



MARKET RESEARCH REPORT

OCTOBER 2021

Maize | Rice Bran | Cottonseed Oil Cake



Contents

Maize **03**

Outlook and Review
Maize Trade Scenario
International Maize Market Summary
India Maize Balance Sheet
Consumption Break Up
Domestic Price Outlook
Maize Exports during September 2021
Maize Vessel Position
CBOT Maize Future Prices
Spot Price and Arrival Comparison

Rice Bran **08**

Domestic Market Summary
State-wise Cotton Sowing Coverage for Kharif 2021-22
Cottonseed & Cottonseed Oil Cake Production
Cottonseed Oil Cake Exports & Imports
Cottonseed Oil Cake Spot Prices Comparison
Price Outlook
NCDEX Cottonseed Oil Cake Futures

Cottonseed Oil Cake **16**

Domestic Market Summary
State-wise Cotton Sowing Coverage for Kharif 2021-22
Cottonseed & Cottonseed Oil Cake Production
Cottonseed Oil Cake Exports & Imports
Cottonseed Oil Cake Spot Prices Comparison
Price Outlook
NCDEX Cottonseed Oil Cake Futures

Maize



Outlook and Review

Domestic Maize Market Summary

Maize cash markets showed a mixed trend with a weak bias during the month of October 2021 compared to previous month due to high moisture content in the material arriving in markets. However, Maize market was firm compared to corresponding period last year, inspite of sluggish demand. For the month of November 2021, Agriwatch expects that Maize would trade with mixed sentiment to slightly firm as demand for good quality material seems to be improving. Also, production estimates happens to be lower than what is required, this will provide support to Maize market in coming weeks.

Maize Trade Scenario

Sources revealed that Maize in Nizamabad market is being traded between ₹1,750 – ₹1,900 per quintal. High moisture content arrivals in market of Davangere, Karnataka is being traded at ₹1,600 per quintal. Maize for poultry feed purpose is being supplied to Hyderabad at ₹1,950 per quintal. Sources revealed that good quality Maize is being traded in Bihar between ₹1,800 to ₹1,900 per quintal. Whereas, domestic as well as international demand at present seems to be sluggish at present.

International Maize Market Summary

Maize on CBOT rose by US\$ 12.40 per MT to US\$ 223.71 per MT for December 2021 contract compared to the previous month. Agriwatch expects that improved demand of Maize in international market would support CBOT Maize.

USDA increased its World Maize Ending Stock Estimate by 4.11 MMT to 301.742 MMT for Oct'21/ 2021-22, USDA also increased its World Maize Production Estimates by 0.44 MMT to 119.215 MMT for Oct'21/ 2021-22. USDA also increased the Ending stock estimates for U.S at 33.10 MMT for Oct'21/ 2021-22. USDA kept its

Ending Stock Estimates for Argentina and Brazil same at, 2.62 MMT and 8.43 MMT for Oct'21/ 2021-22, respectively.

Maize Year (Oct-Sep)	2019-20	2020-21F
Opening Stocks (MMT)	3.41	1.96
Production (MMT)	24.51	23.95
Imports (MMT)	0.02	0.15
Total Supply (MMT)	27.94	26.06
Export (MMT)	3.47	1.29
Domestic Consumption (MMT)	22.52	22.75
Total Demand (MMT)	25.98	24.04
Ending Stock (MMT)	1.96	2.02
Monthly Use	2.17	2.00
Stock to Use Ratio	7.54%	8.39%

The 2021-22 season, beginning October 2021, started with an opening stock of 1.96 MMT and is expected to end in September 2022 with 2.02 MMT.

Total Maize production in India is estimated at around 23.95 MMT in 2021-22 against our total annual demand including exports of 24.04 MMT.

As the Ending stocks are expected to be higher than in 2020-21, Indian Maize prices would take clue from that.

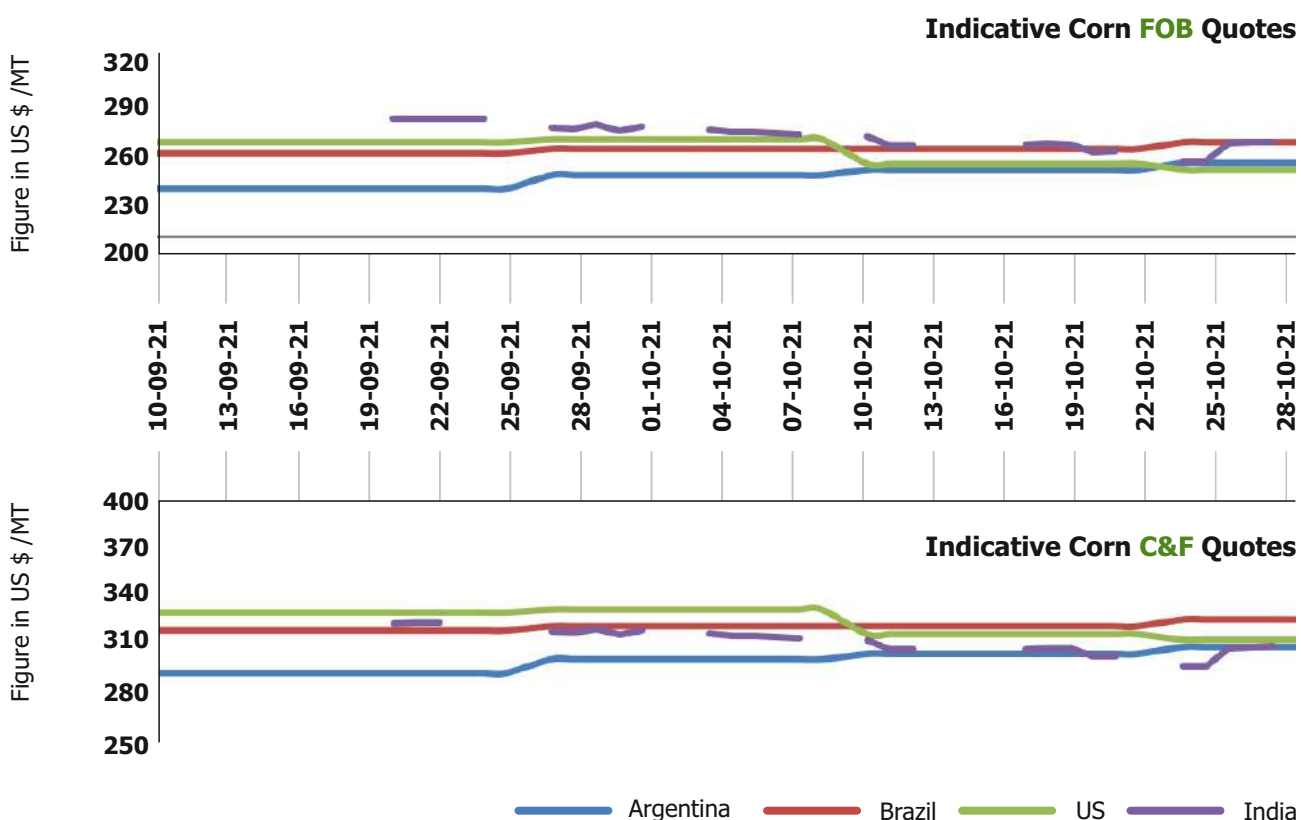
F=AW Forecast

Consumption Break Up

(Quantity in MMT)

Consumption Break Up	2019-20	2020-21F
Poultry	12.10	12.22
Cattle Feed	01.93	01.97
Starch & Brewery	04.66	4.71
Human Consumption	01.86	1.90
Seed	00.27	0.27
Shortage & Wastage	00.99	0.98
Storage & Moisture Loss	00.72	0.71
Total Domestic Consumption	22.52	22.75

On the Export-Import Front



As depicted by the above data, there is parity for Indian Maize as gap of prices between India and other exporting countries has narrowed.

Maize Exports

As per the trade sources, India exported around 1,66,992 MT of Maize in September 2021 at an average FoB of US\$ 257.82 per MT, out of which, 1,08,228 MT was exported to Bangladesh at an average FoB of US\$ 262.61 per MT, also 51,506 MT was exported to Nepal at an average FoB of US\$ 252.67 per MT. Around 723 MT was exported to Bhutan at an average FoB of US\$ 248.46 per MT.

Maize Vessel Position

As per the sources 13,000 MT of Maize Vessel BLUE LOTUS has completed loading at Vizag port. And 23,100 MT of Maize Vessel AQUALEO has completed loading at Hazira port on August 30, 2021. Also 25,000 MT of Maize Vessel CHARLENE completed loading, at Gangavaram port since August 19, 2021.

Domestic Price Outlook

Maize cash markets showed a mixed trend with a weak bias during the month of October 2021 compared to

previous month due to high moisture content in the material arriving in markets. However, Maize market was firm compared to corresponding period last year, inspite of sluggish demand. For the month of November 2021, Agriwatch expects that Maize would trade with mixed sentiment to slightly firm as demand for good quality material seems to be improving. Also, production estimates happens to be lower than what is required, this will provide support to Maize market in coming weeks. Agriwatch expects that Maize in Nizamabad would trade in a range of ₹1,750-1,200 per quintal during the month of November 2021.

International Market Scenario

U.S. Maize exports have reached to 51.44 MMT for the 2021-22 marketing year, with the exports of 6.88 MMT for the period of (15th Oct – 21st Oct) 2021, exports were down by 34 percent from the previous week and 24 percent from the prior 4-week average, to the destinations like Mexico (275,500 MT), Japan (148,800 MT), Colombia (144,100 MT), China (66,800 MT), and Costa Rica (38,000 MT).

Indian C&F Rate to Thailand vs. other Countries				
As on October 29, 2021	Argentina	Brazil	US	India
FOB	255.00	270.00	250.00	270.09
C&F	305.00	325.00	310.00	305.09

(US\$1= ₹74.26)

CBOT (Chicago Board of Trade) Maize Future Prices

Maize CBOT Monthly Futures Price Listing				
	Contract Month	Oct 29, 2021	Sep 30, 2021	Change
Maize CBOT Prices	Dec-21	223.71	211.31	12.40
	Mar-22	226.86	214.36	12.50
	May-22	228.24	216.13	12.11
	July-22	227.84	216.13	11.71
	Sep-22	218.40	207.86	10.54

(Price in US\$/MT)

International Maize outlook

Maize on CBOT rose by US\$ 12.40 per MT to US\$ 223.71 per MT for December 2021 contract compared to the previous month. Agriwatch expects that improved demand of Maize in international market would support CBOT Maize.

Spot Price Comparison				
Market	October'21	October'20	October'19	October'18
Gulabbagh	1,898	1,420	NA	1,390
Nizamabad	1,854	1,359	2,259	1,463
Davangere	1,747	1,340	2,327	1,504
Sangli	1,907	1,428	2,315	1,558

·Price: Monthly averages of Bilty Prices

(Price in ₹/Quintal)

Market Arrival Comparison				
Market	October'21	October'20	October'19	October'18
Gulabbagh	96,500	3,90,000	NA	24,000
Nizamabad	12,000	50,300	97,400	11,400
Davangere	1,65,150	64,500	1,300	61,500
Sangli	1,16,200	57,500	47,500	68,600

·Arrival: Total Monthly Arrivals

(Quantity in Quintal)

Rice Bran



Domestic Market Summary

Rice Bran meal price was traded steady to firm in the month of September 2021. Bran DOC prices are currently at Rs.800-900 per quintal in wholesale markets, which is slightly up from last month. Price of Rice Bran Meal is expected to move in range bound with mix bias

The central government will push for more domestic rice bran oil production, in a bid to counter the inflation in edible oil prices across the country. The move comes at a time when the country is witnessing record-high inflation in food prices, including in edible oils, pulses, meats, and eggs, in addition to skyrocketing fuel prices.

The current status of water in the reservoir stands 141.72 billion cubic meters. The live capacity at FRL is 172.46 billion cubic meters. Last year the storage was at 150.52 billion cubic meters. Major states like Punjab is down by 29 percent from last 10 years average in case of storage of water.

During April – September 2021, South Korea imported 3,37,939 MT of Oil-Meals (compared to 4,03,939 MT during same period last year); consisting of 2,20,194 MT of Rapeseed meal, 102,364 MT of Castor seed meal and 15,381 MT of Soybean meal.

During April – September 2021, Vietnam imported 2,93,766 MT of Oil-Meals (compared to 1,92,029 MT during same period last year); consisting of 2,33,845 MT of Rice Bran Extraction, 58,307 MT of Rapeseed meal, and 1,448 MT tons of Soybean and 166 MT of Groundnut meal.

During April – September 2021, Thailand imported 1,29,191 MT of Oil-Meals (compared to 1,17,231 MT during same period last year); consisting of 1,16,717 MT of Rapeseed meal, 9,816 MT of Castor seed Meal and 1,524 MT of Soybean meal and 1,134 MT of Rice bran extraction.

During April – September 2021, Taiwan imported 48,073 MT of Oil-Meals (compared to 75,688 MT during same period last year); consisting of 30,907 MT of Castor Seed meal and 14,434 tons of Rapeseed meal and 2,346 MT of Soybean meal.

During April- September 2021, Bangladesh sourcing of Rapeseed meal and Rice Oil-Meals bran extraction from India and imported 2,11,636 MT of Oil Meals (compared to 1,50,800 MT during same period last year); consisting of 79,971 MT of Rice Bran extraction and 1,31,507 MT of Rapeseed Meal and 158 tons of soybean meal.

During April- September 2021, USA imported 48,563 MT of Oil-Meals (compared to 115,706 MT); consisting of 47,719 MT of Soybean meal and small quantity of 844 tons Rapeseed meal.

The export of Oil Meal from Kandla port reported at 3,12,081 (24 percent), followed by Mundra handled 3,11,642 MT (24 percent), Mumbai including JNPT handled 79,779 MT (6 percent), Kolkata handled 2,34,325 MT (18 percent) and others port handled 337,937 MT (26 percent).

Fundamental Summary of Rice Bran

November' 2021

Market outlook	Factors	Impact
Market Driving Factors	Huge Export demand by International market	Bullish
	Erratic rainfall impacting paddy quality	Bullish
	High maize price driving huge demand for feed	Bullish
	Harvesting season and sowing season started for paddy	Bullish
	Less availability in International market	Bullish
	Ending Stocks on higher side	Bearish

Rabi Paddy Sowing Updates: 2021-22

State	Normal Area	Area sown reported			Absolute Change
		This Year	% of Normal	Last Year	
Andhra Pradesh	6.89	0.02	0.30	0.14	-0.12
Assam	4.02	0.00	0.00	0.00	0.00
Bihar	0.71	0.00	0.00	0.00	0.00
Chhattisgarh	-	0.00	0.00	0.00	0.00
Gujarat	0.45	0.00	0.00	0.00	0.00
Karnataka	1.81	0.13	7.18	0.00	0.13
Kerala	0.44	0.00	0.00	0.00	0.00
Maharashtra	0.50	0.00	0.00	0.00	0.00
Manipur	1.83	0.00	0.00	0.00	0.00
Odisha	2.49	0.00	0.00	0.00	0.00
Tamil Nadu	1.54	3.28	212.99	4.20	-0.92
Telangana	7.33	0.29	3.96	0.00	0.29
Tripura	0.71	0.00	0.00	0.00	0.00
Uttar Pradesh	0.26	0.00	0.00	0.00	0.00
West Bengal	12.81	0.00	0.00	0.00	0.00
Others	0.72	0.00	0.00	0.00	0.00
All-India	42.51	3.71	8.73	4.34	-0.63

Source: Agricoop (As on October 29, 2021)

India's Production of Paddy & De-Oiled Rice Bran (Quantity in MMT)

Paddy & Rice Bran Production		
Year	Paddy	Rice Bran
2015-16	156.00	14.04
2016-17	164.50	14.81
2017-18	169.00	15.21
2018-19	174.00	15.66
2019-20	176.90	15.92
2020-21	180.60	16.34
2021-22*	186.57	16.79

(Quantity in MMT)

Source: Ministry of Agriculture (MOA). * Agriwatch Preliminary Estimates

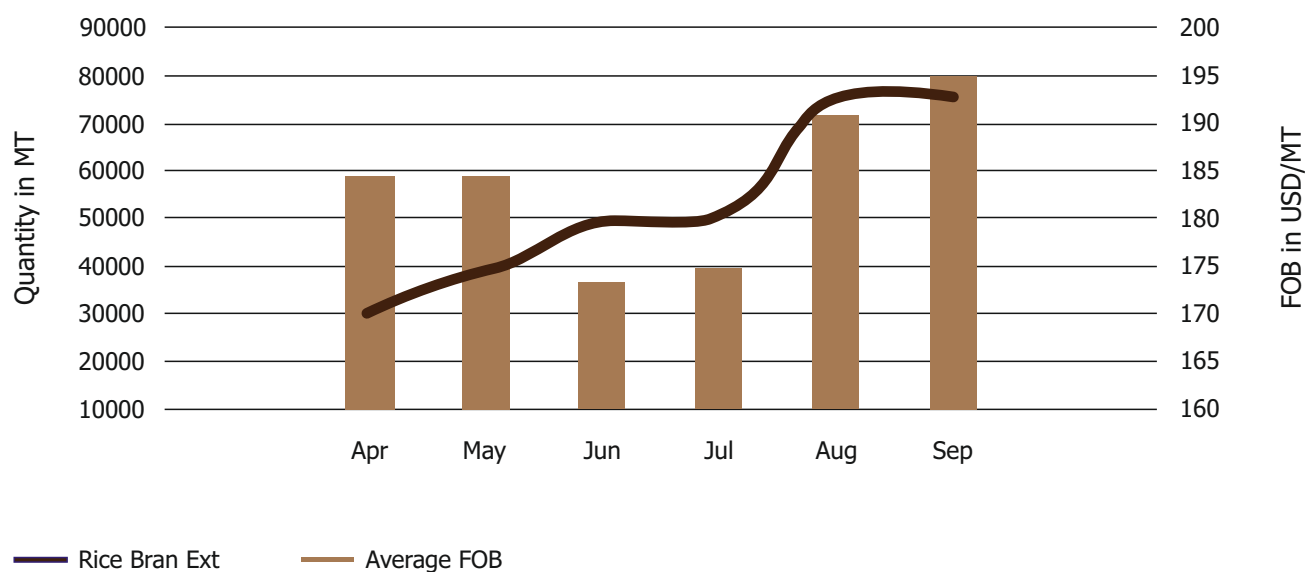
Rice Bran Exports

Month	MY-2020-21		MY 2021-22	
	Rice Bran Extraction	Average FOB	Rice Bran Extraction	Average FOB
April	39,181	156	58,022	173
May	30,714	155	58,106	179
June	28,892	150	37,049	181
July	29,172	148	39,758	182
Aug	29,375	177	72,638	196
Sept	32,068	192	80,188	194
Oct	40,310	164		
Nov	50,089	174		
Dec	59,470	181		
Jan	89,776	188		
Feb	85,523	188		
Mar	61,200	185		

Source: Solvent's Extractors Association Of India (SEA) (^April-September-2021)

Monthly Export trend

Monthly Export Trend of Rice Bran Extraction Meal & FOB



The Solvent Extractors' Association of India has compiled the export data for export of Oil-Meals for the month of September' 2021 and provisionally reported at 183,625 MT compared to 287,247 MT in September 2020 i.e., down by 36 percent. The overall export of Oil-Meals during April-September 2021 is reported at 1,275,764 MT compared to 1,300,516 MT tons in 2020 i.e., down by 2 percent.

Higher Export of Rapeseed Meal and Rice Bran Extraction:

In current financial year of 2021-22, export of Oil-Meals in first six months showing improvement. Export of Rapeseed Meal more or less same, due to higher shipment to South Korea, Thailand and Bangladesh. Rice Bran Extraction is performing better due to large demand from Bangladesh and Vietnam and also castor meal export perform more or less same compared to last year. India is currently out priced for export of soybean meal and unlikely to revive till we have new crop in October/November 2021.

Monthly Average Spot Prices Comparison

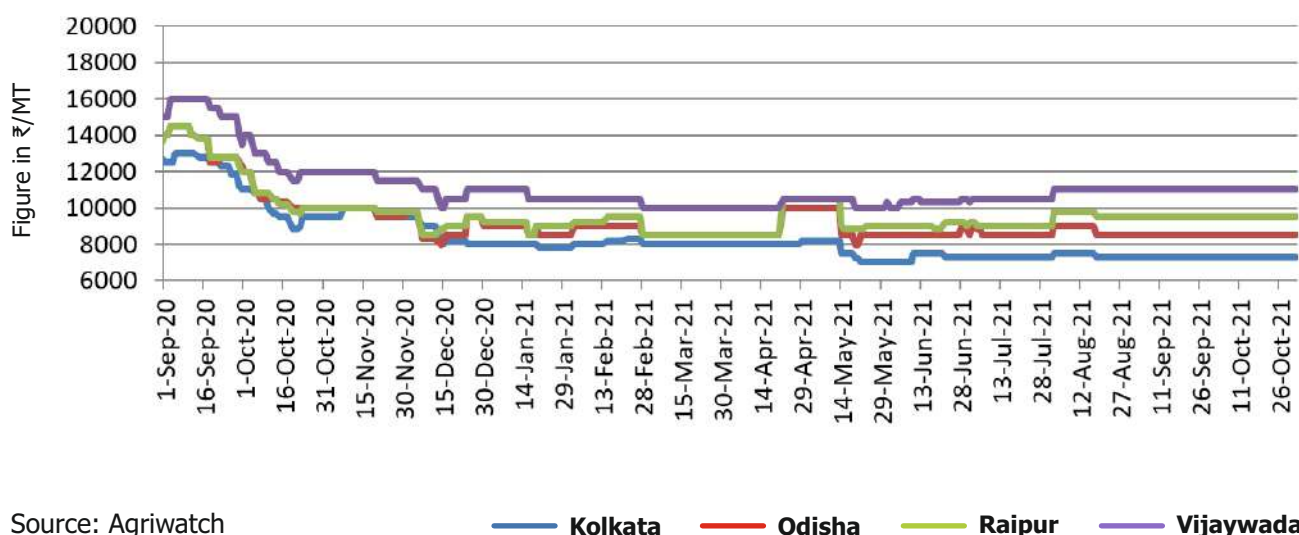
Rice Bran Meal					
Market	Oct'21	Sep'21	Oct'20	% Change over a month	% Change over a year
Bhatinda (Punjab)	822	866.9	864	-5.18	-4.86
Raipur (Chhattisgarh)	950	966.8	1,037.3	-1.74	-8.42

(In ₹ per quintal)

Source: Agriwatch

Price Trend

Rice Bran Price Trend



Steady sentiments witnessed in the domestic bran meal on as buyers are buying the limited quantity. As per chart shown above, prices were hovering between Rs.7,300 to Rs.11,000 per MT in the month of October 2021 which is steady from last month. We expect price will move in the range bound with mix bias in the coming months.

Rice Bran Balance sheet and Outlook

Particulars	2020-21*	2020-21*	21-Nov	21-Nov	21-Dec	22-Jan	22-Feb	22-Mar	22-Apr	22-May	22-Jun	22-Jul	22-Aug	22-Sep
Opening Stock of Bran	11.02	14.78	16.58	13.10	19.46	19.71	20.38	19.35	19.32	19.28	19.24	19.21	19.17	19.14
Paddy Production	180.60	186.57	83.96	86.08	27.99	18.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bran Production	16.34	16.79	07.56	7.75	02.52	01.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports	0.016	0.016	0.00100	0.00100	0.00027	0.00030	0.00850	0.00080	0.00075	0.00085	0.00070	0.00095	0.00070	0.00080
Total Supply	27.38	31.59	24.14	20.85	21.98	21.39	20.39	19.35	19.32	19.28	19.24	19.22	19.17	19.14
Exports of Rice Bran	0.53	0.40	0.03	0.05	0.04	0.01	0.03	0.03	0.04	0.04	0.03	0.05	0.03	0.04
Domestic Consumption	12.07	12.09	04.65	4.65	2.22	01.00	01.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total use	12.60	12.49	04.68	4.70	02.26	01.01	01.03	0.03	0.04	0.04	0.03	0.05	0.03	0.04
Ending Stock of Bran	14.78	19.10	19.46	16.15	19.71	20.38	19.35	19.32	19.28	19.24	19.21	19.17	19.14	19.10

(Quantity in MMT)

Source-Agriwatch, Trade Source & Ministry of Agriculture, SEA of India, Trade.com

Country wise Rice Bran Import Data

Country	Jan'20 (R)	Jan'21 (F)	% Growth	Jan-Jan 2020 (R)	Jan-Jan 2021 (F)	% Growth
Bangladesh	126.50	-	-	126.50	-	-
China	868.00	-	-	868.00	-	-
Nepal	906.64	1,317.13	45.28	906.64	1,317.13	45.28
Sri Lanka	671.11	288.00	-57.09	671.11	288.00	-57.09
Tanzania	414.80	896.34	116.09	414.80	896.34	116.09
U S A	17.69	16.33	-7.69	17.69	16.33	-7.69
Total	3,004.74	2,517.80	-16.21	3,004.74	2,517.80	-16.21

(Quantity in 000'MT) R=Revised, F=Forecast

Country-wise Rice Bran Export Data

Country	Jan -2020 (R)	Jan -2021 (F)	% Growth	Jan-Jan 2020 (R)	Jan-Jan 2021 (F)	% Growth
Bangladesh	-	3,922.23	-	-	3,922.23	-
Bhutan	-	41.95	-	-	41.95	-
Denmark	488.00	600.00	22.95	488.00	600.00	22.95
Japan	47.00	75.00	59.57	47.00	75.00	59.57
Nepal	0.15	2,459.51	16,39,570.00	0.15	2,459.51	16,39,570.00
Netherland	-	3,840.00	-	-	3,840.00	-
Norway	500.00	3,027.00	505.40	500.00	3,027.00	505.40
UAE	23.00	67.00	191.30	23.00	67.00	191.30
U K	1,134.11	1,669.00	47.16	1,134.11	1,669.00	47.16
Total	2,192.30	16,372.17	646.80	2,192.30	16,372.17	646.80

Source-Department of Commerce (DGCIS) R=Revised, F=Forecast

Cottonseed Oil Cake



Recent Market Summary

The new Cotton for the 2021-22 season has started arriving in Punjab, Haryana, Madhya Pradesh, Telangana and Karnataka markets with prices of raw cotton ruling at least 30-40 percent higher than the minimum support price (MSP) of ₹5,726 per quintal for 2021-22 season. According to the Agriwatch market research, Indian cotton prices are trading at an all-time high in 2021-22 season. The cotton prices in India have gained 64 percent and global prices are higher by around 45 percent in the 2021-22 season. The major reason behind the price rise is the expectation of lower production in the 2021-22 season. The raw cotton prices continued to soar with the agriculture produce marketing committee (APMC) recording over ₹8,500 per quintal prices for the raw cotton which is around 30 percent higher than the MSP for 2021-22 season. In some markets of Punjab and Rajasthan the prices have even reached ₹10,000 per quintal. With the increasing demand for Indian yarn in the global market, cotton prices are likely to further increase.

The Cotton seed oilcake prices are expected to remain range bound in the coming month of November 2021. The demand is expected to remain firm with the new season. The Cottonseed Oil and Cottonseed Oil Cake prices have fallen in October 2021 due to weak demand in the market, although the raw Cotton prices are still increasing in the market. Currently, Cottonseed

Oil prices are around ₹1,320 – 1,390 per 10 kg in Mumbai, it is expected that the prices remain firm in the coming month.

The Cottonseed Oil Cake prices have slightly decreased around 1-2 percent in October 2021 due to lower demand and whereas, in Cottonseed Oil market the prices have increased by 2 percent compared to the previous month, Cottonseed Oil prices were slightly improved in Rajkot market around at ₹1,452 per 10 kg in October 2021 compared to ₹1,444 per 10 kg in September 2021. Cottonseed Oil prices have also increased in Hyderabad market to ₹1,449 per 10 kg in October 2021 from ₹1,445 per 10 kg in September 2021.

State-wise Cotton Sowing Coverage for Kharif 2021-22

According the Agriwatch estimates, total sown area for the 2021-22 season is around 120.2 lakh hectares. Higher area was reported from the states of Telangana (20.69 lakh hectares), Gujarat (22.51 lakh hectares), Maharashtra (39.41 lakh hectares), Karnataka (6.40 lakh hectares), Rajasthan (7.08 lakh hectares), Odisha (1.97 lakh hectares) and Haryana (6.88 lakh hectares). Less area was reported from the states of Andhra Pradesh (4.90 lakh hectares), Madhya Pradesh (6.15 lakh hectares), Tamil Nadu (1.00 lakh hectares), and Punjab (3.03 lakh hectares).

State	Area			
	2018-19	2019-20	2020-21	2021-22*
Punjab	02.84	04.02	02.51	3.03
Haryana	06.65	07.01	07.28	6.88
Rajasthan	04.96	06.54	06.68	7.08
Gujarat	27.12	26.68	22.70	22.51
Maharashtra	42.54	44.30	42.25	39.41
Madhya Pradesh	06.97	06.09	06.44	6.15
Telangana	17.96	18.62	24.24	20.69
Andhra Pradesh	06.20	06.40	06.01	4.90
Karnataka	04.35	05.90	06.86	6.40
Tamil Nadu	01.33	01.75	01.17	1.00
Odisha	01.58	01.70	01.71	1.97
Others	00.17	00.28	00.22	0.35
TOTAL	122.67	129.29	128.07	120.20

(Area in Lakh hectare)

Source: Agricoop and Agriwatch; *Projected

India Cottonseed & Cottonseed Oil Cake Production

Production		
Year	Cotton Seed	Cottonseed Oil Cake
2015-16	102.92	82.81
2016-17	106.95	85.98
2017-18	113.15	91.08
2018-19	096.72	77.11
2019-20	111.60	89.76
2020-21*	109.43	87.92

(Quantity in Lakh MT)

Source: CAI derived figures (October-September); *: Projected

Cottonseed Oil Cake Exports & Imports

Cottonseed Oil Cake		
Year	Export	Import
2016-17	0.64	0.02
2017-18	0.39	0.15
2018-19	0.32	0.30
2019-20^	0.36	0.43
2020-21^	0.25	0.46

(Quantity in Lakh MT)

Source: Department of Commerce (HS Code-230610); ^: October-September
(As per the data available from October- February 2021)

Country wise Cottonseed Oil Cake Exports

Country	2016-17	2017-18	2018-19	2019-20*	2020-21*
Bangladesh	16.06	04.79	00.61	03.19	03.18
China	02.60	02.16	03.05	02.90	02.42
Japan	01.35	01.36	00.55	00.13	00.19
Korea RP	28.43	18.55	15.50	15.54	10.12
Kuwait	00.18	00.15	00.12	00.37	00.00
Nepal	05.99	04.76	10.54	08.59	06.34
Oman	00.49	02.67	00.00	00.00	00.61
Saudi Arab	00.36	00.00	00.00	00.08	00.00
Taiwan	00.43	00.62	00.31	00.59	00.42
Thailand	01.12	00.85	00.52	00.69	00.00
UAE	00.06	00.04	00.02	00.04	00.00
Others	06.74	03.16	00.92	03.81	00.30
Total	63.81	39.11	32.13	35.91	23.58

(Quantity in Thousand MT)

Source: Department of Commerce (HS Code-230610); *: October-September

In 2020-21, India had mostly been exporting to Korea, Nepal, Bangladesh and China.

Most of the produced Cottonseed meal is consumed in India itself, limiting the global trade to just 0.30-0.60 lakh MT a year.

Cottonseed Oil Cake Spot Prices Comparison

Spot Price Comparison					
Market	Oct'21	Sep'21	Oct'20	% Change over a month	% Change over a year
Kadi	2695	2688	1840	-	46
Akola	2762	2850	1925	-3	43

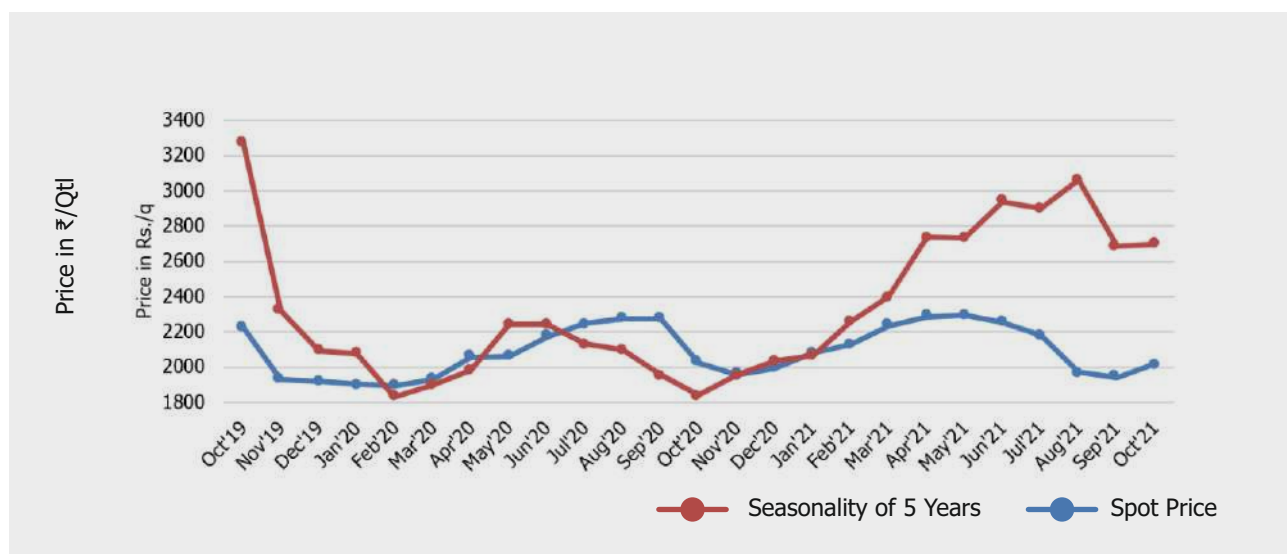
(Price in ₹/Quintal) Source: NCDEX; Quality specifications: Moisture content: 9 percent, Oil Content: 6 percent, Color: Greenish Yellow; Tax: 0 percent tax on Cottonseed Oil Cake

The spot market traded lower during October month, with the average price in Kadi was at ₹2,695 per quintal compared to previous month prices of ₹2,688 and for Akola prices were around ₹2,762 per quintal compared to previous month prices of ₹2,850 per quintal.

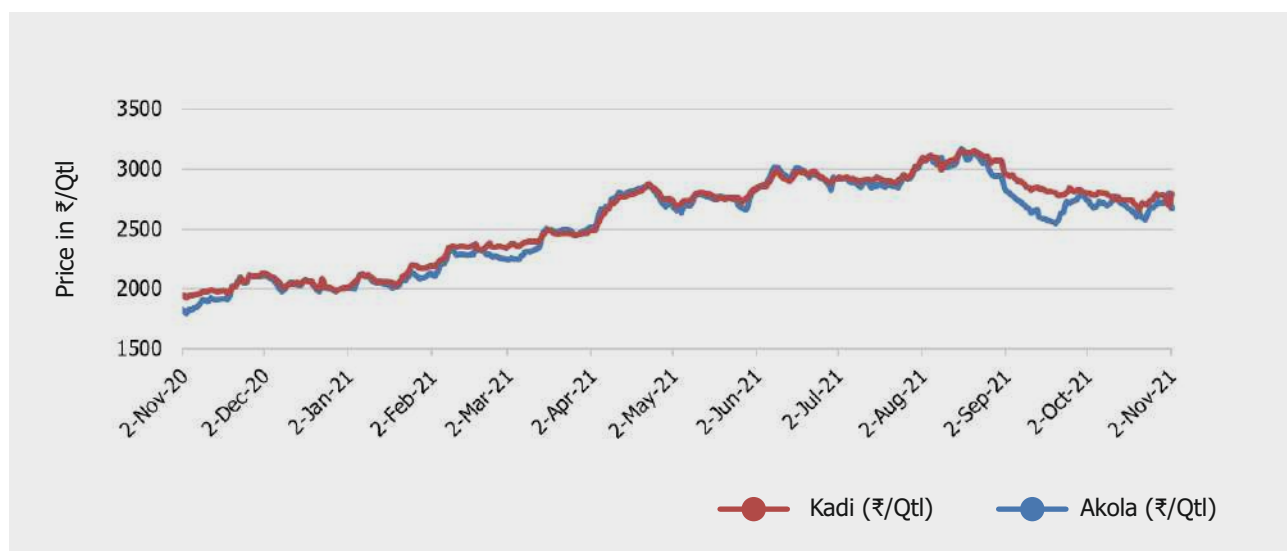
Price Outlook

According to the seasonality, a stable movement was seen in the spot prices during October 2021, the demand has slightly improved in the market. The prices are likely to remain range bound in the coming month and after November month Cottonseed oilcake prices may rise in the market as new Cotton arrivals are further expected to increase in the market.

Price Trend Analysis of Cottonseed Oilcake (Kadi)



Cottonseed Oil Cake Price Trend at Kadi & Akola



Source: NCDEX

NCDEX Cottonseed Oil Cake Futures

NCDEX Cottonseed Oilcake Futures								
Contract	% Change over Previous Month	Open	High	Low	Close	Change over Previous Month	Volume	OI
21-Dec	4.64	2,581	2,588	2,526	2,591	115	1,246	3,277

(In ₹ per quintal)

NCDEX: As updated on Oct 04, 2021

NCDEX Cottonseed Oil Cake December 2021 contract ended on a higher note at ₹2,591 per quintal against ₹2,476 per quintal in the prior month after reaching a high of ₹2,588 per quintal during the month. In November 2021, prices are likely to be range-bound. The price could rise and see a level of ₹2,820 in the coming month.

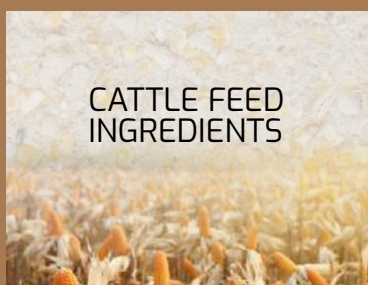


Disclaimer

Agriwatch is providing this customized report for the NCDFI eMarket. The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2021 Indian Agribusiness Systems Ltd.

Products



National Cooperative Dairy Federation of India Ltd.
NDDB D-Lab Campus, Post Box 79, Anand 388 001
☎ +91-2692-288388 ☎ 288399 ✉ info@NCDFIeMarket.com
🌐 www.NCDFIeMarket.com | www.NCDFI.coop