

FEED INGREDIENTS WEEKLY REPORT

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Summary

The arrival of maize at several spot markets across the nation has been consistent with the seasonal trend. Additionally, there was an increase in total arrivals at benchmark market Gulab Bagh, Bihar, from the previous week's 1600 tonnes to 2000 tonnes during the week under review. Maize prices throughout the week displayed almost a steady sentiment on the account of slight decline in the demand of Maize from poultry sector due to the beginning of Navratri season. At bench mark market Davangere, the new arrivals are sold at Rs. 2350 to Rs.2400 to Namakkal and at Rs. 2250 to Bangalore. The arrivals were at 70 tons (700 bags) and for new arrivals with moisture content above 25%, bought at around Rs.1652 to around Rs. 1775. The demand is mostly arriving from the poultry sector for chickens that are to be fed as the demand for it will increase post Dussehra. Corn on CBOT up by 0.30 USD to 266.72 USD per MT for Sep'22 contract, as compared to previous week, on the account fair supply from U.S.

The average price of cottonseed oilcake in the Kadi market has decreased slightly as compared to previous week. Prices in Kadi were at Rs. 2411 per quintal from Rs. 2440 per quintal and in Akola prices were at Rs. 2708 per quintal from Rs. 2769 per quintal the previous week.

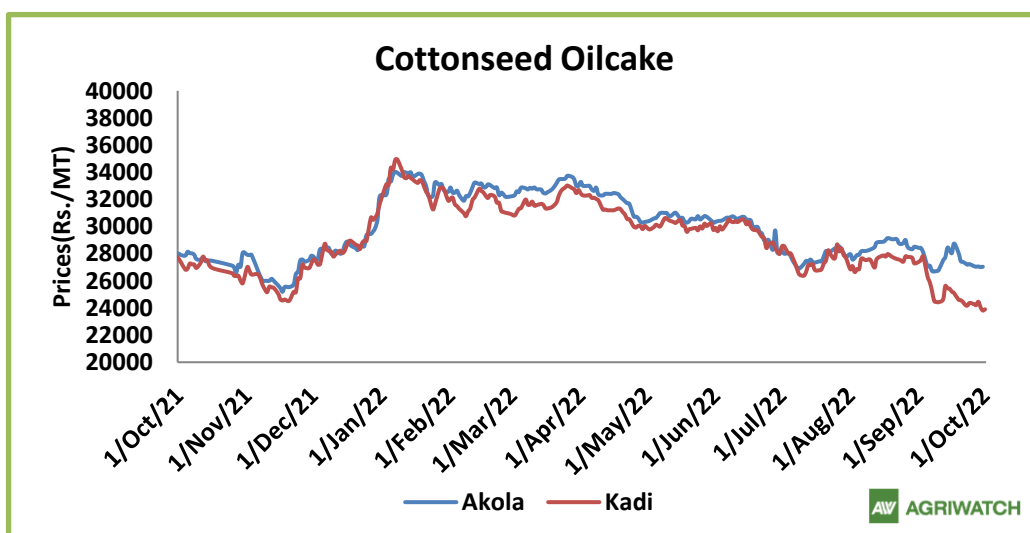
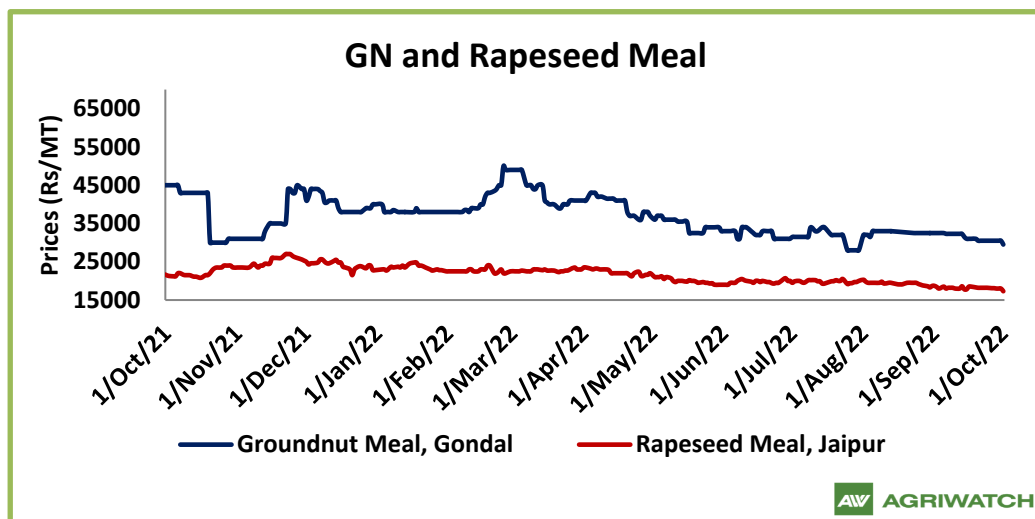
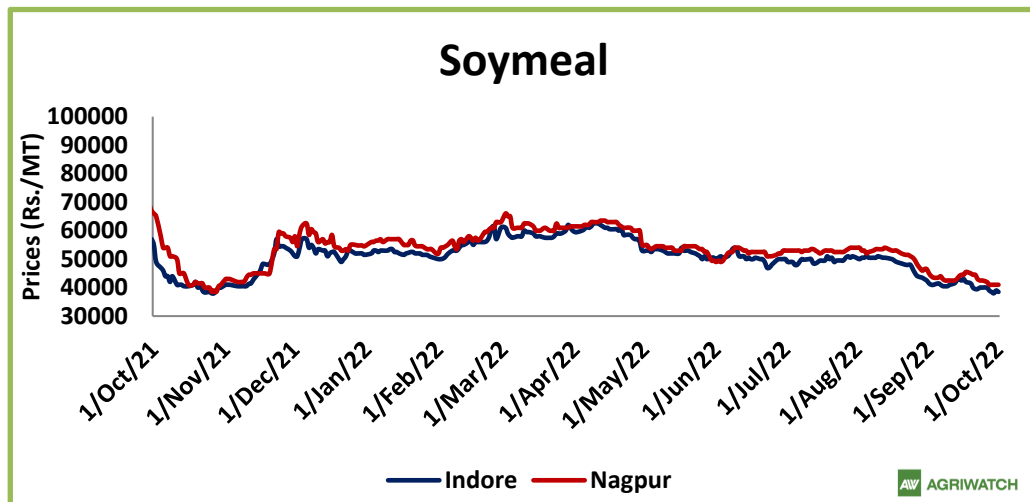
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	01-Oct-22	24-Sep-22	
Kadi	2411	2440	-1.17
Akola	2708	2769	-2.22

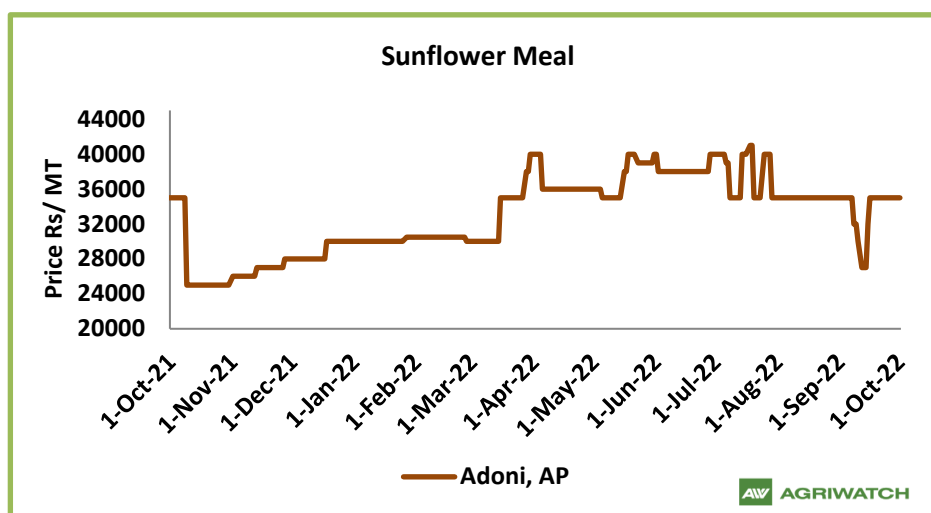
While considering week-on-week changes, in the benchmark Kanpur market there was little improvement in domestic prices as compared to previous week. Currently, the prices for Kanpur market traded at Rs.2470 per quintals. During the week under review prices remain range bound amid subdued demand for Wheat products and heavy rains in U.P, Punjab and Rajasthan affect the supplies. As per trade sources, private traders are having enough stock which they are gradually releasing in the market at higher prices. Price movement of Wheat in the coming weeks is dependent on the extension of PMGKAY scheme. It is anticipated that if the scheme gets extended, prices may see some weakness otherwise prices may go up in the absence of the scheme along with demand amid festivities. As per the given situation, excess rains in September and late withdrawal of Monsoon may advantage as provide sufficient moisture for Rabi sowing.

The weekly average prices of Indore soymeal went down by 3% to INR 38,833/MT as compared to last week at INR 40,083/MT in tandem with correction in soybean prices and amid weak export demand.

During the week under review, Jaipur RM seed weekly average prices went down by 2.45% to INR. 6,300/qtl amid weak demand from crushers and correction in oilseed complex.

Trend – Raw Material, Feed





Source: AgriWatch

Soy meal

During the week under review, Indore Soymeal prices weekly average prices went down by 3% to INR 38,833/MT as compared to last week at INR 40,083/MT amid in tandem with correction in Soybean prices. Overall, the prices quoted between INR 38,000 – 40,000/MT throughout the week. At Nanded, the weekly average prices declined at INR. 43,083/MT compared to INR. 43,500 MT a week ago. In Kota the meal prices were up at INR. 41,633/MT compared to INR. 42,816/MT previous week.

Total oil meal exports in April- August'22 went up by 40% to 15.31 Lakh tonnes vs 10.92 Lakh tonnes previous year same period. However, Soymeal exports went down by 30% to 1.08 Lakh tonnes in April-Aug'22 Vs 1.55 Lakh tonnes previous year same period. Soymeal exports went down due to over-priced Indian soymeal in the global markets.

Soymeal Price Outlook for coming week: Soybean meal prices are expected to trade with weak bias tracking weak export demand and correction in soybean prices amid new crop arrival.

Soymeal Indore Price Outlook (INR. /MT)	Previous week 19th Sept'22- 24th Sept'22	Week under review 26th Sept'22- 01st Oct'22	Next week 03rd Oct'22- 08th Oct'22
Weekly Average Price	39,500-41,500	38,000-40,000	38,000-42,000

Rapeseed - Mustard Seed

RM seed remained weak during the week under review, Jaipur RM seed weekly average prices went down by 2.45% to INR. 6,300/qlt as compared to INR. 6,458/qlt previous week amid weak demand from crushers on disparity in crushing and weak Mustard oil demand.

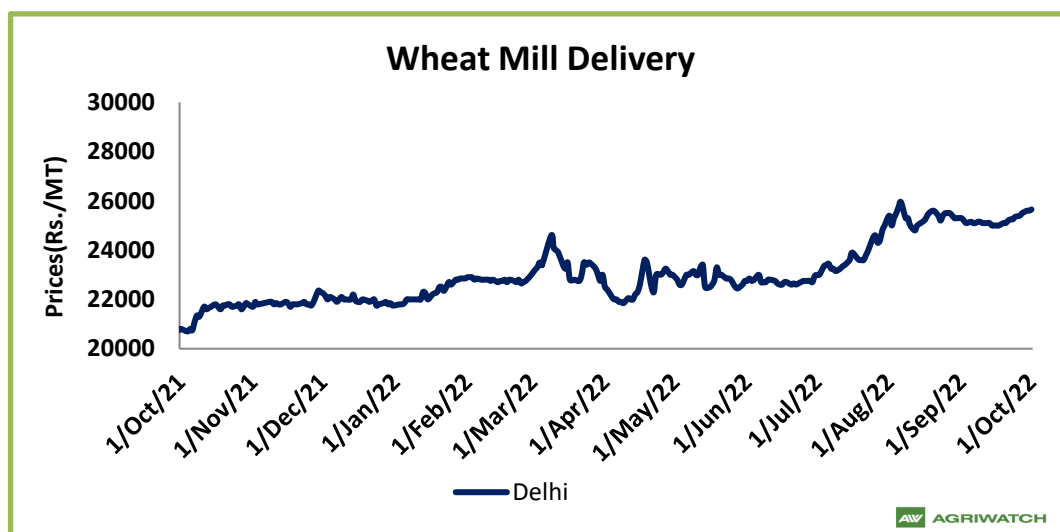
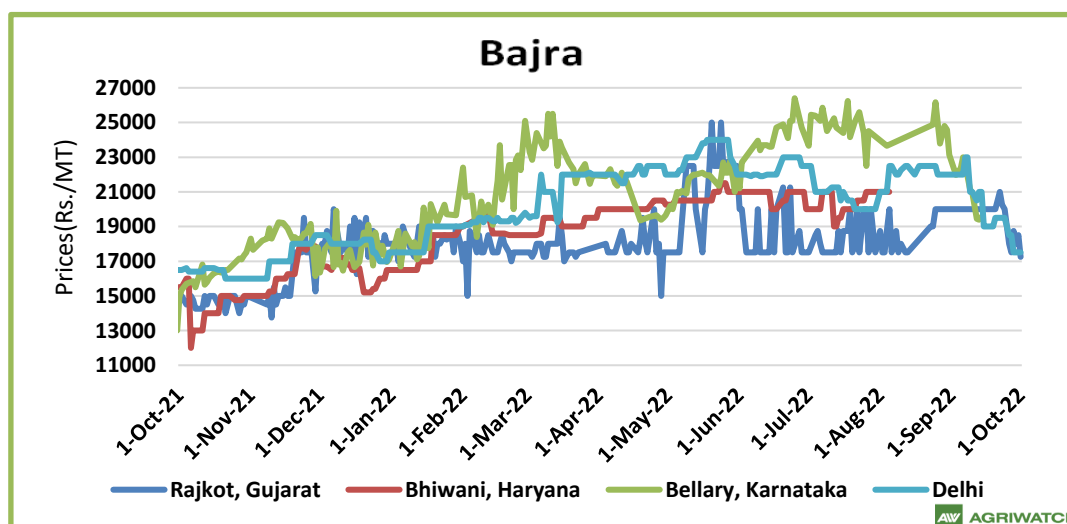
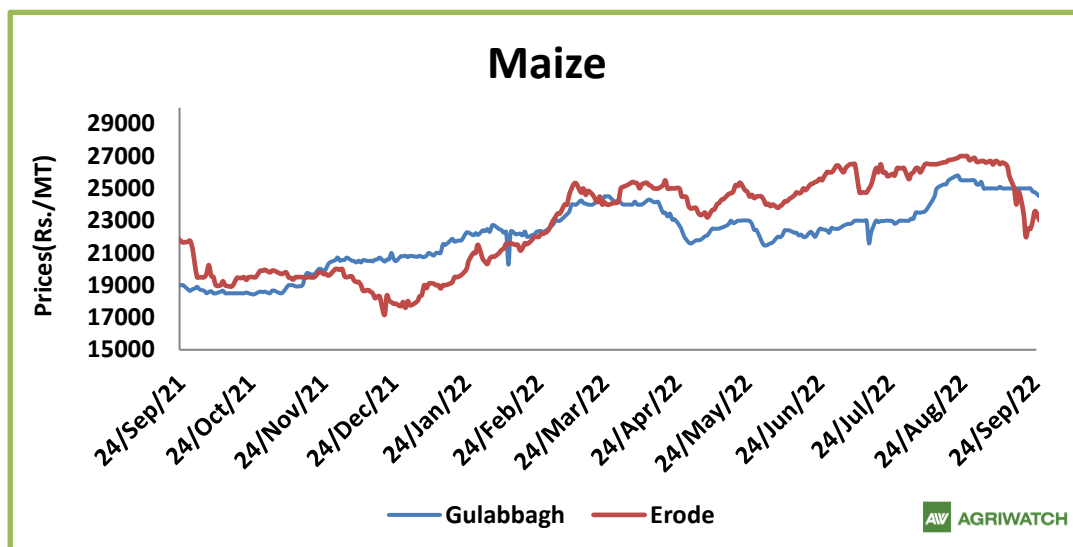
All India Arrivals rebounded during the week under review, RM Seed arrivals continued to shrink, in Rajasthan, total mustard arrivals recorded low by 8% to 4.95 Lakh bags as compared to 5.4 lakh bags previous week. All India arrivals recorded down by 13% to 10.65 Lakh bags Vs 12.3 Lakh bags previous week. Arrivals continued to shrink, as farmers and traders are reluctant to offload stocks at lower levels.

There is a significant jump in export of rapeseed meal and reported at 10.80 Lakh tons compared to 5.42 Lakh tons i.e., up by 99%. And in Aug'22 exports recorded up by 272% to 2.26 Lakh tonnes vs 0.61 Lakh tonnes in the previous year same period. Upon record crop of rapeseed and crushing resulted in the highest processing, availability of rapeseed meal and export. Currently India is the most competitive supplier of rapeseed meal to South Korea, Vietnam, Thailand and other Far East Countries. In Upcoming months too, we expect good exports amid firm demand from South east Asia.

In 2022-2023, canola seeded area is estimated at 8.7 Mha, down 5% from last year, according to Statistics Canada's seeded acreage survey. Harvested area is expected to be 8.6 Mha, taking into account historical abandonment rates. Based on the five-year average, yields are estimated at 2.14 tonnes per hectare (t/ha), down from 1.4 t/ha last year due to severe drought across the country. Western Canada. Yield estimates are consistent with a variety of unofficial intra-governmental and private sector estimates of yields that range between 2.14 t/ha and 2.26 t/ha. This mixed outlook is confirmed by weather conditions across western Canada that ranged from slightly dry in the west to above normal humidity, to a delayed harvest in the Eastern Prairies. Ultimately, yields will be determined by growing conditions in the future and by weather and harvest conditions. Environment Canada's three-month outlook for above-normal fall temperatures confirms yields. Production is expected to reach 18.4 Mt, the seventh highest level on record. By comparison, the mixed production outlook is between 18.4 Mt and 19.4 Mt. and Manitoba 3.0 Mt. The overall supply is forecast to increase significantly from last year to 19.3 Mt, as higher production is tempered by tight carry-in stocks. Canadian canola use should recover; expected exports increased by nearly 80% to 9.2 Mt, while the domestic crush rate increases to 9.5 Mt from 8.3 Mt last year. Carry-out stocks increase moderately to 0.45 Mt, representing a stocks-to-consumption ratio of 3%. Canola prices are forecast to decline to \$950/t on rail delivery to the Port of Vancouver, down about 10% from the 2021-22 record highs. If those predictions materialize, it will be the second highest price ever for canola.

RM seed Price Outlook for coming week: RM Seed is expected to trade with weak bias amid weak demand from crushers on squeeze in crush margin and correction in edible oil prices.

Jaipur RM seed Mandi Price Outlook (INR. /Qtl)	Previous week 19th Sept'22- 24th Sept'22	Week under review 26th Sept'22- 01st Oct'22	Next week 03rd Oct'22- 08th Oct'22
Weekly Average Price	6,437-6,462	6,288-6,338	6,200-6,500



Source: AgriWatch

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

As per trade sources, the overall arrivals for the day at Guna were at around 200 Quintals. The armyworm infestation reported at some parts of Madhya Pradesh was below ETL and has not affected the surrounding crops. The pest attack was overcome with the rainfall ahead. The arrival prices at Baran, Rajasthan was ranging at Rs.1400 to Rs.2100 due to the moisture content of the new arrivals at 26 to 30%. However, the overall production is expected to be more in Karnataka as compared to last year.

Mill delivery prices were traded on higher side in all major markets amid improved demand on beginning of Navratri festive during the week under review.

Outlook: Feed prices are expected to feature sideways bias in coming week.

Annexure
Oil Meal Prices at Key Spot Markets:

Centers	Ex-factory rates (Rs/ton)		
	01-Oct-22	24-Sep-22	Parity To
Indore - 45%, Jute Bag	38500	40000	Gujarat, MP
Kota - 45%, PP Bag	41300	43000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	44000	45000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	41000	42500	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43000	44000	Andhra, AP, Kar, TN
Latur	44000	45500	-
Sangli	38500	39500	Local and South
Solapur	42500	47000	Local and South
Akola – 45%, PP Bag	40000	41000	Andhra, Chhattisgarh, Orissa, Jharkhand, WB
Hingoli	43500	46000	Andhra, Chhattisgarh, Orissa, Jharkhand, WB
Bundi	41100	42800	-

Soy DOC Rates at Different Centers

International Soy DOC			
Argentina FOB USD/MT	01-Oct-22	24-Sep-22	Change
Soybean Pellets	460	-	-
Soybean Cake Flour	460	-	-
Soya Meal	-	-	-
Soy Expellers	-	-	-
Sunflower (DOC) Rates		Ex-factory rates (Rs/ton)	
Centers	01-Oct-22	24-Sep-22	Change
Adoni	35000	35000	0%
Khamgaon	-	-	-
Parli	-	-	-
Latur	34000	34000	0%

Groundnut Meal (Rs/MT)	01-Oct-22	24-Sep-22	Change
Basis 45%, Saurashtra	29000	30000	-3%
Basis 40%, Saurashtra	25000	26000	-4%
GN Cake, Gondal	29500	30500	-3%

Mustard DOC/Meal	01-Oct-22	24-Sep-22	Change
Jaipur (Plant delivery)	17300	18200	-5%
Kandla (FOR Rs/MT)	18500	18900	-2%

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	01-Oct-22	24-Sep-22	31-Aug-22	30-Sep-21	30-Sep-20
Delhi	Hybrid	2475	2500	2400	1800	1330
Davangere	Loose	2200	Closed	Closed	1925	NA
Nizamabad	Bilty	Closed	Closed	Closed	1925	1375
Ahmedabad	Feed	2400	2600	2550	2000	1330
	Starch	2300	2550	2550	2000	1350

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

Weekly Averages of FOB and C&F Rate to Thailand (\$1= Rs.81.89)				
	Argentina	Brazil	US	India
FOB	292.20	284.20	322.20	296.54
C&F	342.20	339.20	382.20	331.54

Soy Meal Exports (In MT):

<u>Month</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Jan	155160	105678	86378	41726	283167	52771
Feb	207977	73816	132375	20309	247085	33760
Mar	107059	39209	193920	61499	146379	23872
Apr	124374	68264	40829	25940	39750	25265
May	48900	76026	53272	46614	52434	18634
Jun	45975	104088	62524	56638	25918	32194
Jul	80797	63747	76558	61957	26725	14618
Aug	87668	59643	95450	58190	10975	15525*
Sep	102212	45388	35268	68576	5831	
Oct	71425	150388	63800	120290	14538	
Nov	207630	186409	69415	198776	42951	
Dec	168865	170588	72233	251221	43260	
Total	1408042	1143244	982022	1011736	838264	

Feed Ingredient Prices at a Glance (Note: Prices Rs. /Qtl)

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Center</u>	<u>1-Oct-22</u>	<u>24-Sep-22</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	-	-	-
		Hybrid	Bangalore	-	-	-
Jowar	Karnataka	White	Bangalore	-	-	-
		White	Bellary	-	-	-
Maize	Karnataka	Yellow	Davangere	-	-	-
	Telangana	Yellow	Nizamabad	-	-	-
Rice	Haryana	IR8	Karnal	3300	3300	Unch
		Parmal Raw	Karnal	4750	4750	Unch
Soy meal	Madhya Pradesh	DOC	Indore	3850	4000	-150
	Maharashtra	DOC	Sangli	3850	3950	-100
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	3500	3500	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1800	1820	-20
Groundnut Meal	Gujarat	GN Cake	Gondal	2950	3050	-100
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2390	2437	-47
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2704	2719	-15

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