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Summary

Mixed trends are extended in Soybean oil complex on mixed sentiments. Supplies are notified higher side as farmers and traders want to book profit at the current prevailing prices. Soybean prices closed down mainly in Rajasthan market due to ample supplies against less demand of retailers and local crushers. However, RM seed prices are continued at higher side as supported by aggressive buying activities of Nafed. Supplies in Mustard markets noted remain down as farmers and traders are expecting further more rise in prices. NCDEX prices of Soybean and RM seed prices inched remain up after rising long positions of speculators in this week. The RMSeed market is mainly being driven by crop arrivals and local crushers & stockiest demand and Nafed procurement activities. CBOT prices settled on higher side on improved global sentiments.

As per sources, India is likely to cover higher Soybean planting area in 2019 crop year on account of higher Soybean prevailing prices which prompted farmers to switch from other competing commodities like cotton and pulses. It will be helpful to vegetable oil importers of India as they are buying costly oils from Brazil, Argentina, Indonesia and Malaysia in the current season. It could also help to boost Indian exports of animal feed ingredient soymeal to places such as Bangladesh, Japan, Vietnam and Iran. Domestic soybean prices have gained nearly 14 percent to 3,716 rupees (\$53.31) per 100 kg since the start of the 2018 crop year on Oct. 1, after India raised the duty on importing Soyoil, palm oil and other cooking oils.

The state government got the approval from ministry of Agriculture to procure groundnut and Sunflower seed of Rabi season in Odisha. The proposal for procurement of shelled ground nut has been approved for 6580 tonnes at MSP prices i.e. 4890 per quintal and 10,500 tonnes of Sunflower seeds at MSP price Rs. 5388 per quintal from registered farmers. The procurement operation, which will start on May 24 2019 and will continue for two months till July 27, 2019. All the process will be undertaken by National Agricultural Cooperative Marketing Federation of India Ltd (Nafed) through two State agencies - Odisha State Cooperative Marketing Federation (Markfed) and Tribal Development Cooperative Corporation of Odisha Limited (TDCCL). Payments will be made directly to the bank accounts of farmers within three days from the actual delivery of their products to the procuring agency.

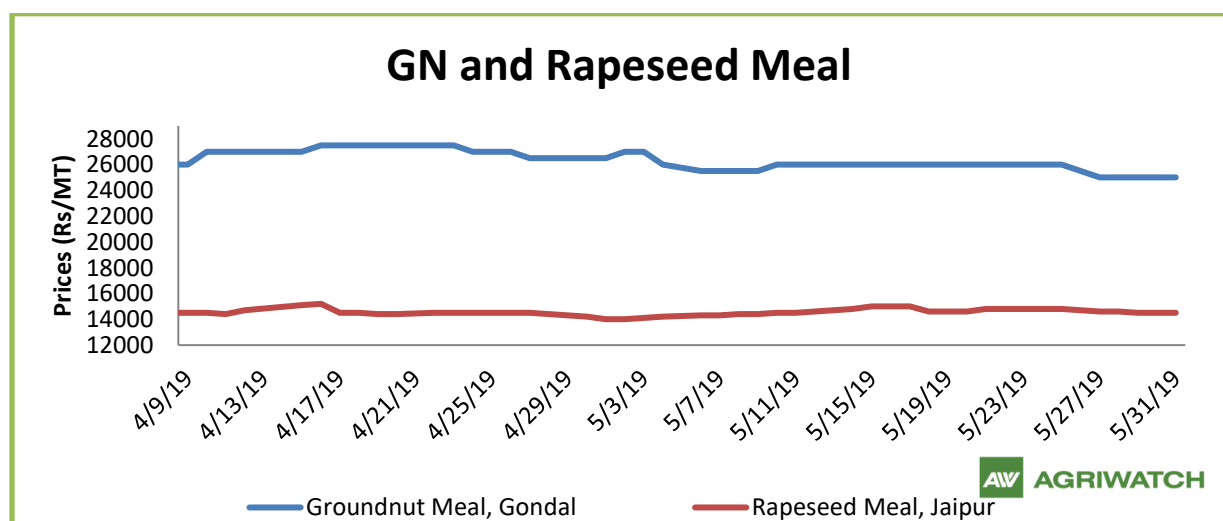
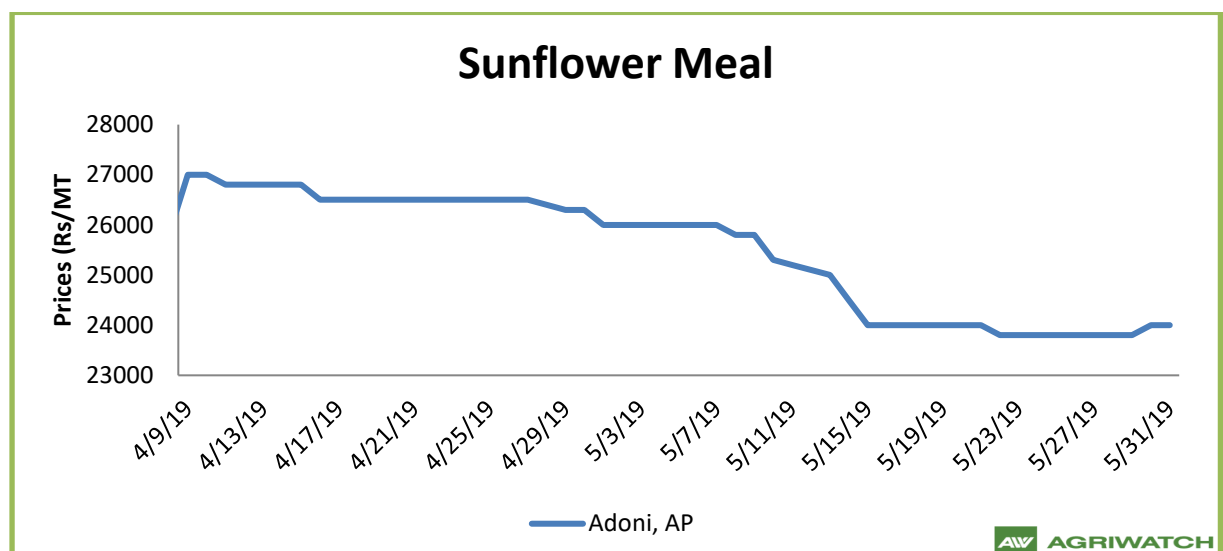
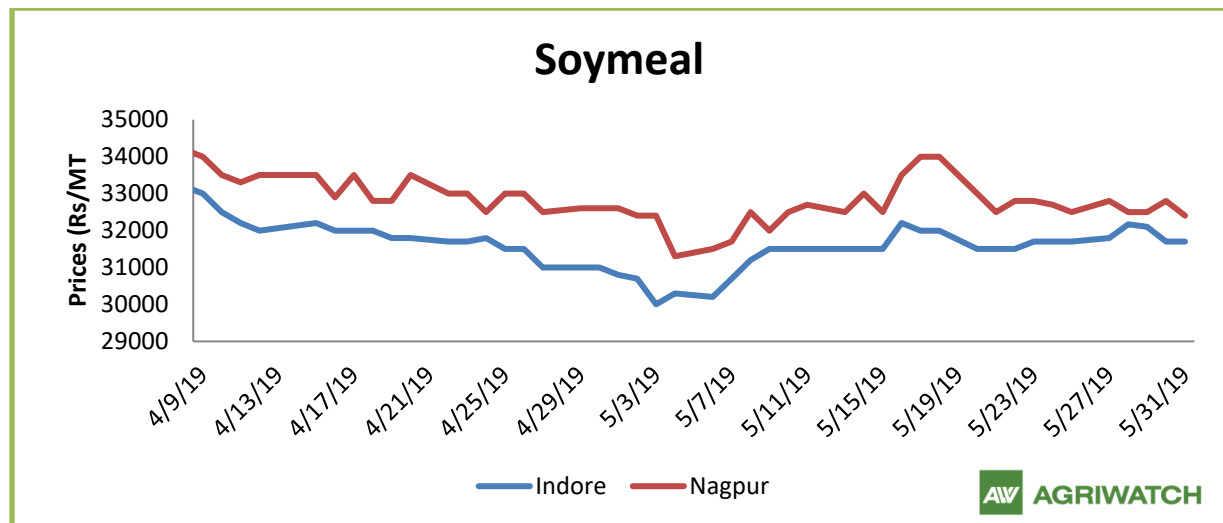
CBOT Soybean July future contract closed in green followed by delay sowing activities in U.S. As per recent USDA report, US has completed 29% of its Soybean acres as on 26th May 2019 lower from previous year record i.e. 74%. It is also lower from 66% of average 5-year record as well. U.S. farmers may be paid \$ 2 per bushel to offset losses from the U.S China trade war which may support CBOT prices to rise in future. However lower export sale data of USDA may add bearish trend in the market.

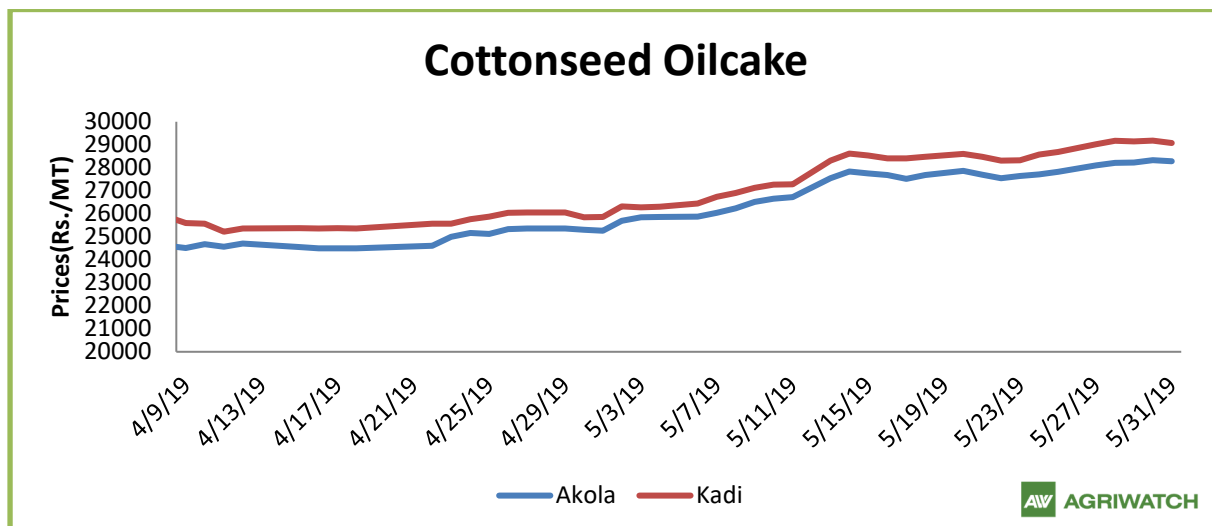
Soybean may trade in steady to firm tone in expectation of improved local demand. Mustard may also move in steady to higher side on active buying activities in coming days.

Overall maize cash markets traded steady to weak during the week due to crop arrival pressure from Bihar. Despite the new crop arrival pressure, it is likely to trade steady to range bound in the near term due to feed makers demand.

All India weekly average prices of wheat decreased by 2.48 percent to Rs. 2023.41 per quintal during the week ended 31st May 2019. Wheat average price were ruling at Rs 2074.82 per quintal during 16-23 May 2019. As compared to prices in the week 24-31 May 2018, the prices are firm by 9.72 percent. Prices are expected to remain steady to slightly firm in coming days due to hike in import duty and normal demand.

Trend – Raw Material, Feed





Source: AgriWatch

Soybean

Soybean prices closed on mixed phase on mixed sentiments of traders and farmers. Supplies are higher as sellers are ready to book profit on higher soybean prevailing prices.

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.

As per sources, 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. As per Soybean Processors' Association (SOPA) estimates, 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 in steady to firm tone in coming days.

International Market

As per IGC report, Soybean global production is likely to decline at 358 million tonnes in 2019/20 against 363 million tonnes in 2018/19. It expects global consumption at 359 million tonnes for 2019/20.

During the week (May 17-23, 2019) US sold lower by 15% at 455,800 MT for 2018/2019 against the previous week, however up 92 percent from the prior 4-week average. Increases were reported for

China (135,700 MT, including 136,000 MT switched from unknown destinations and decreases of 2,300 MT), Spain (57,000 MT), the Netherlands (56,800 MT, including 66,000 MT switched from unknown destinations and decreases of 9,200 MT), Canada (47,700 MT), and Japan (33,800 MT, including decreases of 200 MT). Reductions were reported for Mexico (2,600 MT). For 2019/2020, net sales of 22,000 MT were for unknown destinations (21,000 MT), Vietnam (600 MT), and Japan (400 MT). Exports of 469,000 MT were down 18 percent from the previous week and 16 percent from the prior 4-week average. The destinations were primarily to China (203,700 MT), the Netherlands (56,800 MT), Egypt (50,800 MT), Canada (35,200 MT), and Mexico (31,300 MT).

EU imported total 9% higher soybean at 13.4 million tonnes of the season 2018/19 so far (26th May 2019) against last year record. The country imported 6% lower to 15.9 million tonnes of Soymeal. It imported 1% higher palm oil at 5.7 million tonnes. as compared to last year record.

According to National Oilseed Processors Association (NOPA), U.S. April 2019 soybean crush declined by 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 source Rinfinitiv trade flows, China has imported total 7.8 million tons of Soybean in April 2019 from U.S, Brazil & Argentina which is very close to the 3 years average. China may import lower Soybean from these destinations in the range of 6.2- 7.5 million tonnes in May 2019 as compare to 10.4 million tons in previous year record during the corresponding period of time. China imported 2 million tons in April 2019 from U. S higher from 1.8 million tons from 2018 & 2017. However, U.S. Soybean arrivals are likely to decline in May 2019. The trade war between the U.S. and China has cut over 80% of US soybean exports to China so far this market year (September-August). On the other hand, Soybean arrivals of Brazil increased at 5.8 million tons as new crop started hitting in market. However, it is likely to decline and stand in the range of 5.2 to 6.6 million tonnes in May 2019 against 10 million tonnes in May 2018 due to the outbreak of African swine fever and resulting losses in Chinese demand.

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.

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.

Soy meal

Soymeal prices closed in mixed trend on mixed sentiments in this week. Ample meals stocks availability and weak global sentiments may decline soybean prices down in coming days.

During week (May 17-23,2019) U.S. sold lower Soybean meal and cake by 2% at 183,800 MT for 2018/2019 against previous week, but up 20 percent from the prior 4-week average. Increases were reported for the Philippines (70,900 MT), Mexico (43,900 MT, including decreases of 200 MT), Canada (26,800 MT), Honduras (7,100 MT), and Guatemala (6,900 MT, switched from unknown destinations). Reductions were primarily for Ecuador (7,000 MT), French West Indies (2,900 MT), and unknown

destinations (2,300 MT). For 2019/2020, net sales of 65,000 MT were primarily for unknown destinations (30,000 MT) and the Dominican Republic (27,900 MT). Exports of 243,100 MT were up 17 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to the Philippines (72,200 MT), Colombia (61,000 MT), Mexico (30,500 MT), and Guatemala (21,600 MT).

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 Soybean exports of the country at 1.85 million metric tonnes unchanged from 2018/19.

Soybean exports volume of India is recorded at 12,265 tonnes in April 2019 lower than 68,264 tonnes in April 2018. Overall Soybean 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 10,94,015 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 11,87,818 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.

Indian Soybean premium quoted higher side by \$131 per ton over Argentinean meal with Indian meal bullishness producing the premium rather than Argentinean meal bearishness. Such premiums may limit bookings of Indian Soybean for forward as well as spot market.

Rapeseed - Mustard Seed

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 3980`/qtl in Jaipur market. At the end of week, mustard closed up at 4106 per quintal against 4073 per quintal last week at the benchmark, Jaipur.

As on 29th May 2019, Nafed procured total 21871.26 lakh tonnes of Mustard seed R-19 including 14516.80 tonnes in Rajasthan, 6511.56 tonnes in MP, 805.15 tonne in Gujarat, 37.75 tonnes in Uttar Pradesh states of India. It has procured total 8.57 lakh tonnes of mustard seed so far of this season from 388721 Farmers.

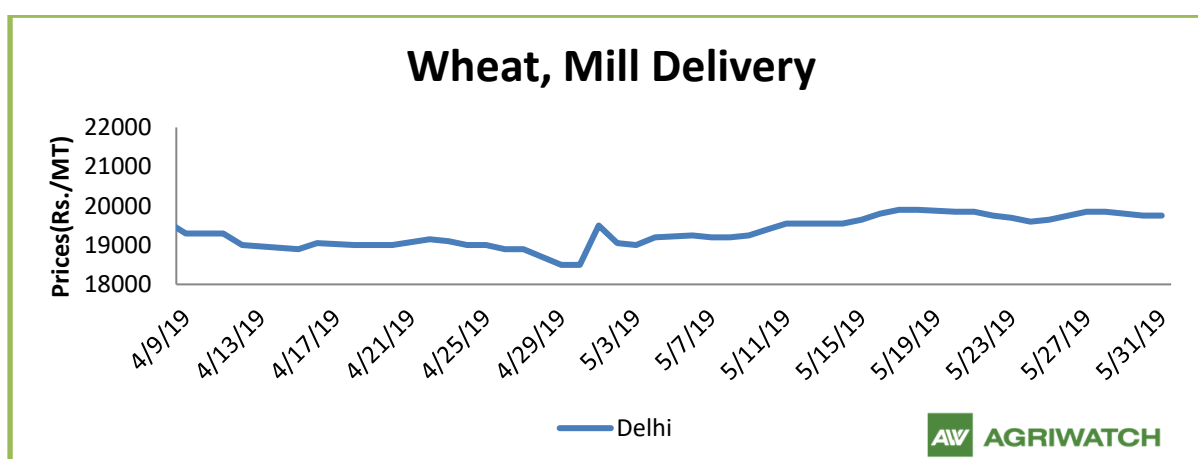
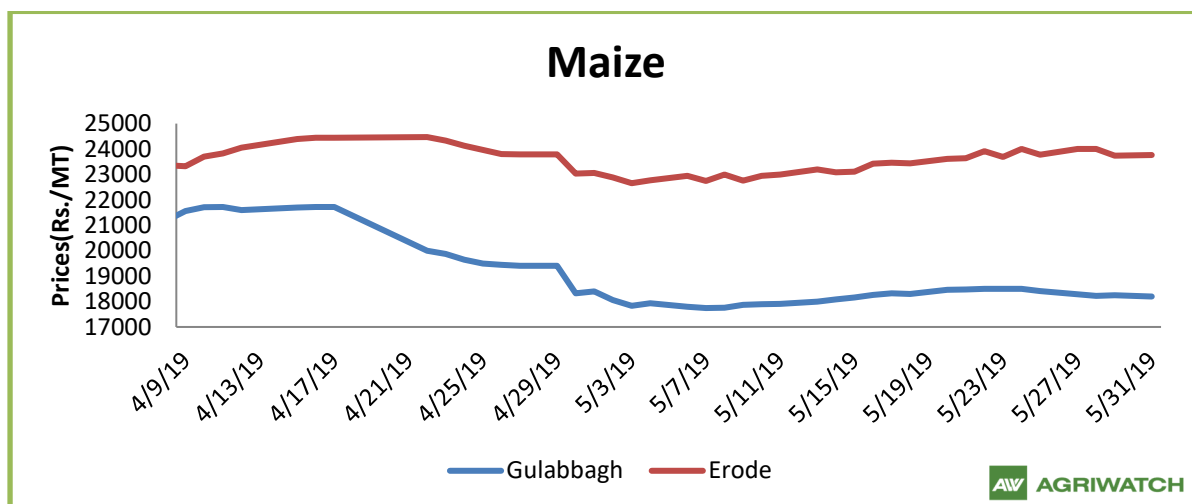
Agriwatch estimated rapeseed crop at 7.1 MMT in MY 2018-19. However, new rapeseed crop for 2019-20 is estimated at 7.9 MMT above last year due to higher rapeseed sown area and yields. This will lead to lower rapeseed prices in future thereby adversely affecting rapeseed oil prices. New rapeseed crop 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%

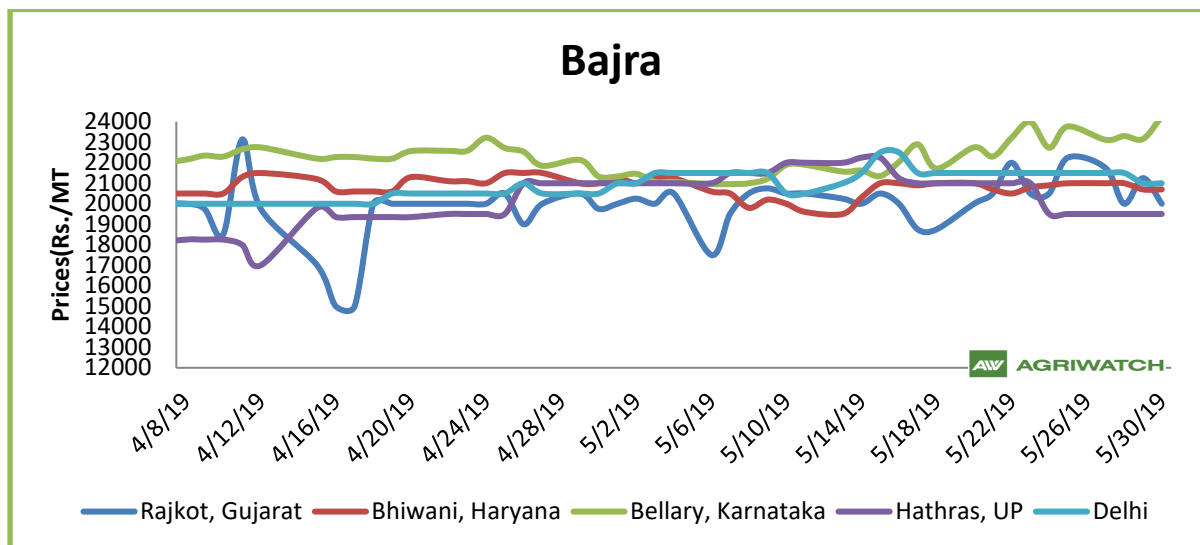
than last estimate to 8.72 million metric tonne. The figure is also higher by 4.78% over last year record due to favorable weather condition resulting in higher yields in major producing states.

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.

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)

Overall maize cash markets traded steady to weak during the week due to crop arrival pressure from Bihar. Despite the new crop arrival pressure, it is likely to trade steady to range bound in the near term due to feed makers demand.

In Bihar region, despite the new crop arrival pressure; maize is likely to trade steady to range bound due to high feed makers' demand. In Davangere region, maize is likely to trade steady despite Nammakal feed makers shifted towards Bihar. However, in Nizamabad region, it is likely to trade steady to slightly firm as arrival pressure has reduced.

As per media report, MMTC, Indian state-run trading company, has postponed for the third time a deadline for offer submissions in an international tender to import yellow corn, this time to June 6. It was for at least 20,000 tonnes and a maximum 100,000 tonnes.

As per trade sources, Vessel (OCEAN GLORY) with 33,000.00 tonnes of corn is at berth for discharge 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.

From the trade point of view, maize is moving towards Bangalore at Rs. 2400-2500 per quintal (Delivered price); sourced from Davangere. In Gulabgh region of Bihar, maize (Bilty) is trading at Rs.1820 per quintal. Maize is moving towards M.P at Rs. 1950 per quintal, Haryana at Rs. 2100 per quintal and U.P at Rs. 1900 per quintal; sourced from Bihar. Hyderabad and Nammakal feed makers demand has shifted towards Bihar.

Corn on CBOT rose by 18.30 USD/MT to 171.74 USD/MT for July'19 contract compared to last week on the concern that more of the crop may go unplanted this year due to waterlogged fields.

At 1.72 MMT (for the period 17th May- 23rd May, 2019) US corn exports were up 96 percent from the previous week and 57 percent from the previous 4-week average; mainly for the destination like Japan (931,300 MT, including 591,500 MT late reporting), Mexico (245,900 MT), Colombia (219,700 MT), South Korea (61,500 MT), and Saudi Arabia (59,400 MT).

IGC decreased its global corn production forecast for 2019/20 by 7 MMT to 1118 MMT compared to previous month forecast; driven by a diminished outlook for the U.S. crop. Despite the fall in production

estimates; forecast for global corn ending stock was increased by 9 MMT to 284 MMT for 2019/20 due to fall in consumption estimates; mainly in U.S and China.

All India weekly average prices of wheat decreased by 2.48 percent to Rs. 2023.41 per quintal during the week ended 31st May 2019. Wheat average price were ruling at Rs 2074.82 per quintal during 16-23 May 2019. As compared to prices in the week 24-31 May 2018, the prices are firm by 9.72 percent. Prices are expected to remain steady to slightly firm in coming days due to hike in import duty and normal demand.

Wheat prices remained steady to weak in past days due to low demand in the domestic market. Most of the bulk buyers have already picked up stocks required for some time and reduced their purchase in the open market. Bulk buyers purchased intensively during arrival season to avoid paying a higher reserve price of Rs 2080 per quintal. As the stock purchased by bulk buyers decreases, the market is likely to witness good demand and prices will start becoming firm.

The government is set to provide additional food grains under NFSA to ease the stock position. Under NFSA 5 kg of food grains are provided to people living below poverty line at a subsidized rate of Rs 1, Rs 2 and Rs 3 per kg for Coarse grains, rice and wheat respectively. The union cabinet may decide to provide an additional 2kg of food grains to every NFSA beneficiary. This move will result in reduction of carrying cost for various food grains with the government.

India mainly imports wheat from Australia and Russia. Millers prefer Australian wheat over Russian/Ukrainian wheat due to better quality. As of now, Australian standard wheat (ASW) and Australian premium wheat (APW) is being quoted at \$342.09 (Rs 23751.31) per tonne and \$346.92 (Rs 24086.66) per tonne respectively, after including freight and import duty @40%. Local expenses will further add to cost. Whereas wheat mill quality price in Chennai and Coimbatore is ruling around Rs 23000 per tonne and Rs 23500 per tonne respectively.

Indian FoB quote is hovering around \$291.84 per tonne. Against it Russia, Ukraine, France, US and Australia are offering wheat at \$194.50, \$193.00, Euro 179.50, \$230.63 and \$213.90 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. Higher global production and carryover stocks in 2019-20 compared to last year are keeping global prices under pressure.

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 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) | | |
|----------------------------|---------------------------|-----------|--|
| | 30-May-19 | 23-May-19 | Parity To |
| Indore - 45%, Jute Bag | 31700 | 31700 | Gujarat, MP |
| Kota - 45%, PP Bag | 32500 | 32500 | Rajasthan, Del, Punjab, Haryana |
| Dhulia/Jalna - 45%, PP Bag | 33500 | 33500 | Mumbai, Maharashtra |
| Nagpur - 45%, PP Bag | 32800 | 32800 | Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN |
| Nanded | 33500 | 33500 | Andhra, AP, Kar, TN |
| Latur | 33200 | 33500 | - |
| Sangli | 33300 | 33500 | Local and South |
| Solapur | 33500 | 33100 | Local and South |
| Akola – 45%, PP Bag | 32000 | 31800 | Andhra, Chhattisgarh, Orrisa, Jharkhand, WB |
| Hingoli | 33500 | 33500 | Andhra, Chhattisgarh, Orrisa, Jharkhand, WB |
| Bundi | 32300 | 32300 | - |

Soy DOC at Port

| Centers | Port Price | | |
|-------------------------------------|------------|-----------|--------|
| | 29-May-19 | 22-May-19 | Change |
| Kandla (FOR) (INR/MT) | 33500 | 33000 | 500 |
| Kandla (FAS) (USD/MT) | 450 | 445 | 5 |
| CNF Indonesia – Yellow SBM (USD/MT) | 465 | 460 | 5 |

| International Soy DOC | | | |
|-----------------------|---------------------------|-----------|--------|
| Argentina FOB USD/MT | 29-May-19 | 22-May-19 | Change |
| Soybean Pellets | 337 | 308 | 29 |
| Soybean Cake Flour | 337 | 308 | 29 |
| Soya Meal | 340 | 310 | 30 |
| Soy Expellers | 340 | 310 | 30 |
| | | | |
| Sunflower (DOC) Rates | Ex-factory rates (Rs/ton) | | |
| Centers | 30-May-19 | 23-May-19 | Change |
| Adoni | 24000 | 23800 | 200 |
| Khamgaon | Unq | Unq | Unq |
| Parli | Unq | Unq | Unq |
| Latur | Unq | Unq | Unq |

| Groundnut Meal (Rs/MT) | 30-May-19 | 23-May-19 | Change |
|------------------------|-----------|-----------|--------|
| Basis 45%, Saurashtra | 24500 | 25500 | -1000 |
| Basis 40%, Saurashtra | 21500 | 22500 | -1000 |
| GN Cake, Gondal | 25000 | 26000 | -1000 |

| Mustard DOC/Meal | 30-May-19 | 23-May-19 | Change |
|-------------------------|-----------|-----------|--------|
| Jaipur (Plant delivery) | 14500 | 14800 | -300 |
| Kandla (FOR Rs/MT) | 15000 | 15000 | Unch |

Maize Spot Market Prices (Rs. /Quintal)

| Market | Grade | 30-May-19 | 23-May-19 | 30-Apr-19 | 30-May-18 | 30-May-17 |
|-----------|--------|-----------|-----------|-----------|-----------|-----------|
| Delhi | Hybrid | 2000 | 2050 | 2150 | 1320 | NA |
| Davangere | Bilty | 2350 | 2350 | 2250 | 1300 | NA |

| | | | | | | |
|------------------|--------|------|------|--------|------|------|
| Nizamabad | Bilty | 2150 | 2150 | Closed | 1350 | 1520 |
| Ahmedabad | Feed | 2130 | 2175 | 2150 | 1430 | 1510 |
| | Starch | 2150 | 2200 | 2100 | 1400 | 1530 |

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

| | Argentina | Brazil | US | India |
|-------------------------|------------------|---------------|-----------|--------------|
| FOB | 183.96 | 180.60 | 198.12 | 296.55 |
| Cost and Freight | 233.96 | 235.60 | 258.12 | 331.55 |

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 | 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 | |
| Total | 1210954 | 276674 | 455374.1 | 1408042 | 1143244 | 412673 |

Feed Ingredient Prices at a Glance

| Commodity | State | Variety | Centre | 30-May-19 | 23-May-19 | Change |
|------------------|----------------|----------------|---------------|------------------|------------------|---------------|
| Bajra | Karnataka | Hybrid | Bellary | 2425 | 2399 | 26 |
| | | Hybrid | Bangalore | 2500 | 2500 | Unch |
| Jowar | Karnataka | White | Bangalore | 2550 | 2550 | Unch |
| | | White | Bellary | 2172 | 2335 | -163 |
| Maize | Karnataka | Yellow | Davanger e | 2350 | 2350 | Unch |
| | Andhra Pradesh | Yellow | Nizamaba d | 2175 | 2150 | 25 |
| Rice | Haryana | IR8 | Karnal | 2950 | 2850 | 100 |
| | | Parmal Raw | Karnal | 3150 | 3050 | 100 |
| Soy meal | Madhya Pradesh | DOC | Indore | 3170 | 3170 | Unch |

| | | | | | | |
|----------------------|----------------|----------------|--------|------|------|-------------|
| | Maharashtra | DOC | Sangli | 3330 | 3350 | -20 |
| Sunflower Meal | Andhra Pradesh | Ex-factory | Adoni | 2400 | 2380 | 20 |
| Mustard | Rajasthan | Plant delivery | Jaipur | 1450 | 1480 | -30 |
| Groundnut Meal | Gujarat | GN Cake | Gondal | 2500 | 2600 | -100 |
| Cottonseed Oil Cake | Gujarat | Ex- Mandi | Kadi | 2918 | 2833 | 85 |
| Cottonseed Oil Cake | Maharashtra | Ex- Mandi | Akola | 2833 | 2764 | 69 |
| Note: Prices Rs./Qtl | | | | | | |

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