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Summary

Mixed trends are featured in Soybean complex during this week amid mixed sentiments in the market. Supplies are remained higher side due to good pace of harvesting of Soybean crops. While, Mustard seed prices rose on account of good demand in Diwali season. Farmers in MP have harvested almost 80% of Soybean crop of this season and stockiest are very active at the current level. While, in Rajasthan, 30 to 40% harvesting has been completed so far. In Maharashtra, harvesting pace is slow due to election activities and late sowing varieties of soybean crop. Farmers may harvest in full speed after 1st November 2019. However, NAFED procurement process of Soybean and lower crop estimates of this season may support Soybean prices from any major fall. NCDEX future prices of Soybean and RMSeed settled higher side the end of the week due to buyers' interests in the market. CBOT prices increased as China offered to exempt some U.S. shipments from import tariffs.

As per trade body, India may grow 18% lower Soybean crop to 9 million tonnes in 2019 due to excess rainfall at the time of maturity stage. Madhya Pradesh received 44% above average rainfall which resulted water logging and badly affected soybean matured crops. As per SOPA survey, Soybean crops have damaged in Rajasthan and Maharashtra states as well.

As per recent updates of SOPA, India may harvest 17.7% lower Soybean crop to 89.9 lakh tonnes in 2019 against 109.3 lakh tonnes in 2018 on account of heavy rainfall at maturity period of time. The major growing Soybean states like Gujarat, Karnataka, Madhya Pradesh may harvest lower Soya crop by 30% to 0.86 lakh tonnes, 7.1% to 2.69 lakh tonnes,31.1% to 40.10 lakh tonnes respectively against last year record. However, Farmer may get 5.7% higher Soybean to 36.29 lakh tonnes in Maharashtra in the current season.

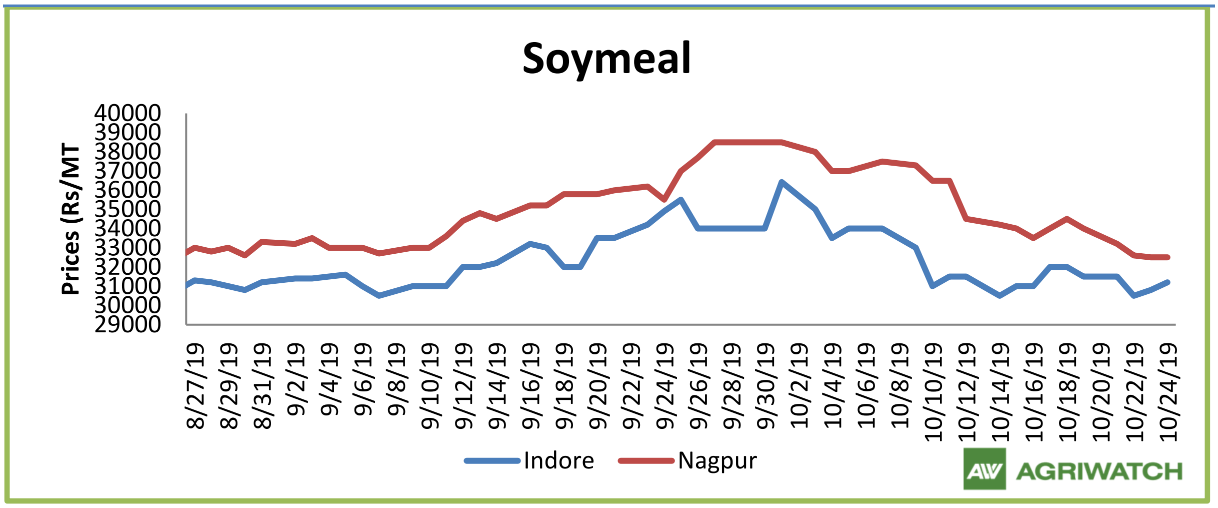
As per the Mustard Oil Producers Association of India data, India crushed 13% lower mustard seed to 500,000 tonnes in September 2019 compared to last month record on account of lack luster demand of mustard meal exporters and less arrivals in physical markets. While, it is unchanged from last year record during the same month. In September 2019, total supply of mustard seed was 150,000 tonnes in Rajasthan, 85,000 tonnes in Uttar Pradesh 85,000 and 45,000 tonnes in Madhya Pradesh. Total available stocks with processors, stockiest and state-run agencies stood at 1.6 million tons in September 2019. It pegged total mustard crop output at 8.1 million tonnes in 2018-19 season which is higher from 7.1 million tonnes in last season. The estimated figure is lower than the farm ministry fourth advance estimate i.e. 9.3 million tonnes.

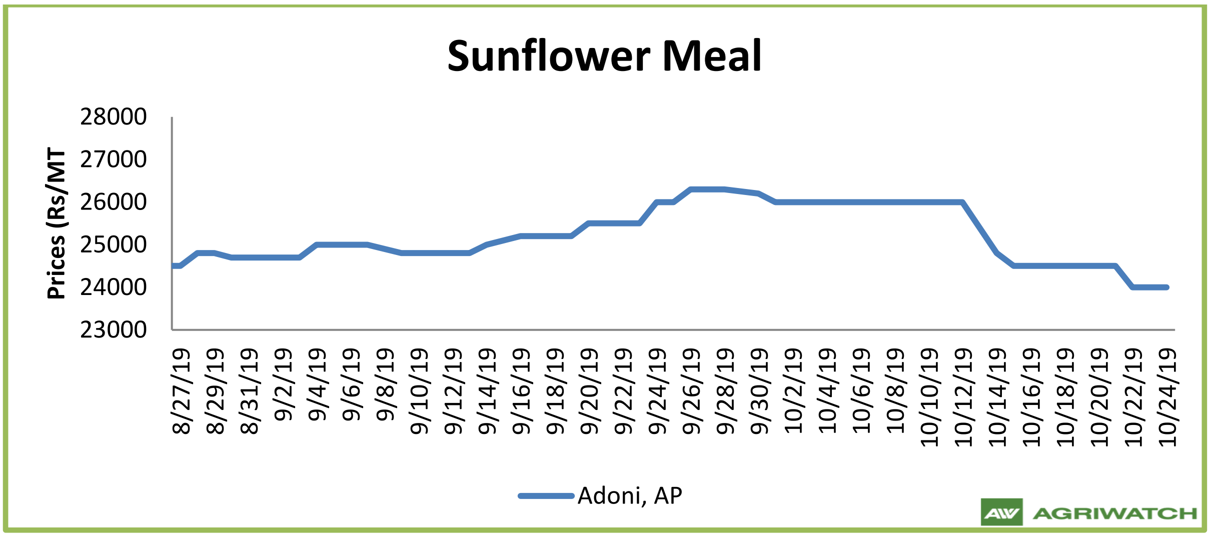
The First Advance Estimates of production of major crops for 2019-20 have been released on 23rd Sep, 2019 by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources. Few the major crops producing states have received good rainfall. As a result, the production of oilseeds kharif crops estimates for 2019-20 has witnessed higher than their normal production. Oilseeds production of India is placed higher by 11.11 lakh tonnes to 223.89 lakh tonnes against the production of 212.78 lakh tonnes in 4th advanced estimates for 2018-19. The estimated figure is also higher by 11.5 lakh tonnes than five years average oilseeds production.

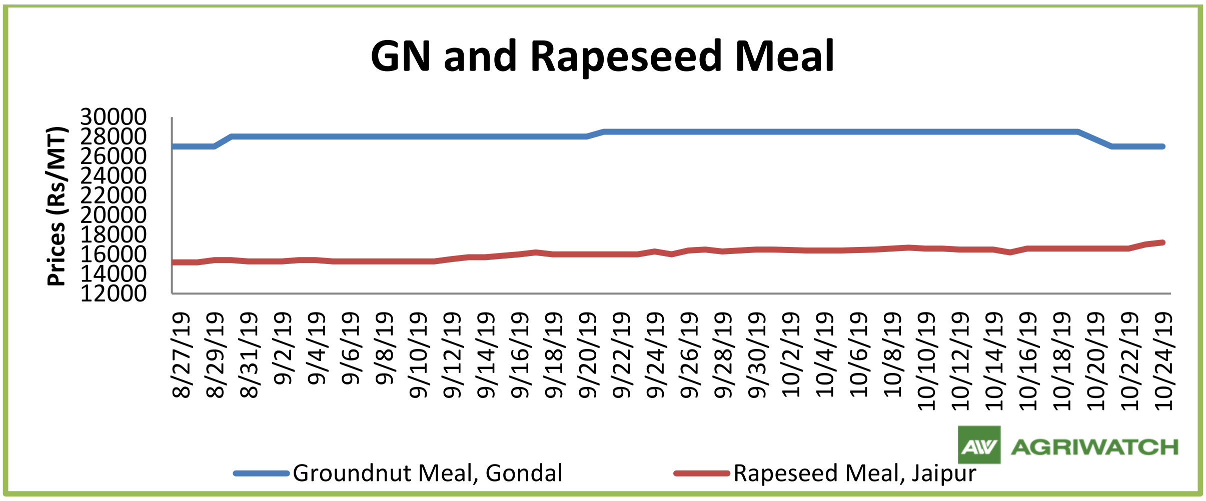
Soybean complex may trade in steady to lower side in coming days. While, RM Seed prices may increase amid good demand.

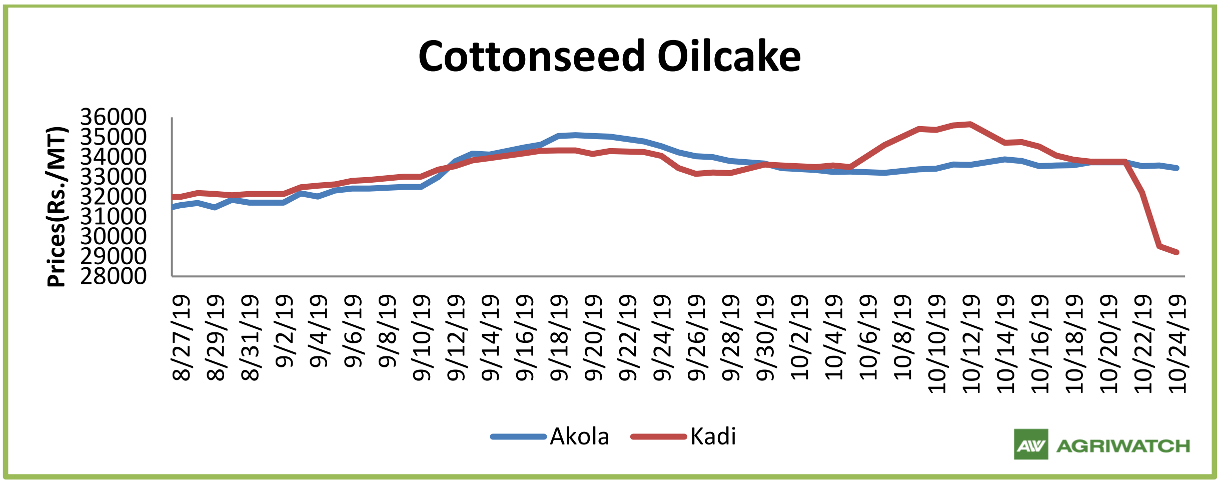
Overall maize cash markets traded slightly weak during the week and is expected to trade steady to slightly weak ahead on the expectation of arrival of imported good amid new crop arrival pressure.
In Davangere region of Karnataka, new crop arrivals contains moisture around 25-30% and being traded in a range of Rs. 1700-1900 per quintal (loose price). Arrival pressure is likely to increase in coming weeks which could weigh on market sentiments.

Trend – Raw Material, Feed









Source: AgriWatch

Soybean

Mixed trends are seen in Soybean complex by the end of the week on mixed sentiments in the market. Arrivals are likely to increase further in market amid good speed of harvesting. Soybean prices may decline in expectation of heavy supplies of new crops. However, Nafed's procurement activity and lower crop estimates of this season may support prices from any major fall.

NAFED has started to procure soybean Kharif 2019 season in Telangana state of India. As on 22nd Oct 2019, it procured total 118.70 MT from various trading centers of Telangana farmers. Total 492.10 MT has been procured so far from 271 farmers.

As per source, Farmers are harvesting Soybean crop of this season in full speed supported by sunny weather condition. Harvested crops are in good condition. However, water stagnation in MP and Rajasthan may result 10 to 15 % damages of soybean crop of this season. In 2019, Soybean growers have increased area as compared to previous year record. As per traders, total 20 to 25% soybeans are damaged in MP state majorly in the districts of Ratlam, Mandsaur and Neemuch. Madhya Pradesh received 38% more rainfall than the average since the start of four-month long monsoon season on June 1. Traders expect Soybean production in India at 85 lakh tonnes for 2019/20 due to heavy crop loss in MP& Rajasthan.

As per ministry report, All India sowing of soybean stood at 114.24 lakh hectares compared to 113.10 lakh hectares as on 04.10.2019. Sowing of soybean is higher in Madhya Pradesh at 55.16 lakh tonnes against 53.18 lakh tonnes in last year and Rajasthan at 10.61 lakh tonnes compared to 10.46 lakh tonnes in previous year.

Announcement of a higher minimum support price (MSP) for MY 2019/20 likely encouraged additional oilseed planting during an extended planting window in anticipation of higher returns, stable yields, and relatively lower crop maintenance compared to cotton. The GOIs MSP announcement claims that farmers receive 1.5 times the production cost of planting a crop.

As per the sources, recovery of monsoon this season in August has pulled down the prices of agricultural commodities during few days on expectations of a recovery in kharif output and favorable climatic condition for the Rabi harvest for 2020. Although crop damages have been reported in few areas due to excess rain. However, for Rabi crops, including mustard seed, good rain in September (as forecast by weather agencies), would provide better soil moisture for sowing. Besides, there are huge procured stocks of mustard seed with government, and the prices Mustard will remain under pressure.

The domestic soybean prices are likely to trade in steady to weak tone in coming days.

International Market

CBOT Soybean future prices closed on higher side during this weekend as China offered to exempt some U.S. shipments from import tariffs. China offered 10 million tonnes of tariff-free quota to major Chinese and international soybean crushers to import soybeans from the United States.

Farmers in Brazil have planted 21% Soybean crop as on 17th October 2019 which is lower from previous year record i.e. 34%. In Parana state, farmers have completed total 33% lower against last season on account of dry weather condition.

As per Reuter, European Union soybean imports in the 2019/20 season that started on July 1 had reached 3.9 million tonnes by Oct. 20,2019 lower by 1% from last year. EU soymeal imports had noticed higher by 16% to 5.8 million tonnes against previous year. Palm oil imports stood down by 7% to 1.65 million tonnes.

During (Oct 11-17,2019) U.S. sold total 475,200 metric tons for 2019/2020 which were down 70 percent from the previous week and 72 percent from the prior 4-week average. Increases primarily for Pakistan (193,600 MT, including 127,700 MT switched from unknown destinations), the Netherlands (142,200 MT, including 129,000 MT switched from unknown destinations and decreases 1,500 MT), Mexico (124,500 MT, including 47,500 MT switched from unknown destination and decreases of 3,200 MT), Thailand (98,900 MT, including 68,000 MT switched from unknown destinations), and Taiwan (81,400 MT, including 50,000 MT switched from unknown destinations and decreases of 1,900 MT), were partially offset by reductions for unknown destinations (583,900 MT). Exports of 1,382,900 MT were up 45 percent from the previous week and 43 percent from the prior 4-week average. The destinations were primarily to Egypt (203,200 MT), Thailand (182,300 MT), Mexico (175,100 MT), the Netherlands (142,200 MT), and Taiwan (141,800 MT).

As per Reuter, China imported 13.5% lower Soybean to 8.2 million tonnes in September 2019 due to lower demand of Soymeal after an epidemic of African swine fever. China bought 9.48 million tonnes in last month. It is slightly lower from 8.01 million tonnes in September 2018.

As per Conab, Brazil may harvest higher Soybean crop by 4.7% to 120.39 Million tonnes in 2019/20 against 115.03 million tonnes in last year. Soybean area in Brazil is likely to stand higher by 1.9% to 36.571 Million Ha. in 2019/20 against 35.874 Million Ha. in 2018/19 season. Brazil may export total 72 Million tonnes in 2019/20 higher from 70 Million tonnes in 2018/2019 however the projected figure is lower from 83.257 million tonnes in 2017/2018. The state of Mato Grosso will increase its soybean acreage by 2.6% to 9.95 million hectares (27.2% of the total) followed by Rio Grande do Sul which will increase 1.0% to 5.83 million hectares (15.9% of the total), Parana will increase 0.9% to 5.48 million hectares (14.9% of the total), Goias will increase 2.0% to 3.54 million hectares (9.6% of the total), and Mato Grosso do Sul will increase 3.4% to 2.95 million hectares (8.0% of the total.
As per sources, Ukraine may export lower soybean by 19.8% to 2 million tonnes in 2019/20 against previous year record. While, it may export higher sunoil by 0.8% to 6.1 million tonnes in 2019/20 from last year record. The country may export 16.7% higher Rapeseed to 2.86 million tonnes in 2019/20 against 2018/19 season.

As per government report, Brazil shipped total 4,447,700 tonnes in September 2019 lower from 5,321,200 tonnes in August 2019.

China has opened soy meal market for imports from Argentina in an effort to improve supply of soy meal in the country. Supplies of Argentina meal will start from the harvest of its crop in 2020.

As per USDA recent released report, U.S. oilseed production for 2019/20 is forecasted lower by 2.3 million tons at 107.9 million tons from last month with lower soybean, peanuts and cottonseed production partly offset by a higher canola and sunflower seed. U.S. Soybean production is forecast at 3.6 billion bushels, down 83 million, mainly on lower yields. U.S may get soybean yield at 46.9 bushels per acres in 2019/20 which is lower than the projection of September month however it is also lower from 47.2 bushels per acres as projected by Reuter analyst poll. Harvested area is reduced slightly to 75.6 million acres. Soybean supplies for 2019/20 are forecast at 4.5 billion bushels down 175 million on lower production and beginning stocks. With a small increase in soybean crush, ending stocks are projected at 460 million bushels, down 180 million.

As per USDA, the U.S. season-average soybean price for 2019/20 is forecast at $9.00 per bushel, up 50 cents reflecting smaller supplies. The soybean meal price is forecast at $325.00 per short ton, up $20.00. The soybean oil price forecast is raised 0.5 cents to 30.0 cents per pound.

As per USDA forecast, soybean production of Brazil in 2019-20 is projected at 123 million tonnes higher against the previous year 117 million tonnes due to supportive weather condition. Exports of soybean in 2019-20 is expected to 76.50 million tonnes higher from 75.80 million tonnes in 2018-19.

As per the latest update from USDA, China soybean production is estimated at 17.1 MMT on higher-than-expected area. Most industry sources forecast the crop at 17 MMT or above. Encouraged by subsidies favoring soybean production, farmers have increased planted area; the subsidy has been particularly effective in Northeast provinces. Weather has been favorable as slightly higher yields are expected.

As per WASDE report, world oilseed production for 2019/20 is projected at 574.8 million tons, down 4.6 million tons from September on lower soybean, sunflower seed, rapeseed, and peanut production. Soybean production is projected at 339 million tons, down by 2.4 million tons to a 4-year low, mainly reflecting lower production for the United States. Global rapeseed production is forecast lower on reductions for Canada, Australia, the EU, and the United States. Canadian rapeseed production is reduced on lower yield prospects resulting from an unseasonably heavy snow and a season-ending freeze. Other production changes include lower sunflower seed production for Ukraine, lower cottonseed production for Pakistan and Brazil, and higher cottonseed production for India. With lower global oilseed supplies only partly offset by reduced crush, global oilseed stocks are projected at 109.8 million tons, down 4.6 million. Soybeans account for most of the change with lower stocks in the United States only partly offset by increases for Argentina and Brazil.

Soy meal

Soymeal prices declined on lackluster demand of south based traders during this week. Prices may fall in upcoming days due to weak trend in soybean domestic markets.

As per NOPA recent data, NOPA members have crushed total 152.56 million bushels of Soybeans in September 2019 which is lower than 168.08 million bushels in August 2019. It is also lower from 160.77 million bushels in September 2018. Soybean oil stocks increased to 1.442 billion pounds at the end of September lower against 1.401 billion pounds at the end of August 2019 and 1.53 billion pounds at the end of September 2018. Soymeal exports has been reported up in September 2019 to 844,584 tons from 699,212 tons in August 2019 and 785,267 tons exported in August 2018.

During the week (Oct 11 -17, 2019) US sold Soymeal and cake at 110,400 MT for 2019/20 marketing year primarily for Vietnam (53,300 MT, including 50,000 MT switched from unknown destinations), Colombia (28,200 MT, including decreases of 400 MT), Mexico (16,800 MT), Morocco (15,000 MT), and Burma (14,800 MT), were partially offset by reductions primarily for unknown destinations (41,000 MT), Belgium (3,700 MT), and Guatemala (2,300 MT). For 2020/2021, total net sales reductions of 300

MT were for Canada. Exports of 263,300 MT were primarily to the Philippines (54,800 MT), Vietnam (53,300 MT), Mexico (50,500 MT), Ecuador (30,300 MT), and Canada (21,600 MT).

As per recent SEA report, India shipped Oilmeals lower by 39% to 105,232 tons in September 2019 against 172,423 tons in September 2018. The overall export of oilmeals during April-Sep. 2019 is reported at 1251527 tons compared to 1499049 tons in April-Sep.2018 i.e. down by 17%. This is mainly due to higher price of domestic produce soybean meal. The export of castor seed meal has increased to 301,666(210,371) tons, mainly exported to South Korea.

During April-September 2019, Vietnam imported 170,705 tons of oilmeals (compared to 293,001 tons); consisting of 3070 tons of soybean meal, 107,183 tons of rapeseed meal and 59,933 tons of De-oiled Rice Bran Extraction. South Korea imported 505,290 tons of oilmeals (compared to 463,145 tons); consisting 23,288 tons of soybean meal, 237,930 tons of rapeseed meal and 244,072 tons of castor seed meal. Thailand imported 125,472 tons of oilmeals (compared to 187,159 tons) consisting 106,342 tons of rapeseed meal, 17,581 tons of Rice Bran Extractions and 1549 tons of soybean meal.

The export from Kandla is reported at 483770 tons lower (39%), followed by Mundra handled 385699 tons (31%), and Mumbai including JNPT handled 88895 tons (7%) and Kolkata handled 85313 tons (7%) and Others Ports handled 207850 tons (17%).

As per recent WASDE report, Soybean meal production of India is estimated remain lower at 7.76 million tons for 2019/20 compared to previous year record i.e. 7.85 million tons. It is higher from 6.16 million tons in 2017/18 season. India may export 1.90 million tons Soymeal in 2019/20 lower from 2.35 million tons as in previous year. Domestic consumption of the country may stand at 5.80 million tons higher from 5.48 million tons in 2018/19.

During Indian Soymeal premium quoted higher side by $124 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

RM seed prices are continued on higher side supported by strong local crushers demand on Diwali occasion. At the end of week, mustard closed higher at 4375 per quintal as compared to 4330 per quintal in last week at the benchmark, Jaipur.

As on 16th Oct 2019, Nafed sold total of 7920 MT of R-19 Mustard seed holdings in Rajasthan, Madhya & Haryana markets. It disposed total 87419 MT of Mustard R-19 so far and holds remaining balance at 1001488.76 MT so far.

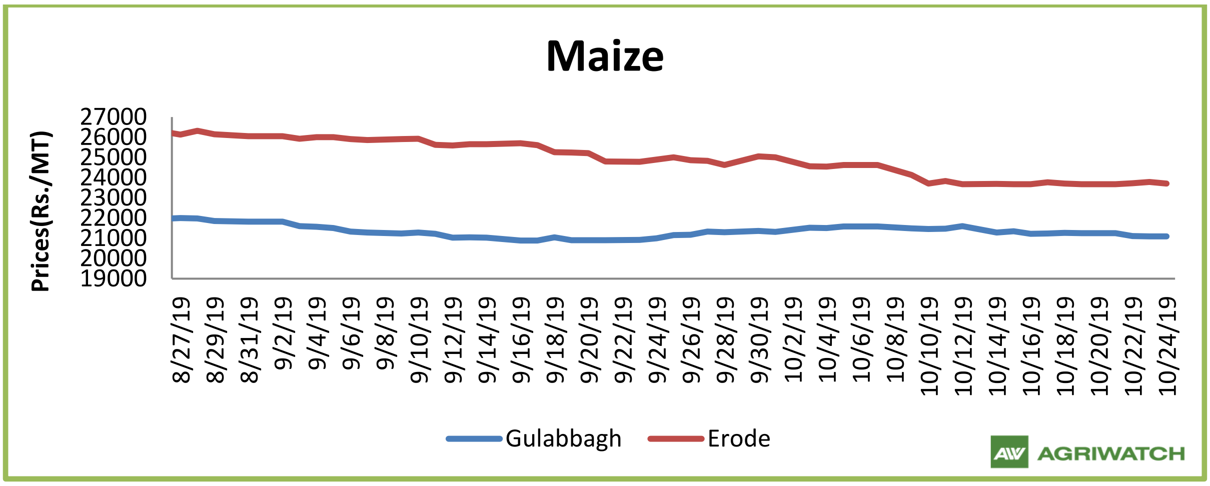
As per the Mustard Oil Producers Association of India data, India crushed 13% lower mustard seed to 500,000 tonnes in September 2019 compared to last month record on account of lack luster demand of mustard meal exporters and less arrivals in physical markets. While, it is unchanged from last year record during the same month. In September 2019, total supply of mustard seed was 150,000 tonnes in Rajasthan, 85,000 tonnes in Uttar Pradesh 85,000 and 45,000 tonnes in Madhya Pradesh. Total available stocks with processors, stockiest and state-run agencies stood at 1.6 million tons in September 2019. It pegged total mustard crop output at 8.1 million tonnes in 2018-19 season which is higher from 7.1 million tonnes in last season. The estimated figure is lower than the farm ministry fourth advance estimate i.e. 9.3 million tonnes.

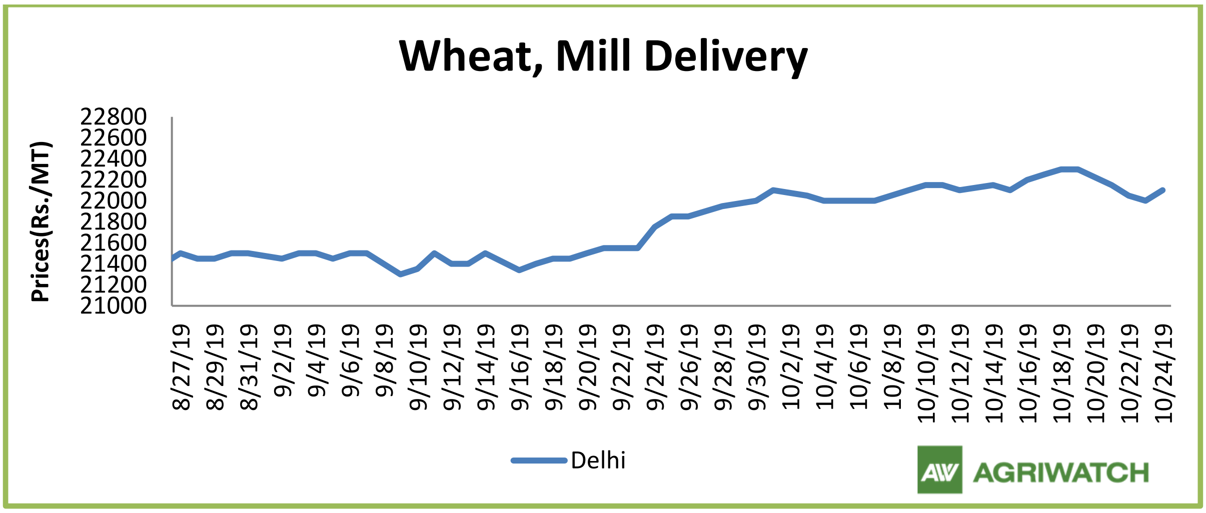
Rapeseed meal exports grew this year due to improved demand from South Korea, Thailand, and Vietnam. Post expects that by September 2019, India will be able to sell a little less than 1 MMT. Currently, it is quoted at $220/MT (July, FOB Indian port) and is very competitive compared to $225/MT (July, FOB Hamburg) quoted by international suppliers.

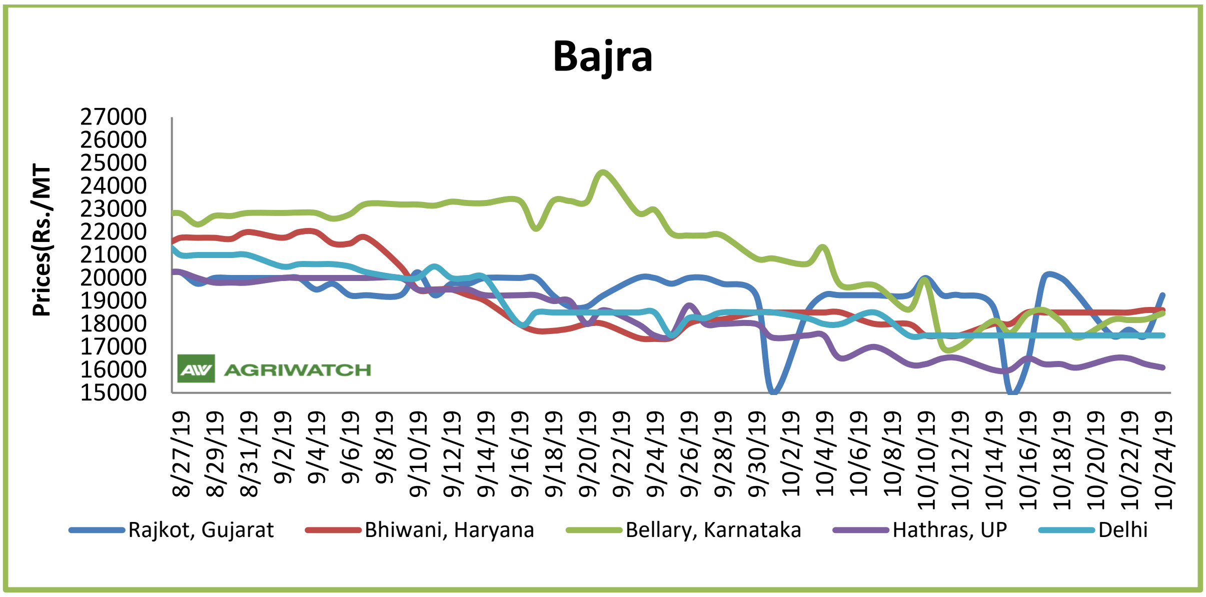
As per Fourth advanced estimates of government, it estimates Mustard seed output at 9.39 lakh tonnes for 2018/19 higher by 9.09 lakh tonnes from 84.3 lakh tonnes in 2017/18. It estimates groundnut crop size at 66.95 lakh tonnes for 2018/19 against 92.53 lakh tonnes.

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.







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

Overall maize cash markets traded slightly weak during the week and is expected to trade steady to slightly weak ahead on the expectation of arrival of imported good amid new crop arrival pressure.
In Davangere region of Karnataka, new crop arrivals contains moisture around 25-30% and being traded in a range of Rs. 1700-1900 per quintal (loose price). Arrival pressure is likely to increase in coming weeks which could weigh on market sentiments.

In India, maize has been sown in around 82.44 lakh hectares as of 04th Oct'19 which is higher than 80.20 lakh hectare covered during corresponding period last year. In M.P, maize has been sown in around 15.42 lakh hectares which is higher than 13.61 lakh hectares covered during corresponding period last year. In Rajasthan, maize has been sown in around 8.84 lakh hectares which is higher than 8.71 lakh hectares covered during corresponding period last year. In Karnataka, it has been sown in 12.20 lakh hectare which is slightly lower than 12.03 lakh hectare covered during corresponding period last year. However, In A.P, maize has been sown in around 0.94 lakh hectares as of 15th October'19 which is lower than 1.04 lakh hectare covered during corresponding period last year. Maize sown area is 99.5% to season normal and at cob formation stage. In Anantapuram, Krishna, Vizianagaram and Srikakulam districts, around 4,084 hectare area is affected by fall army worm and Stem borer; out of which 3,625 hectare area is treated. In Telangana, it has been sown in 3.92 lakh hectare as of 04th October'19 which is lower than 4.62 lakh hectare covered during corresponding period last year. Maize sown area is 78% to season normal and its sowing is almost completed. Maize crops are at taselling to cob formation stage. Fall army warm and Locust is below ETL level in Mahboobnagar, Gadwal, Janagoan, Siddipet, Medak and Khammam districts.

As per trade sources, in mahboobnagar district of Telangana, total yield could be affected around 20-25% due to pest and untimely rainfall while in janagoan district, crop yield could be affected around 5-10%. In hubli-dharbad, and belgaum districts of Karnataka, total crop loss, due to heavy rainfall, could be around 15 to 20%. In shimoga, bagalkot and bijapur districts; crop loss could be around 5 % in each districts while in chikmagalur district; crop loss could be around 2%. Meanwhile, in Sangli region of Maharashtra, around 15% crop loss could be due to flood while in Aurangabad, around 5-10% yield could be affected due to dry spell.

As per trade sources, India exported around 11,343 MT of maize for the month of September'19 at an average FoB of $326.99/ MT. Out of which, around 8,040 MT Indian maize was exported mainly to Nepal mainly through Jogbani ICD followed by Sonauli ICD and Bhimnagar port.

As per trade sources, India imported around 60,384.79 MT of maize for the month of September'19 at an average value of $283.35/ MT. Out of which, around 52,711 MT was imported from Ukraine mainly for the Tuticorin port followed by Kandla port at an average value of $247.73/ MT and $198.48/ MT respectively.

As per trade sources, Vessel (ABK TIGER) with 27,200.00 tonnes of corn expected to arrive at Kandla port on 24th October, 2019.

From the trade point of view, Maize is moving towards Hyderabad at Rs. 2,350-2400 per quintal while it is loading for Tamil Nadu at Rs. 2200-2215 per quintal; soured from Nizamabad. It is being delivered to Tamilnadu at Rs. 2350-2400 per quintal; sourced from Mysore and Hassan districts of Karnataka. Meanwhile, it is moving towards U.P at Rs. 2200-2250 per quintal and M.P at Rs. 2300-2350 per quintal; sourced from Naugachia region of Bihar.

Corn on CBOT fall by 3.15 USD/MT to 152.26 USD/MT for December'19 contract compared to previous week due to decrease in demand for U.S corn. At 0.49 MMT (for the period 11th- 17th October, 2019) US corn exports were down 12 percent from the previous week but up 11 percent from the prior 4-week average; mainly for the destinations like Mexico (209,400 MT), Colombia (175,500 MT), Japan (39,100 MT), Costa Rica (33,200 MT), and Honduras (14,800 MT). In U.S, 56% crop of Corn is in good to excellent condition which is higher than 1% compared to last week.

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

Centers	Ex-factory rates (Rs/ton)		
	24-Oct-19	17-Oct-19	Parity To
Indore - 45%, Jute Bag	31200	32000	Gujarat, MP
Kota - 45%, PP Bag	32500	33000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	33800	34700	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	32500	34000	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	33600	34300	Andhra, AP, Kar, TN
Latur	34500	34200	-
Sangli	33500	34000	Local and South
Solapur	33000	34000	Local and South
Akola – 45%, PP Bag	32200	33000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Hingoli	33800	35000	Andhra, Chattisgarh, Orrisa,Jharkhand, WB
Bundi	32300	32200	-

Soy DOC at Port

Centers	Port Price		
	23-Oct-19	16-Oct-19	Change
Kandla (FOR) (INR/MT)	32000	32300	-300
Kandla (FAS) (USD/MT)	435	435	Unch
CNF Indonesia – Yellow SBM (USD/MT)	450	455	-5

International Soy DOC			
Argentina FOB USD/MT	**23-Oct-19**	**16-Oct-19**	**Change**
Soybean Pellets	311	305	6
Soybean Cake Flour	311	305	6
Soya Meal	311	300	11
Soy Expellers	311	300	11
Sunflower (DOC) Rates	**Ex-factory rates (Rs/ton)**		
Centers	**24-Oct-19**	**17-Oct-19**	**Change**
Adoni	24000	24500	-500
Khamgaon	Unq	Unq	Unq
Parli	Unq	Unq	Unq
Latur	Unq	Unq	Unq

Groundnut Meal (Rs/MT)	24-Oct-19	17-Oct-19	Change
Basis 45%, Saurashtra	28000	28000	Unch
Basis 40%, Saurashtra	26000	26000	Unch
GN Cake, Gondal	27000	28500	-1500

Mustard DOC/Meal	24-Oct-19	17-Oct-19	Change
Jaipur (Plant delivery)	17200	16600	600
Kandla (FOR Rs/MT)	17500	17200	300

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	24-Oct-19	17-Oct-19	24-Sep-19	24-Oct-18	24-Oct-17
Delhi	Hybrid	2100	2125	2100	1500	1300
Davangere	Bilty	2300	2350	2300	1450	1350
Nizamabad	Bilty	Closed	2250	2300	1480	1400
Ahmedabad	Feed	Closed	2150	2350	1550	Closed
	Starch	Closed	2100	2300	1570	Closed

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

	Argentina	Brazil	US	India
FOB	158.56	167.40	172.3	327.65
Cost and Freight	208.56	222.40	232.30	362.65

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	40829
May	8226	14046	10400	48900	76026	53272
Jun	2636	2098	17930	45975	104088	62524
Jul	6682	928	12270	80797	63747	76558
Aug	2778	768	10615	87668	59643	95450
Sep	868	6886	12210	102212	45388	19152
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**	**760458**

Feed Ingredient Prices at a Glance						
Commodity	State	Variety	Centre	24-Oct-19	17-Oct-19	Change
Bajra	Karnataka	Hybrid	Bellary	1846	1860	**-14**
		Hybrid	Bangalore	2950	2950	**Unch**
Jowar	Karnataka	White	Bangalore	3150	3150	**Unch**
		White	Bellary	1977	2304	**-327**
Maize	Karnataka	Yellow	Davangere	2300	2350	**-50**

	Andhra Pradesh	Yellow	Nizamabad	2250	2250	Unch
Rice	Haryana	IR8	Karnal	3050	3050	Unch
		Parmal Raw	Karnal	3400	3400	Unch
Soy meal	Madhya Pradesh	DOC	Indore	3120	3200	-80
	Maharashtra	DOC	Sangli	3350	3400	-50
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	2400	2450	-50
Mustard	Rajasthan	Plant delivery	Jaipur	1720	1660	60
Groundnut Meal	Gujarat	GN Cake	Gondal	2700	2850	-150
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2921	3408	-487
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	3345	3358	-13
Note: Prices Rs./Qtl						