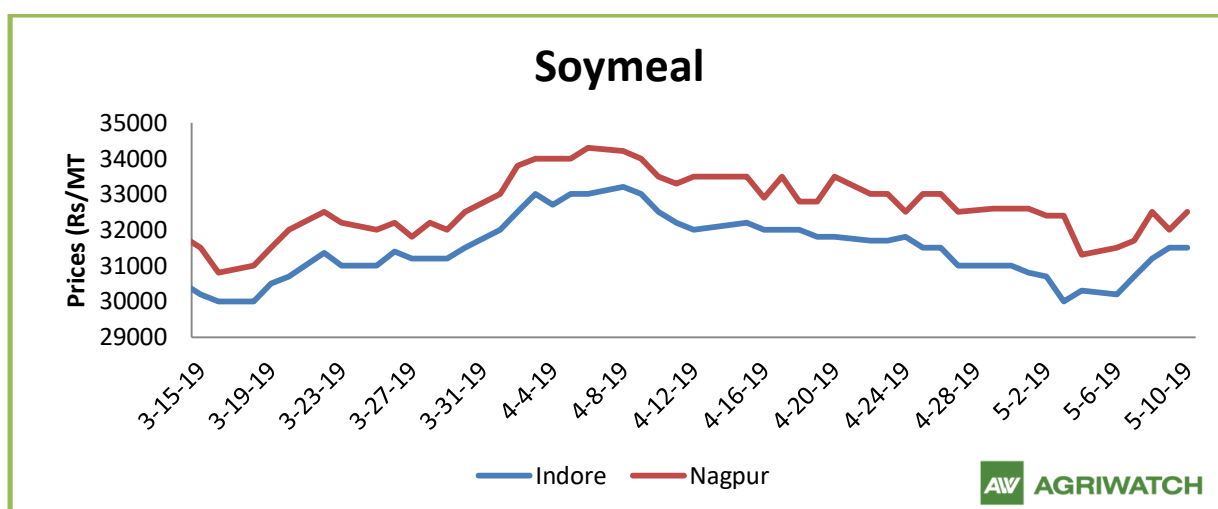
As per media report, MMTC postpones deadline to buy corn for actual users from 8th May to 15th May. Offers for that must remain valid until May 31 versus May 26 previously. The shipment period has also been extended from May 29-June 20 to June 10 -July 10.

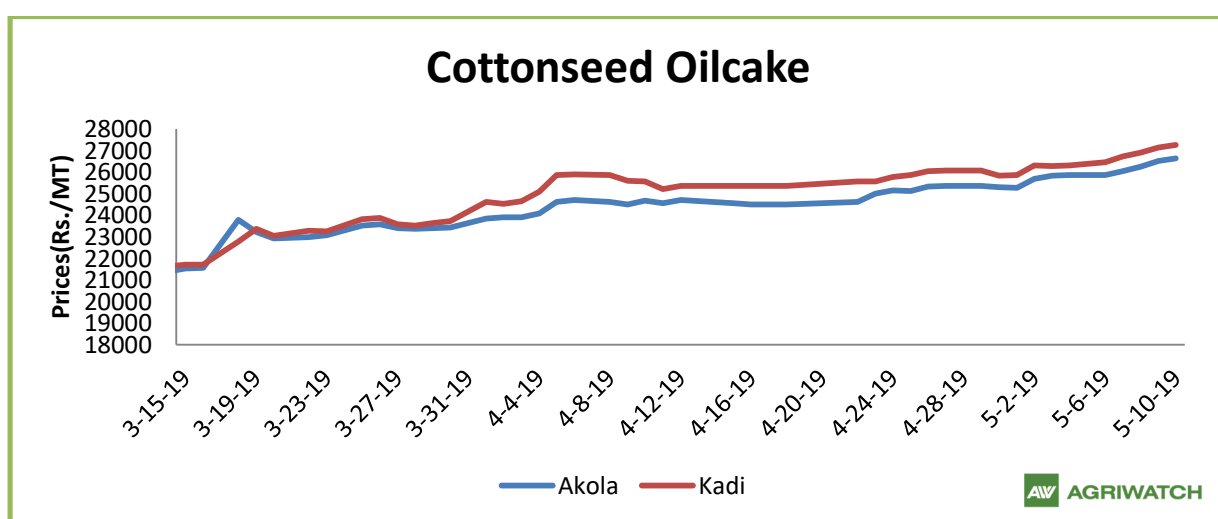
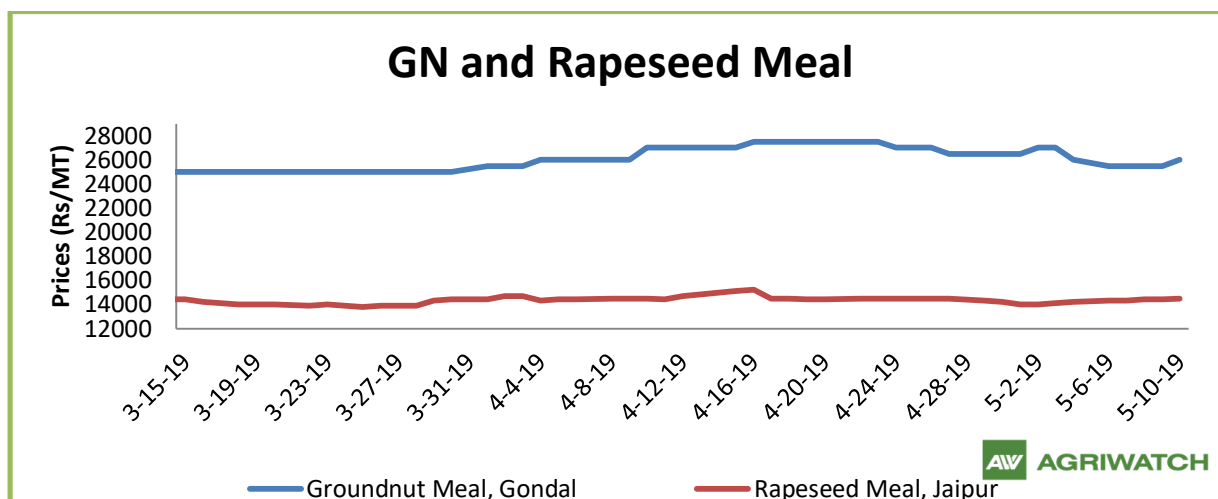
As per trade sources, Vessel (INCE HAMBURG) with 27225.00 tonnes of corn has discharged at Kandla port.

As per trade sources, India exported 13,610 MT of maize for the month of March'19 at an average FOB of \$310.23/ MT. Indian maize is exported mainly to Nepal mainly through Raxaul followed by Jogbani ICD and Bhimnagar ICD port.

All India weekly average prices of wheat decreased by 0.46 percent to Rs. 2036.52 per quintal during the week ended 08th May 2019. Wheat average price were ruling at Rs 2045.95 per quintal during 24-31 April 2019. As compared to prices in the week 01-08 May 2018, the prices are firm by 6.03 percent. Prices are expected to remain steady to firm in coming days due to hike in import duty and decrease in arrival pressure.

### Trend – Raw Material, Feed





**Source: AgriWatch**

## Soybean

Firm trends are featured in oilseeds complex on strong miller's demand in this week. Recent rise in Soybean oil prices and increase demand of south based plants supported soybean prices to increase. RM seed prices rose on local crushers demand and active procurement process of Nafed at MSP prices. Supplies in Mustard market noted down as farmers and traders are expecting further more rise in prices. NCDEX prices of Soybean closed lower amid speculators selling activities however Mustard prices rose on good demand perspective. The RMSeed market is mainly being driven by crop arrivals and local crushers & stockiest demand and Nafed procurement activities. CBOT prices closed remain lower on weak global sentiments.

As per recent forecast of NCML, India may produce oilseeds in the range of 28 to 29.5 million metric tonnes (both Kharif and Rabi season) in 2019/20 in expectation of below normal monsoon. Total oilseeds for 2018/19 was estimated at 31.50 million metric tonnes including 21.25 million metric tonnes of Kharif crop and 10.25 million metric tonne of Rabi crop as per ministry second advanced estimate. Soybean crop size are expected in the range of 10 to 11million metric tonnes for this year lower by 20 to 27 percent from 13.7 million metric tonnes in 2018/19 estimates in hope of less rainfall. Out of the 50 districts which contribute to around 86 per cent of the total soybean production, 45 districts are in Madhya Pradesh, Rajasthan and Maharashtra, which are vulnerable to below-normal monsoon.

Farmers in Maharashtra and Telangana had already shifted its Soybean crop area to Maize and cotton on account of higher profit margin, which may also lower soybean production for 2019/20.

Agriwatch estimated rapeseed crop at 7.1 MMT in MY 2018-19. However, new rapeseed crop for 2019-20 is estimated at 7.9 MMT above last year due to higher rapeseed sown area and yields. This will lead to lower rapeseed prices in future thereby adversely affecting rapeseed oil prices. New rapeseed crop harvest has peaked. 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. According to NBHC (National Bulk Handling Corporation) Rabi crop recent report, crop size of Mustard seed is likely to go up by 0.30% than last estimate to 8.72 million metric tonne. The figure is also higher by 4.78% over last year record due to favorable weather condition resulting in higher yields in major producing states.

Soymeal exports volume of India is recorded at 12,265 tonnes in April 2019 lower than 68,264 tonnes in April 2018. Overall Soymeal shipments in financial year (2018-19) stood at 1,358,083 tonne higher from 1,187,18 tonnes in FY 2017-18. Total shipment of Rapeseed meal in April 2019 declined at 94,462 tons against 97,891 tonnes in April 2018. However, cumulative exports volume of Rapeseed meal is recorded higher at 1,094,015 tonnes during FY 2018-19 against 663,988 tonnes in previous year supported by major buyers like South Korea, Vietnam and Thailand.

At international front, CBOT soybean July contract prices in this week, settled higher side on short covering phase of the market due to delayed and slow planting pace of soybean and optimistic view on U.S. & China trade deal.

***Soybean may trade in steady to firm tone in expectation of good demand. Mustard may move in steady to higher side on good demand.***

### **International Market**

According to National Oilseed Processors Association (NOPA), U.S. April 2019 soybean crush declined 6 percent to 159.99 million bushels from 170.01 million bushels in March 2019. Crush of soybean in April 2019 was lower by 1.0 percent compared to April 2018 figure of 161.01 million bushels. Soy oil stocks in U.S. at the end of April 2019 rose 1 percent to 1.787 billion lbs compared to 1.761 billion lbs in end March 2019. Stocks of soy oil in end March was lower by 15 percent compared to end April 2018, which was reported at 2.092 million lbs.

As per sources, Brazil shipped lower Soybean to China at 20.07 million tonnes from January to end of April 2019 as compared to 23.08 million tonnes in previous year record in the corresponding period of time. Brazil exported total 27.6 million tonnes of Soybean at various destination in other countries during fourth month of this year lower from 29.74 million tonnes in previous year.

As per CASDE (Chinese Agriculture Supply and Demand), China is likely to grow higher Soybean at 86.6 million tonnes in 2019/20. It forecast china's import at 84.9 million tonnes.

As per sources, China bought higher soybean by 10.7% to 7.64 million tonnes in April 2019 due to shipment delayed from March compared to last year in the corresponding period of time. It imported total 24.39 million tonnes of Soybean during Jan- April 2019.

As per sources, sunflower oil production of Ukraine is likely to stand at 6.4 million tonnes supported by higher sunflower seed harvesting. It expects exports volume at 5.95 million tonnes higher from 5.93 million tonnes in 2018/19. Ukraine may harvest 14.9 million tonnes sunflower seed in 2019 which is very close to 14.96 million in 2018.

During this week (May 3 to 9, 2019), Net sales of 370,900 MT for 2018/2019 were reported for Germany (122,000 MT), Indonesia (95,300 MT, including 68,000 MT switched from unknown destinations and decreases of 800 MT), unknown destinations (38,500 MT), Japan (28,500 MT, including 14,300 MT switched from unknown destinations and decreases of 400 MT), and Taiwan (23,900 MT). For 2019/2020, net sales of 303,400 MT were primarily for unknown destinations (277,000 MT). Exports of 616,100 MT were up 12 percent from the previous week and 29 percent from the prior 4-week average. The destinations were primarily to China (205,900 MT), Germany (122,000 MT), Mexico (110,500 MT), Indonesia (90,300 MT), and Taiwan (20,700 MT). US sold as per the expectation of trader's estimates.

As per USDA report, China may import lower Soybean at 84 million metric tonnes in 2018/19 and 83 million metric tonnes in 2019/20 compared to previous year record due to less feed demand because of African Swine Fever in China which has started since August 2018. China imported total 94.1 MMT in 2017/18.

As per Germany's oil and protein plants association, farmers in U.S. may plant total soybean at 34.3M ha with a decline of 2M against previous year. Most of the farmers in U.S. holds an ample stock of soybean on farms at 36.6M tonnes as of 1st March 2019 which is higher by 50% during the same period of time in previous year.

### Soy meal

Soymeal prices closed on firm amid strong demand of south base traders and exporters during this week. Firmness in Soybean prices led support to Soymeal prices as well. However, ample meals stocks availability and weak global sentiments may decline soymeal prices down in coming days.

According to recent WASDE report of May month, Soybean meal production of India is projected at 7.60 million metric tons for 2019/20 unchanged from previous year record. Ending stocks is forecasted at 0.29 million metric tonnes for this year higher from 0.28 million metric tonnes of previous year record. It expects Soymeal exports of the country at 1.85 million metric tonnes unchanged from 2018/19.

Soymeal exports volume of India is recorded at 12,265 tonnes in April 2019 lower than 68,264 tonnes in April 2018. Overall Soymeal shipments in financial year (2018-19) stood at 1,358,083 tonne higher from 1,187,18 tonnes in FY 2017-18. Total shipment of Rapeseed meal in April 2019 declined at 94,462 tons against 97,891 tonnes in April 2018. However, cumulative exports volume of Rapeseed meal is recorded higher at 1,094,015 tonnes during FY 2018-19 against 663,988 tonnes in previous year supported by major buyers like South Korea, Vietnam and Thailand.

As per recent SEA report, India exported 8.96% higher Oilmeals to 3.32 million tonnes in the FY 2018/19 against 3.02 million tonnes in last financial year. Rapeseed meal exports is recorded higher at 1,094,015 tonnes against 663,988 tonnes followed by good demand of South Korea, Vietnam and Thailand. Soybean meal exports also increased to 1,358,083 tonnes in the 2018/19 fiscal year from 1,187,18 tonnes in last FY year. Vietnam bought total 17,575 tonnes of oilmeals in April 2019 and South Korea at 94,847 tonnes, Thailand at 32,337 tonnes, Iran at 9,890 tonnes. Iranian buyers are ready now to buy Indian soybean meal.

During the week (May 3 to 9 2019), U.S. sold 30% higher Soybean cake and meal at 196,100 MT for 2018/2019 from the previous week, however 8 percent lower from the prior 4-week average. Increases were reported for Colombia (41,400 MT, including decreases of 2,500 MT), Canada (33,800 MT, including decreases of 200 MT), Morocco (30,000 MT), Guatemala (28,300 MT, including 400 MT switched from El Salvador), and the Philippines (22,800 MT). Reductions were primarily for Ecuador (10,000 MT), unknown destinations (7,500 MT), and Cuba (2,000 MT). For 2019/2020, net sales of 69,300 MT were primarily for Guatemala (13,000 MT), El Salvador (11,300 MT), Panama (11,200 MT), unknown destinations (9,400 MT), and Mexico (8,400 MT). Exports of 212,800 MT were down 20

percent from the previous week and 27 percent from the prior 4-week average. The destinations were primarily to Vietnam (53,200 MT), Mexico (41,900 MT), Colombia (37,400 MT), the Dominican Republic (31,100 MT), and Canada (10,500 MT).

Indian Soymeal premium quoted higher side by \$146 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

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***All India weekly seed supplies are continued on lower side in this week. The procurement of mustard seed by Nafed is continued at MSP prices in most of key markets which is supporting current Mustard prices.***

RM Seed prices showed bullishness at various trading centers during the week. Average mustard seed prices can get support at 3853/qtl in Jaipur market. At the end of week, mustard closed up at 3983 per quintal against 3838 per quintal last week at the benchmark, Jaipur.

As on 15<sup>th</sup> May 2019, Nafed procured total 19341.42 lakh tonnes of Mustard seed R-19 including 13401.98 tonnes in Rajasthan, 5540.49 tonnes in MP & 398.95 tonne in Gujarat states of India. It has procured total 6.17 lakh tonnes of mustard seed so far of this season.

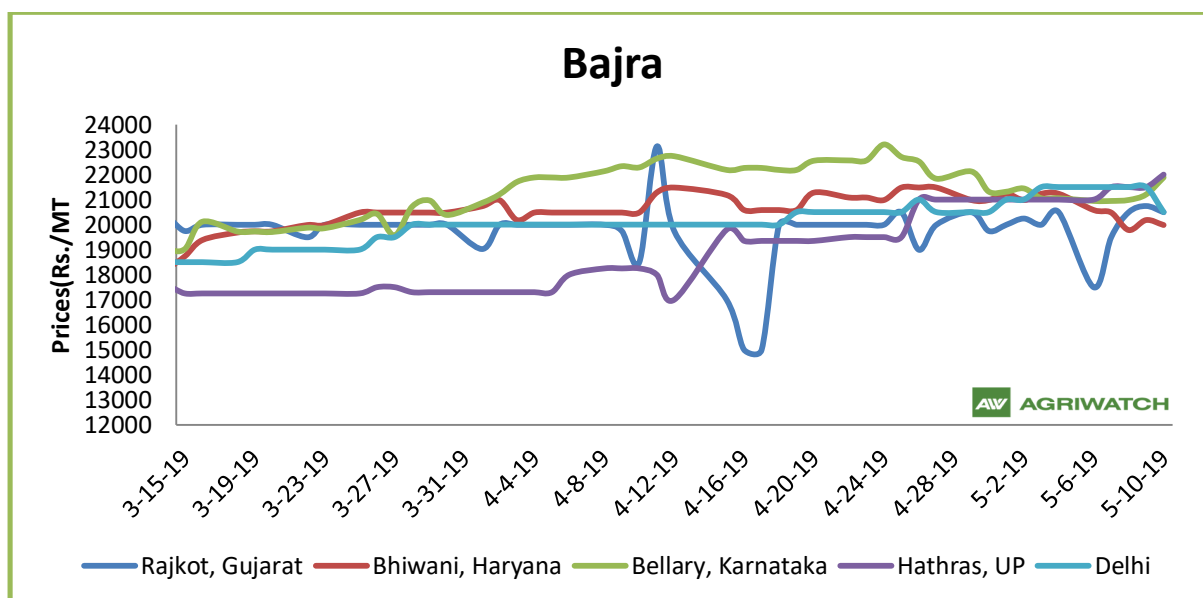
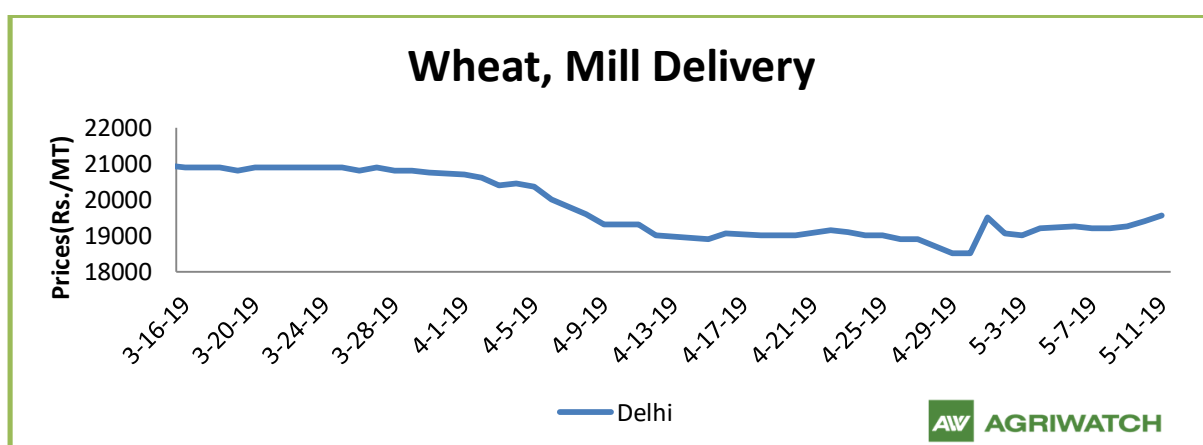
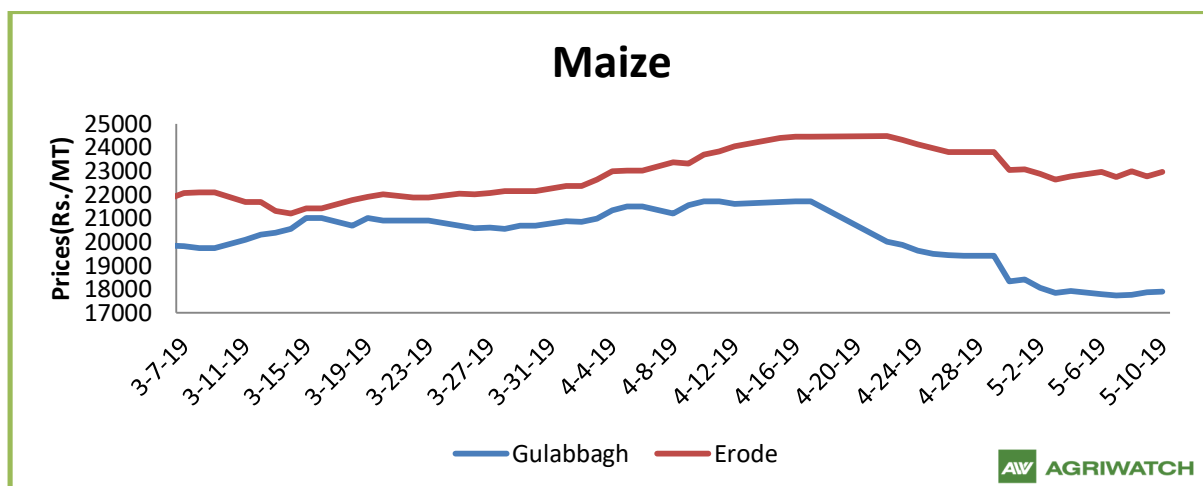
SEA projects Mustard seed crop size at 8.5 MT in 2018/19 which is very close to agriculture ministry estimates i.e. 8.32 MT. While, other sources like Central Organization for Oil Industry and Trade keep its forecast at 8.7 MT for this season. In the second advanced estimates, ministry expects higher 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 are higher than 2016/17 crop size i.e. 79.17 lakh tonnes.

USDA expects India's oilseeds production higher by 8% in 2019/20 in expectation of normal weather condition. Higher oilseeds supply may increase oilseeds meal production by 5.5% to 18 million tonnes. It projects oil meals exports at 3.2 million tonne with an increase of 10% in normal market condition and competitive pricing.

Agriwatch estimated rapeseed crop at 7.01 MMT in MY 2018-19. However, new rapeseed crop is estimated above last year due to higher rapeseed sown area and higher yields after a beneficial rainfall at the maturity time period. Rapeseed crop for 2019/20 is forecasted to be 7.9 MMT higher from previous year estimates.

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.





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

The domestic maize/corn cash markets mostly witnessed steady to firm tone during the week in review.



It is likely to feature range-bound movement with firm bias in the near term, in Karnataka, Nizamabad and Bihar region, despite the new crop arrival pressure. This is primarily due to the better demand from the feed manufacturers.

The district agriculture department has constituted a joint pest monitoring committee in Coimbatore this year to check losses by pests control methods adopted by farmers. This is in wake of widespread attack by pest "Fall Army Worm" (*Spodoptera frugipeda*) in maize plantation across the region previous season.

Indian state-run trading company MMTC has one again postponed the deadline for offer submissions in an international tender to buy and import yellow maize-corn, this time to May 22. The deadline for offers was originally May 8 and had been postponed to May.

All India Rabi maize production is estimated by Agriwatch at 5.67 MMT for the year 2018/19.

Corn prices this week moved up by 7-8% on CBOT, due to sluggish pace of US corn planting. While the WASDE report suggests 92.8 million corn acres in the US and also higher production in Brazil, but still prices are higher. Jul contract up 8.9% to \$150.8/MT; Sep up 8.14% to \$153.69/MT and Dec up 7.04% to \$156.76/MT.

FOB prices were also up slightly indicated at \$173-170 /MT (US Gulf) and \$188-189/MT (PNW). Argentine, Brazil and Black Sea corn prices on FOB basis also moved up and indicated at \$157-160/MT, \$161-163/MT and \$166-169/MT respectively.

Sorghum prices also indicated an upward trend this week and was indicated at \$188/MT (FOB). DDGS prices on FOB basis were up a bit, indicated at \$193-195/MT (US Gulf); \$193/MT (PNW). CNF prices were down, Vietnam \$221/MT; China \$209-211/MT; Chittagong \$248/MT and Myanmar \$241/MT. Corn Gluten meal prices are also down and indicated at \$485/MT (FOB).

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. 2400-2500 per quintal, Namakkal at Rs. 2360 per quintal, Chitradurga at Rs. 2350 per quintal, Sangali at Rs. 2250 per quintal, Chennai at Rs. 2400 per quintal and Ranebennur at Rs. 2350 per quintal (Delivered price); sourced from Davangere. In Gulabgh region of Bihar, maize (Bilty) is trading at Rs.1900 per quintal. Maize is moving towards Punjab and Haryana at Rs. 2300 per quintal and U.P at Rs. 2200 per quintal; sourced from Bihar.

**Outlook:** Feed prices are expected to feature range-bound movement with firm-bias during the 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) |          |           |
|---------|---------------------------|----------|-----------|
|         | 16-May-19                 | 9-May-19 | Parity To |

|                            |       |       |  |
|----------------------------|-------|-------|--|
| Indore - 45%, Jute Bag     | 32200 | 31500 | Gujarat, MP  |
| Kota - 45%, PP Bag         | 33500 | 33000 | Rajasthan, Del,<br>Punjab, Haryana                         |
| Dhulia/Jalna - 45%, PP Bag | 33800 | 33500 | Mumbai, Maharashtra  |
| Nagpur - 45%, PP Bag       | 33500 | 32000 | Chhattisgarh, Orissa,<br>Bihar, Bangladesh,<br>AP, Kar, TN |
| Nanded                     | 33500 | 32500 | Andhra, AP, Kar, TN  |
| Latur                      | 33000 | 32800 | -  |
| Sangli                     | 33000 | 32500 | Local and South  |
| Solapur                    | 33100 | 33000 | Local and South  |
| Akola – 45%, PP Bag        | 32800 | 31700 | Andhra, Chhattisgarh,<br>Orissa, Jharkhand, WB             |
| Hingoli                    | 33600 | 33600 | Andhra, Chhattisgarh,<br>Orissa, Jharkhand, WB             |
| Bundi                      | 33300 | 32800 | -  |

**Soy DOC at Port**

| Centers                                | Port Price |          |        |
|--|------------|----------|--------|
|  | 15-May-19  | 8-May-19 | Change |
| Kandla (FOR) (INR/MT)                  | 34000      | 33500    | 500    |
| Kandla (FAS) (USD/MT)                  | 455        | 450      | 5      |
| CNF Indonesia – Yellow<br>SBM (USD/MT) | 472        | 460      | 12     |

|                       |  |  |  |
|-----------------------|--|--|--|
| International Soy DOC |  |  |  |
|-----------------------|--|--|--|

| Argentina FOB USD/MT  | 15-May-19                 | 8-May-19 | Change |
|-----------------------|---------------------------|----------|--------|
| Soybean Pellets       | 308                       | 300      | 8      |
| Soybean Cake Flour    | 308                       | 300      | 8      |
| Soya Meal             | 309                       | 299      | 10     |
| Soy Expellers         | 309                       | 299      | 10     |
|                       |                           |          |        |
| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) |          |        |
| Centers               | 16-May-19                 | 9-May-19 | Change |
| Adoni                 | 24000                     | 25800    | 200    |
| Khamgaon              | Unq                       | Unq      | Unq    |
| Parli                 | Unq                       | Unq      | Unq    |
| Latur                 | Unq                       | Unq      | Unq    |

| Groundnut Meal (Rs/MT) | 16-May-19 | 9-May-19 | Change |
|------------------------|-----------|----------|--------|
| Basis 45%, Saurashtra  | 25500     | 25000    | 500    |
| Basis 40%, Saurashtra  | 22500     | 22000    | 500    |
| GN Cake, Gondal        | 26000     | 25500    | 500    |

| Mustard DOC/Meal        | 16-May-19 | 9-May-19 | Change |
|-------------------------|-----------|----------|--------|
| Jaipur (Plant delivery) | 15000     | 14400    | 600    |
| Kandla (FOR Rs/MT)      | 15300     | 14900    | 400    |

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

| Market    | Grade       | 18-May-19 | 11-May-19 | 18-Apr-19 | 18 May-18 | 18-May-17 |
|-----------|-------------|-----------|-----------|-----------|-----------|-----------|
| Delhi     | Hybrid(U.P) | 2050      | 1950      | 2300      | 1310      | 0         |
| Davangere | Bilty       | 2350      | Closed    | 2300      | 1230      | 0         |

|                  |        |        |        |        |      |      |
|------------------|--------|--------|--------|--------|------|------|
| <b>Nizamabad</b> | Bilty  | Closed | Closed | Closed | 1340 | 1510 |
| <b>Ahmedabad</b> | Feed   | 2160   | 2200   | 2450   | 1360 | 1460 |
|                  | Starch | 2180   | 2150   | 2450   | 1380 | 1500 |

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

|                         | <b>Argentina</b> | <b>Brazil</b> | <b>US</b> | <b>India</b> |
|-------------------------|------------------|---------------|-----------|--------------|
| <b>FOB</b>              | 157.58           | 147.90        | 166.60    | 293.19       |
| <b>Cost and Freight</b> | 207.58           | 202.90        | 226.60    | 328.19       |

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

| <b>Month</b> | <b>2014</b>    | <b>2015</b>   | <b>2016</b>     | <b>2017</b>    | <b>2018</b>    | <b>2019</b>   |
|--------------|----------------|---------------|-----------------|----------------|----------------|---------------|
| Jan          | 364444         | 103934        | 7707            | 155160         | 105678         | 86378         |
| Feb          | 183551         | 64515         | 1127            | 207977         | 73816          | 132375        |
| Mar          | 232176         | 46670         | 430.1           | 107059         | 39209          | 193920        |
| 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>412673</b> |

**Feed Ingredient Prices at a Glance**

| <b>Commodity</b> | <b>State</b>   | <b>Variety</b> | <b>Centre</b> | <b>9-May-19</b> | <b>2-May-19</b> | <b>Change</b> |
|------------------|----------------|----------------|---------------|-----------------|-----------------|---------------|
| Bajra            | Karnataka      | Hybrid         | Bellary       | 2122            | 2146            | <b>-24</b>    |
|                  |                | Hybrid         | Bangalore     | 2500            | 2500            | <b>Unch</b>   |
| Jowar            | Karnataka      | White          | Bangalore     | 2500            | 2500            | <b>Unch</b>   |
|                  |                | White          | Bellary       | 2115            | 2087            | <b>28</b>     |
| Maize            | Karnataka      | Yellow         | Davanger e    | 2100            | 2200            | <b>-100</b>   |
|                  | Andhra Pradesh | Yellow         | Nizamaba d    | 2150            | 2170            | <b>-20</b>    |
| Rice             | Haryana        | IR8            | Karnal        | 2850            | 2850            | <b>Unch</b>   |

|                      |                |                |        |      |      |      |
|----------------------|----------------|----------------|--------|------|------|------|
|                      |                | Parmal Raw     | Karnal | 3050 | 3050 | Unch |
| Soy meal             | Madhya Pradesh | DOC            | Indore | 3150 | 3070 | 80   |
|                      | Maharashtra    | DOC            | Sangli | 3250 | 3300 | -50  |
| Sunflower Meal       | Andhra Pradesh | Ex-factory     | Adoni  | 2580 | 2600 | -20  |
| Mustard              | Rajasthan      | Plant delivery | Jaipur | 1440 | 1400 | 40   |
| Groundnut Meal       | Gujarat        | GN Cake        | Gondal | 2550 | 2700 | -150 |
| Cottonseed Oil Cake  | Gujarat        | Ex- Mandi      | Kadi   | 2713 | 2632 | 81   |
| Cottonseed Oil Cake  | Maharashtra    | Ex- Mandi      | Akola  | 2652 | 2569 | 83   |
| Note: Prices Rs./Qtl |                |                |        |      |      |      |

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