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Summary

Agriwatch expects that maize would trade steady to range bound bias for coming near term, due to slow demand prices would not rise in near term. Whereas, in long run due to predicted late and reduced Rabi arrivals along with expectation of increase in demand as per seasonality trend prices would rise. Sources revealed that good quality maize is being traded in Bihar between Rs. 1,975 to Rs.2,050 per quintal. Also, poultry demand seems to have slowed down since past two weeks. Poultry feed maize is being supplied to Kolkata and Siliguri at Rs. 2,000 per quintal sourced from Bihar.

The cottonseed oilcake market showed an increasing trend last week. The average price of cottonseed oilcake in the Kadi market has increased around 2 percent and were at Rs. 2806 per quintal from Rs. 2778 per quintal previous week and in Akola market prices were at Rs. 2823 per quintal from Rs. 2783 per quintal the previous week. Although the cottonseed oil prices were higher at Rs. 1245 per 10kgs at Rajkot. Prices have also fallen in Hyderabad and Mumbai market by 2 percent and were at Rs. 1231 and Rs. 1237 per 10 kgs respectively.

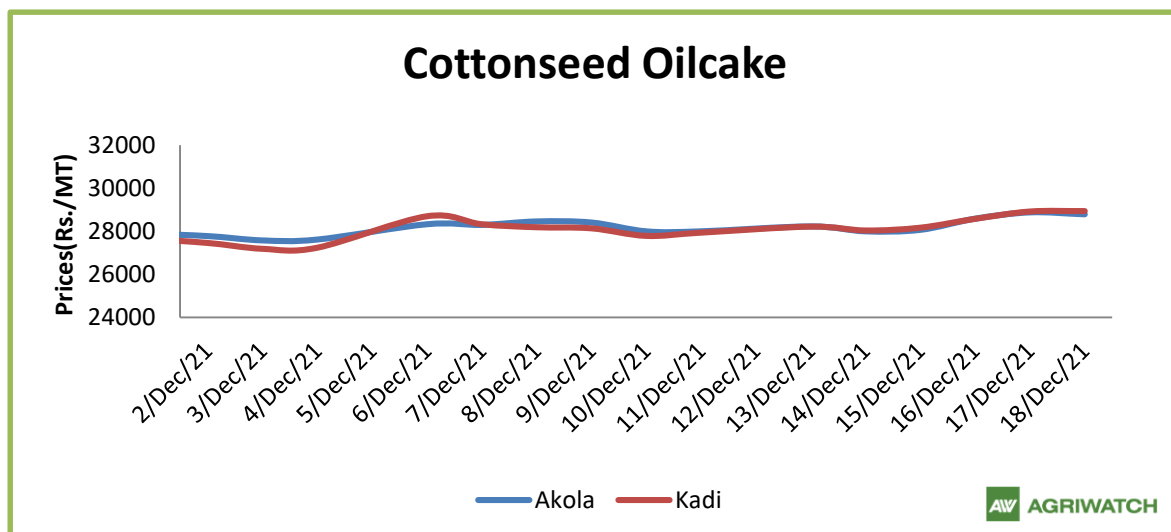
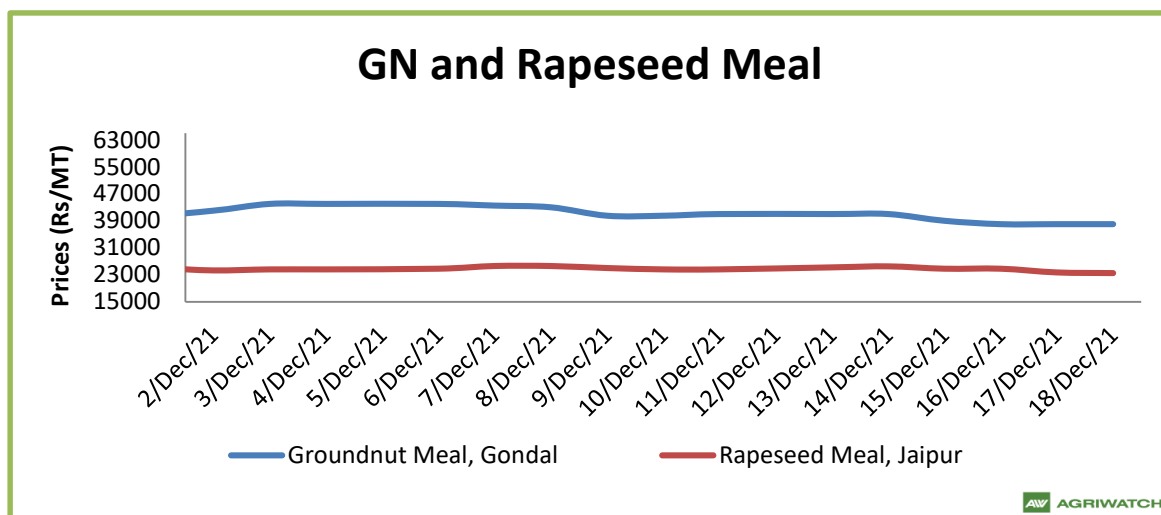
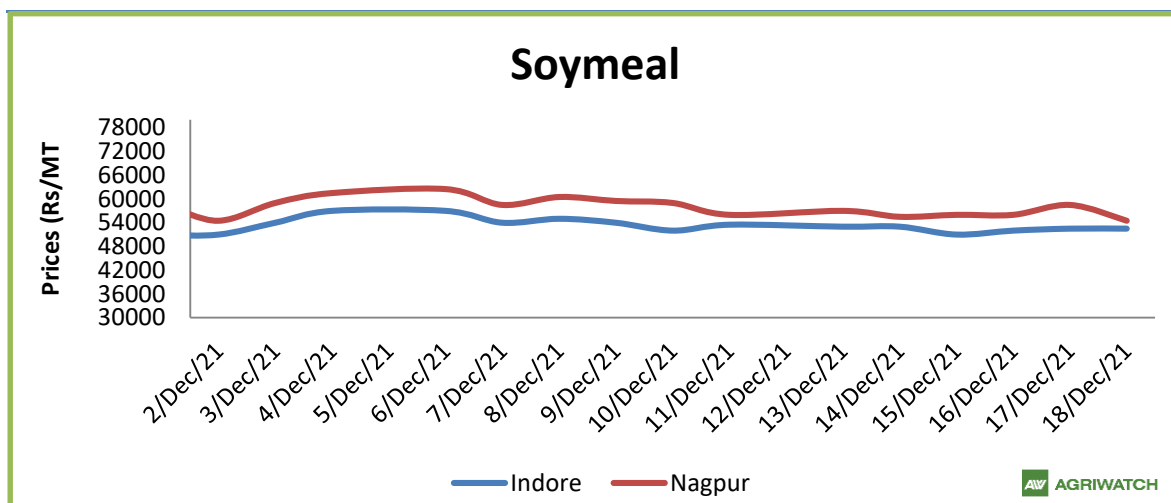
During the week of December 16 to 23, 2021, the weekly average price in India was up by 1.49 percent at Rs. 2146.82 per quintal against Rs. 2115.34 per quintal the previous week. Also, wheat average prices increased by 14.51 percent from Rs. 1874.77 per quintal same time last year. On the 20th December the price of wheat in Kanpur market for mill delivery was Rs. 2020 per quintal which is 0.49% lower than Rs. 2030 per quintal the previous month. As most of the traders have purchased wheat stocks for coming 2-3 months, the demand is not upto the level because of the free ration scheme. As a result, the prices remain steady with not much movement in the prices. Also, cabinet ministry has announced extension of PMGKAY for another four months till March 2022. Earlier, the PMGKAY was extended till 30th November.

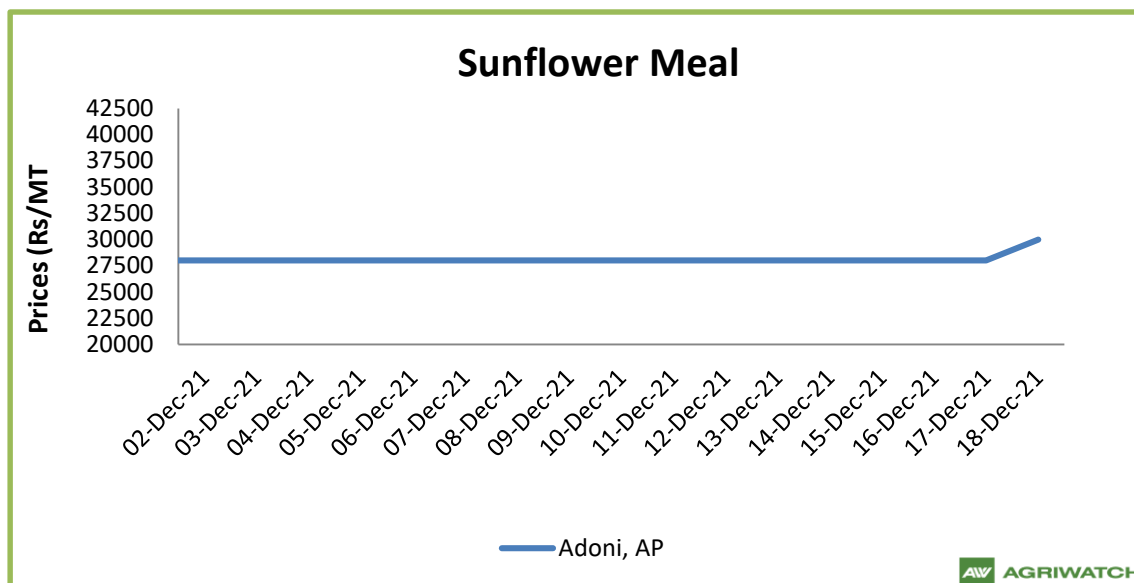
As of 17th December, wheat sowing was done in 277.709 lakh hectares down by 2.438 lakh hectares from 280.147 lakh hectares the previous year during corresponding period. In Madhya Pradesh, sowing was done in around 70.000 lakh hectares up by 5.030 lakh hectares from 64.970 lakh hectares the previous year as per ministry of agriculture. Markets regulator Sebi on Monday directed stock exchanges not to launch new derivative contracts in wheat, crude palm oil, moong and few other commodities till further orders. As per sources, 8.97 lakh tonnes of wheat were exported from India during the month of November 2021 at an average FOB of \$320.67 per tonne. Bangladesh continues to be the largest importer of Indian wheat with 4.45 lakh tonnes followed by Philippines with 1.56 lakh tonnes of wheat. FCI is proving the stocks to the traders, but since due to free ration scheme extended further for next four months, the demand has fallen as a result the sales have been lower. During the week ending 17th December, approximately 0.82 MT of wheat was sold by FCI which is down by 58.63 percent from 1.99 lakh tonnes during the week ending at 10th December.

Soymeal prices are likely to trade with range bound with weak amid weakness in soybean on subdued soymeal demand. The soy meal prices (Indore) are likely to feature range-bound movement between Rs. 50,000 – 55,000 /MT.

Rapeseed-mustard is expected to correct from higher level amid record acreage in the country. The seed prices are likely to witness the price levels between 7,500 –8,200/Qtl. in short-run.

Trend – Raw Material, Feed





Source: AgriWatch

Soy meal

This week RM seed prices remained under pressure and trading near five month low, quoted down by 2.1% on record acreage in the country, However global dynamics still underpinning the prices. Rapeseed Mustard weekly average price went down by 2.1% to Rs.8,079/Qtl, as compared to Rs 8,250/Qtl last week. The market made a low of 7,913 and high of 8,238 during the week. In Sri Ganganagar, the weekly average prices of rapeseed oilcake too went down by 3.06% to Rs 3,166/Qtl from previous week at Rs. 3,266/qtl. This week in Rajasthan, total mustard arrival stood at 5 lakh bags as compared to previous week at 4.8 lakh bags.

AW has revised India's 2021/22 rapeseed-mustard production up to 8.54 million tonnes from 8.0 million tonnes estimated in its previous forecast and it is up 18% from 7.21 million tonnes estimated last season.

As per Agriwatch estimates, this season all India RM seed acreage likely to remain above 84 lakh hectare and production at 97 to 100 lakh tonnes. According to GOI, as on 10th Dec, All India Mustard sowing is up by 23.8% at 81.65 Lakh Ha compared with 65.96 Lakh Ha last year.

According to Central Organization for Oil Industry and Trade (COOIT) production of the mustard to increase to a record 100-110 lakh tonnes this season. According to Department of agriculture, Rajasthan, as on 16th Dec, Rapeseed Mustard sowing is up by 33% and stood at 33.88 lakh hectare vs 24.43 lakh hectare last year same period. As per sources, overall crop condition seems good in Rajasthan.

Mustard sowing expected to end with 18-20% increase in acreage as farmers are opting mustard over other crops amid lucrative prices. As per Agriwatch estimates, till 30th Nov'21 76 lakh tonne crushing has been completed, 10.8 lakh tonne is with farmers, processors and stockists. There is no procurement by NAFED and HAFED. Ending stock is estimated at 3.2 lakh tonne.

Rajasthan govt. has imposed stock limit on oil seeds and edible oils on 26th Nov'21 till 31st march 22. Stock limit for Mustard seed, Toria, Taramira and Rayda for whole sellers is 2000 Qtl and retail trader oilseed storage limit pegged at 100 Qtl.

According to Solvent extractors association of India, the export of rapeseed meal in September'21 is reported at 62,725 metric tonnes against last year 140,830 metric tonnes during the same period i.e. down by 55%, USDA in its December'21 report, Canada canola production estimates pegged at 12.6 MMT Vs 19.48 MMT previous year, China at 14 MMT Vs 14 MMT last year, EU at 17.25 MMT Vs 16.28 MMT.

According to USDA December'21 report, Canada canola exports estimated down to 5.3 MMT Vs 10.51 MMT last year. Lower canola production in Canada has disrupted exports and major importers likely turn to Australia to offset displaced imports. USDA in its December'21 report, Canada canola production estimates pegged at 12.6 MMT Vs 19.48 MMT previous year, China at 14 MMT Vs 14 MMT last year, EU at 17.25 MMT Vs 16.28 MMT. According to USDA December'21 report, Canada canola exports estimated down to 5.3 MMT Vs 10.51 MMT last year. Lower canola production in Canada has disrupted exports and major importers likely turn to Australia to offset displaced imports.

Rapeseed - Mustard Seed

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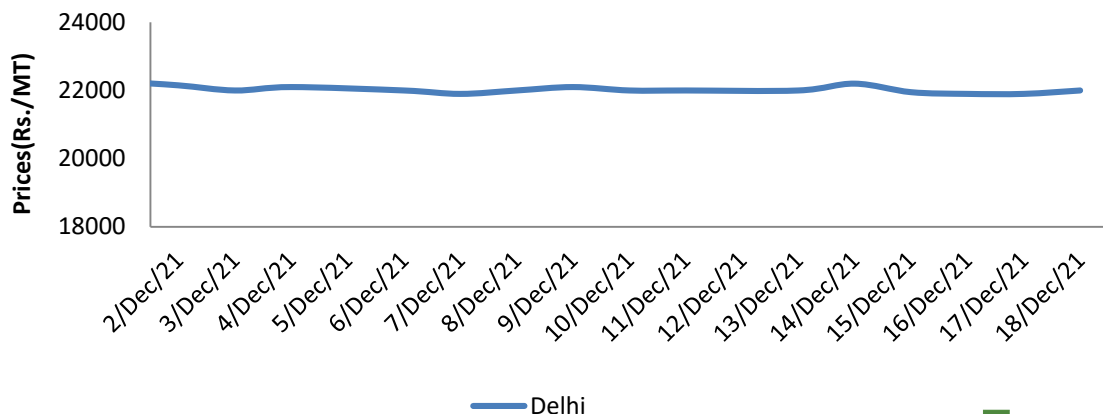
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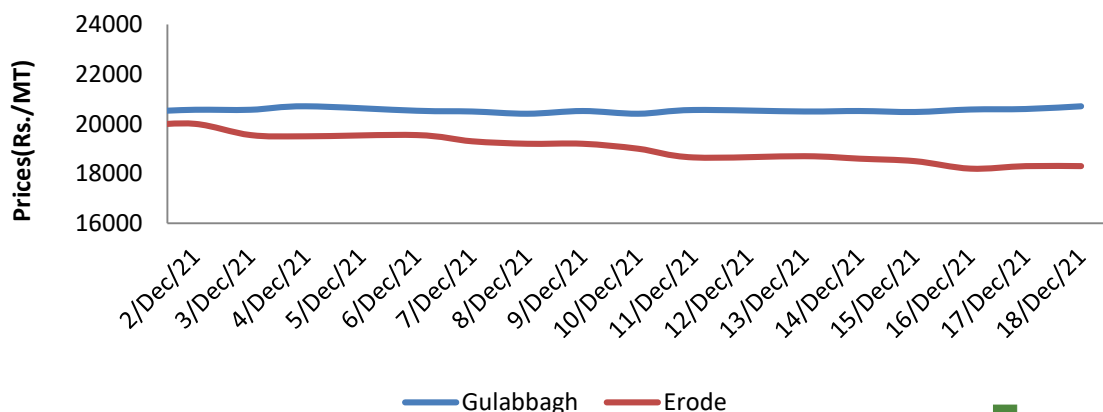
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Wheat, Mill Delivery



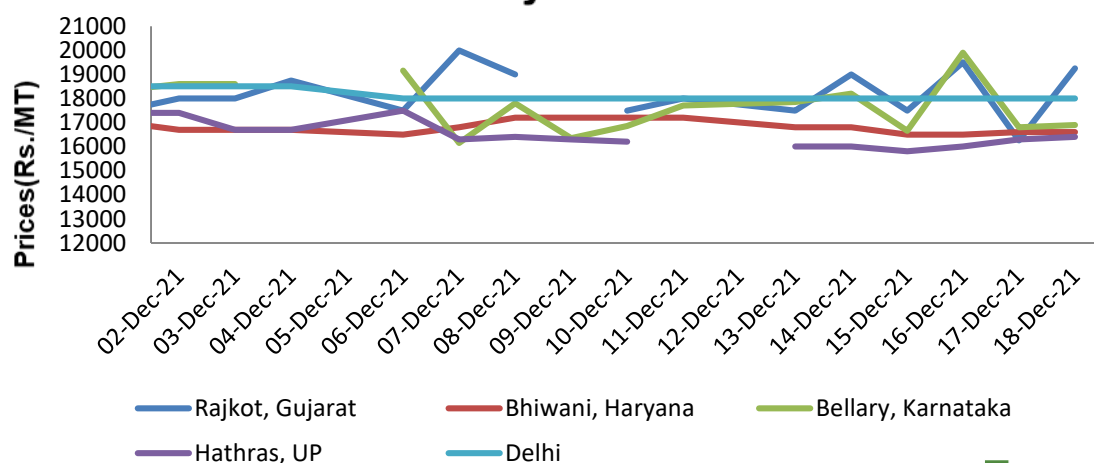
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Maize



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Bajra



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Source: Agriwatch (Prices: Maize-Industrial/Feed Grade: Narela Market)

Sources revealed that maize in Nizamabad market is being traded at Rs. 1,850 per quintal. Loose maize in market of Davangere, Karnataka is being traded between Rs. 1,600 per quintal to Rs. 1,650 per quintal.

Corn on CBOT fell by 16.24 USD/MT to 215.44 USD/MT for December '21 contract as compared to previous week. Agriwatch expects that Corn on CBOT would be affected by higher prices of corn in international market on one hand and demand from the ethanol production industry on other hand.

U.S. Maize exports have reached to 116.44 MMT for the 2021-22 marketing year, with the exports of 10.93 MMT for the period of (3rd Nov – 9th Dec) 2021, exports were up by 21 percent from the previous week and up by 11 percent from prior 4-week average, to the destinations like Mexico (317,000 MT, including 28,300 MT - late), China (274,800 MT), Japan (192,700 MT), Canada (158,600 MT), and Colombia (131,400 MT).

In Lawrence Road the prices remain steady with slightly on down side by 0.09 percent. In Indore market, the prices remain firm and was up by 2.71 percent. Also, in Ahmedabad an Kota market, the prices were steady to slightly down by 0.69 and 0.78 percent.

Outlook: Feed prices are expected to feature in a range bound zone with mixed bias in coming week.

Annexure
Oil Meal Prices at Key Spot Markets:
Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	13-Dec-21	18-Dec-21	Parity To
Indore - 45%, Jute Bag	53000	52500	Gujarat, MP
Kota - 45%, PP Bag	56300	55000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	61000	57500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	57000	54500	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	58000	58000	Andhra, AP, Kar, TN
Latur	60500	58000	-
Sangli	56500	55000	Local and South
Solapur	56000	55800	Local and South
Akola – 45%, PP Bag	57000	55000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Hingoli	58000	57000	Andhra, Chattisgarh, Orissa, Jharkhand, WB
Bundi	56100	54800	-

International Soy DOC			
Argentina FOB USD/MT	11-Dec-21	17-Dec-21	Change
Soybean Pellets	424	423	1
Soybean Cake Flour	424	423	1
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	13-Dec-21	18-Dec-21	Change
Adoni	28000	30000	-2000
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	27000	29000	-2000

Groundnut Meal (Rs/MT)	13-Dec-21	18-Dec-21	Change
Basis 45%, Saurashtra	39000	38000	1000
Basis 40%, Saurashtra	37000	34000	3000
GN Cake, Gondal	41000	38000	3000

Mustard DOC/Meal	13-Dec-21	18-Dec-21	Change
Jaipur (Plant delivery)	25200	23500	1700
Kandla (FOR Rs/MT)	26500	24500	2000

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	17-Dec-21	10-Dec-21	16-Nov-21	16-Dec-20	17-Dec-19
Delhi	Hybrid	1850	1925	1800	1560	2250
Davangere	Loose	1620	1680	1650	1390	1950
Nizamabad	Bilty	1850	1850	1800	1500	2050
Ahmedabad	Feed	1850	1880	1800	1550	NA
	Starch	1800	1900	1800	1550	NA

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

As on 15.12.2021	Argentina	Brazil	US	India
FOB	233.00	261.00	278.00	262.92
Cost and Freight	283.00	316.00	338.00	297.92

Soy Meal Exports (In MT):

Month	2016	2017	2018	2019	2020	2021
Jan	7707	155160	105678	86378	41726	283167
Feb	1127	207977	73816	132375	20309	247085
Mar	430.1	107059	39209	193920	61499	146379
Apr	12295	124374	68264	40829	25940	39750
May	10400	48900	76026	53272	46614	52434
Jun	17930	45975	104088	62524	56638	25918
Jul	12270	80797	63747	76558	61957	26725
Aug	10615	87668	59643	95450	58190	10975
Sep	12210	102212	45388	35268	68576	5831
Oct	31390	71425	150388	63800	120290	14538*
Nov	97750	207630	186409	69415	198776	
Dec	241250	168865	170588	72233	251221	
Total	455374.1	1408042	1143244	982022	1011736	838264

Feed Ingredient Prices at a Glance						
Commodity	State	Variety	Centre	18-Dec-21	11-Dec-21	Change
Bajra	Karnataka	Hybrid	Bellary	1690	1770	-80
		Hybrid	Bangalore	2400	2100	300
Jowar	Karnataka	White	Bangalore	2400	2300	100
		White	Bellary	1640	1500	140
Maize	Karnataka	Yellow	Davangere	1700	1780	-80
	Telangana	Yellow	Nizamabad	1860	1850	10
Rice	Haryana	IR8	Karnal	3100	3100	Unch
		Parmal Raw	Karnal	2750	2750	Unch
Soy meal	Madhya Pradesh	DOC	Indore	5250	5350	-100
	Maharashtra	DOC	Sangli	5500	5700	-200
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	3000	2800	200
Mustard	Rajasthan	Plant delivery	Jaipur	2350	2460	-110
Groundnut Meal	Gujarat	GN Cake	Gondal	3800	3700	100
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2894	2794	100
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2888	2800	88
Note: Prices Rs./Qtl						

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