

# 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. There was an increase in total arrivals at benchmark market Gulab Bagh, Bihar, from the previous week's 790 tonnes to 2600 tonnes during the week under review and in Davangere, average arrival was at 455 tonnes which is more compared to 310 tonnes of previous week. Maize prices for the week under review displayed almost a weak sentiment on the account of slight decline in the arrivals of Maize as the new harvest has just begun. However, Average weekly prices at Gulab Bagh market in Bihar were at Rs. 2,666 per quintal which is more than the previous week's average weekly prices. In Davangere, average prices were at Rs. 2113. Corn on CBOT up by 2.56 USD to 271.54 USD per MT for Sep'22 contract, as compared to previous week.

The average price of cottonseed oilcake in the Kadi market has increased slightly with improved demand as compared to previous week. Prices in Kadi were at Rs. 2405 per quintal from Rs. 2389 per quintal and in Akola prices were at Rs. 2701 per quintal from Rs. 2695 per quintal the previous week.

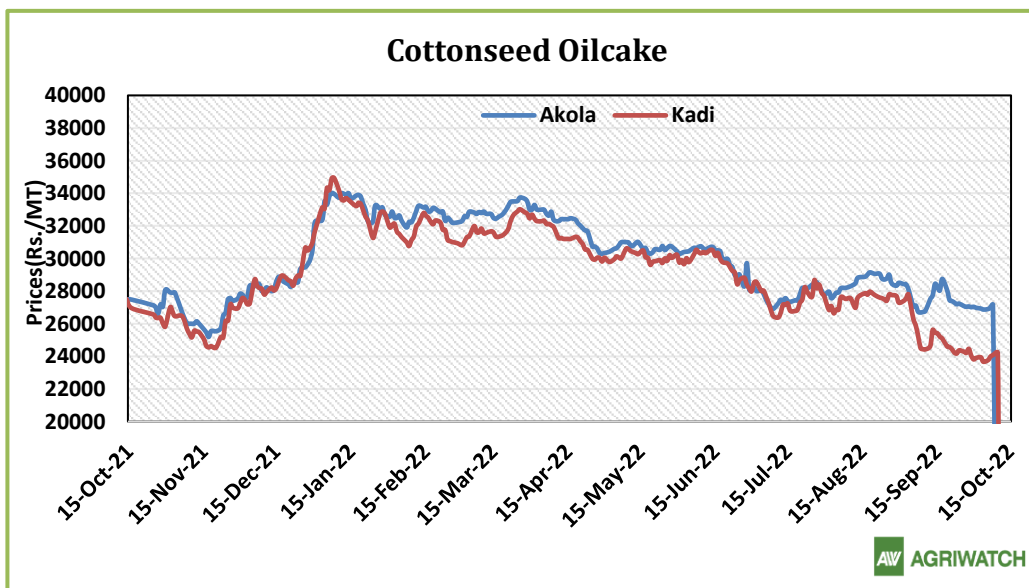
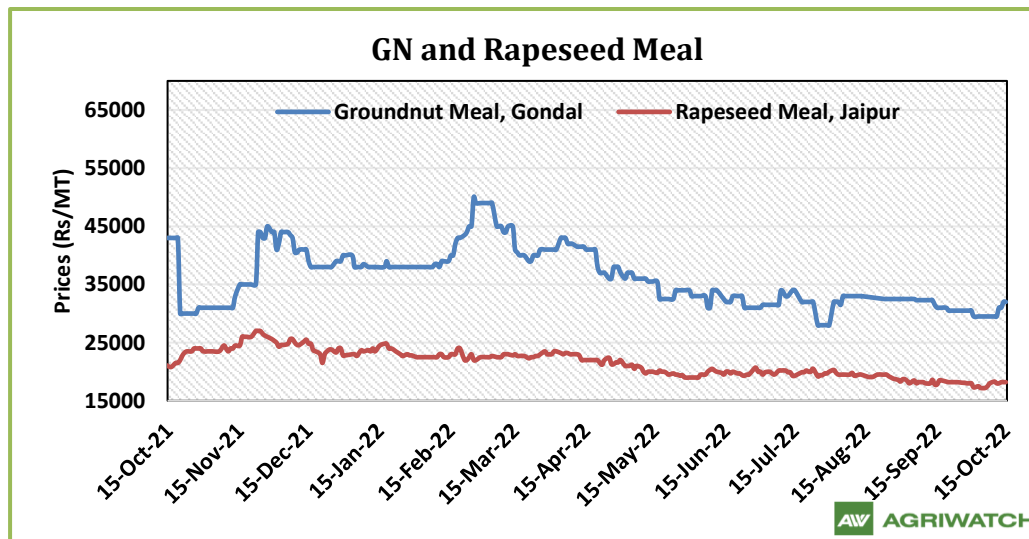
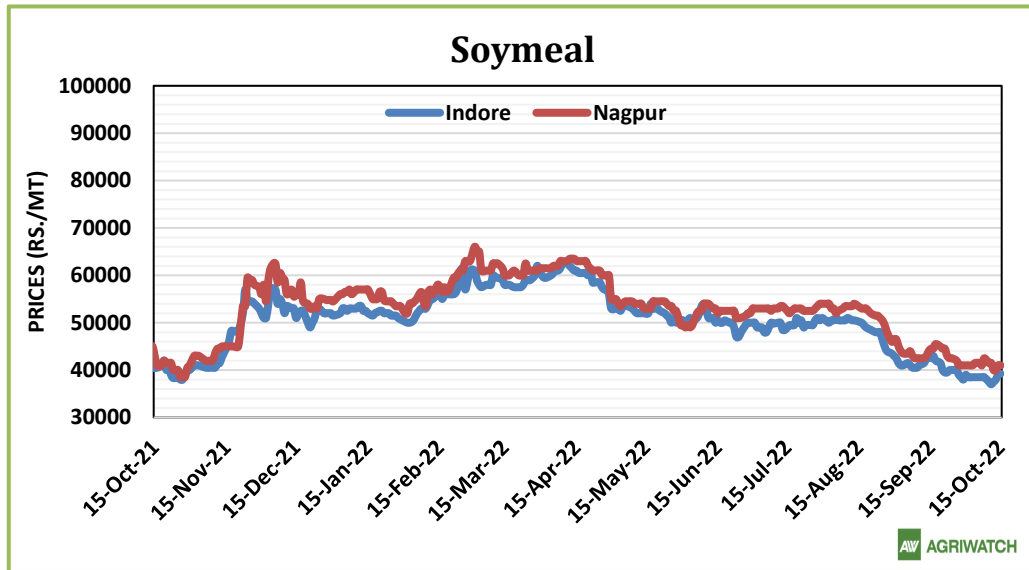
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	15-Oct-22	08-Oct-22	
Kadi	2405	2389	0.66
Akola	2701	2694	0.24

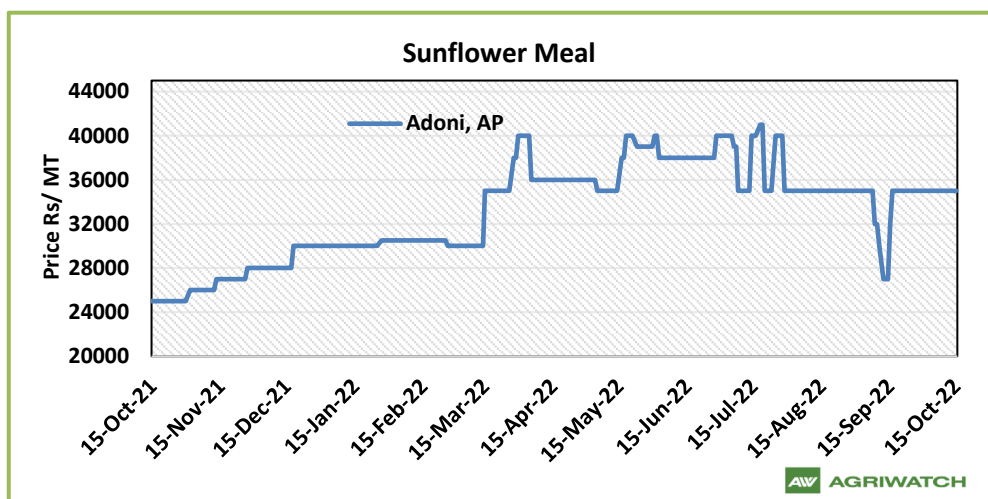
On week-on-week basis steady to slightly firm sentiments were observed during week under review amid good domestic demand due to ongoing festival season in country. In benchmark Kanpur market mill delivery prices were traded at Rs.2450 per quintals up by Rs.10 per quintals amid improved demand of Wheat products in domestic market. AgriWatch expects prices to recover by almost Rs.50-70 per quintal in the coming weeks amid good domestic demand coupled with shortage of the quality wheat.

The weekly average prices of Indore soymeal went down by 0.39% to INR 38,150/MT as compared to last week at INR 38,300/MT amid weak export demand.

During the week under review, Jaipur RM seed weekly average prices went up by 4.9% to INR. 6,613/qlt amid improved mustard oil prices.

**Trend – Raw Material, Feed**





Source: AgriWatch

### Soy meal

During the week under review, Indore Soymeal prices weekly average prices remained sideways and went marginally down by 0.39% to INR 38,150/MT as compared to last week at INR 38,300/MT amid rebound in soybean prices. Overall, the prices quoted at INR 37,000-39,250/MT throughout the week. At Nanded, the weekly average prices declined to INR. 42,166/MT compared to INR. 42,300 MT a week ago. In Kota the meal prices were up at INR. 39,950/MT compared to INR. 41,633/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 03rd Oct'22- 08th Oct'22	Week under review 10th Oct'22- 15th Oct'22	Next week 17th Oct'22- 22nd Oct'22
<b>Weekly Average Price</b>	38,500-38,500	37,000-39,250	38,000-42,000

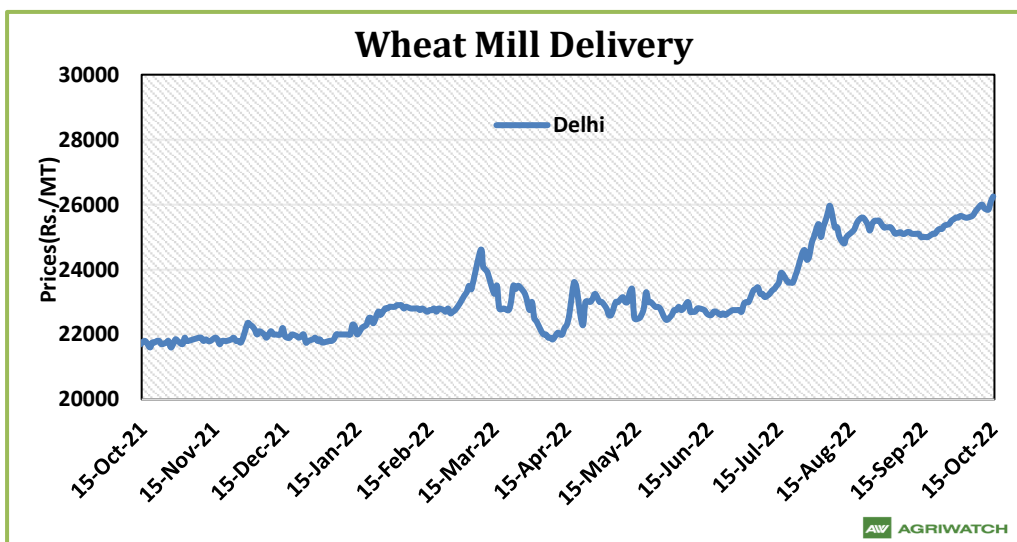
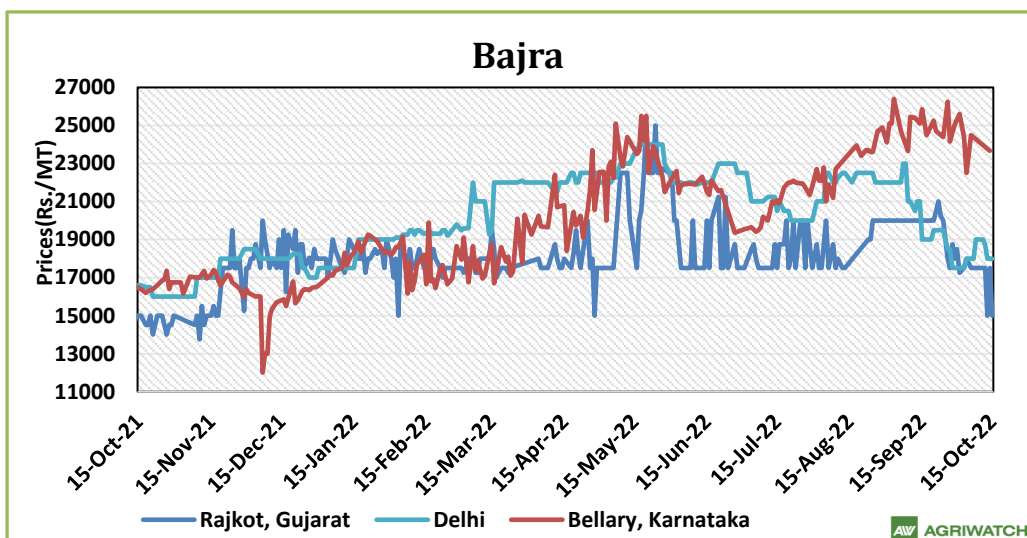
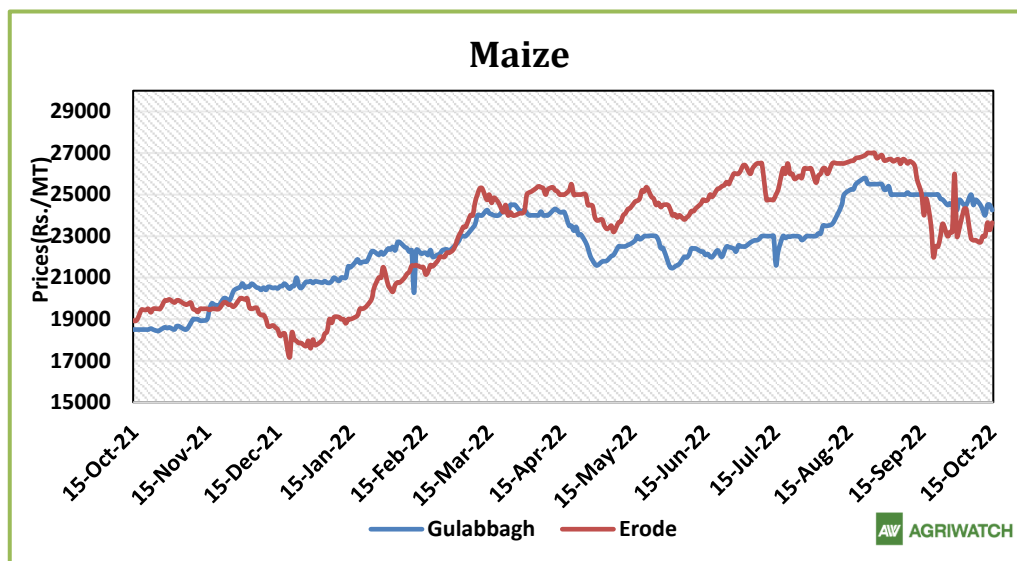
## Rapeseed - Mustard Seed

RM seed remained rebounded during the week under review, Jaipur RM seed weekly average prices went up by 4.9% to INR. 6,613/qrtl as compared to INR. 6,304/qrtl previous week amid rebound in Mustard oil and competing oil prices, However, on large time frame, weak demand from crushers on disparity in crushing weighing on RM seed prices. All India Arrivals rebounded during the week under review, in Rajasthan, total mustard arrivals recorded up by 19% to 6.4 Lakh bags as compared to 5.4 lakh bags previous week. All India arrivals recorded up by 25% to 15.35 Lakh bags Vs 12.30 Lakh bags previous week. According to Ministry of Agriculture, the coverage of mustard in the ongoing rabi sowing season, which began on October 1, has been reported at 2.04 lakh hectares (lh) until Friday, up from 0.67 lakh hectares a year ago. 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 rebound on improved mustard oil prices amid festivals.

Jaipur RM seed Mandi Price Outlook (INR. /Qrtl)	Previous week 03rd Oct'22- 08th Oct'22	Week under review 10th Oct'22- 15th Oct'22	Next week 17th Oct'22- 22nd Oct'22
Weekly Average Price	6,213-6,513	6,513-6,713	6,500-6,800



Source: AgriWatch

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

As per trade sources, the new arrivals at the benchmark markets are starting in full fledged as the harvest is on progress in various states. The new arrivals are however containing moisture content above 20% and therefore the demand among the major sectors like poultry are comparatively less. In the case of states like Andhra Pradesh, the harvest practices are occurring at a good condition due to good weather. The rainfall occurrence has caused little to less fungal damages to the crop under drying. While in Madhya Pradesh, weather conditions are stable and drying process is continuing well. Some arrivals have already begun to reach optimum moisture content. Overall, the arrivals are expected to increase in the coming weeks and poultry demand will increase post Diwali once their older stocks also come to an end.

Mill delivery prices were traded on higher side in all major Wheat cash markets amid good demand due to ongoing festive season.

**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)		
	15-Oct-22	08-Oct-22	Parity To
Indore - 45%, Jute Bag	39250	38500	Gujarat, MP
Kota - 45%, PP Bag	41200	39500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	42000	44000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	41000	42500	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43000	42500	Andhra, AP, Kar, TN
Latur	44000	42000	-
Sangli	39500	39500	Local and South
Solapur	42500	43000	Local and South
Akola – 45%, PP Bag	40000	40000	Andhra, Chhattisgarh, Orissa, Jharkhand, WB
Hingoli	41500	42500	Andhra, Chhattisgarh, Orissa, Jharkhand, WB
Bundi	41000	39300	-

**Soy DOC Rates at Different Centers**

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>15-Oct-22</b>	<b>08-Oct-22</b>	<b>Change</b>
Soybean Pellets	494	-	-
Soybean Cake Flour	494	-	-
Soya Meal	-	-	-
Soy Expellers	-	-	-
<b>Sunflower (DOC) Rates</b>		<b>Ex-factory rates (Rs/ton)</b>	
<b>Centers</b>	<b>15-Oct-22</b>	<b>08-Oct-22</b>	<b>Change</b>
Adoni	35000	35000	0%
Khamgaon	-	-	-
Parli	-	-	-
Latur	34000	34000	0%

<b>Groundnut Meal (Rs/MT)</b>	<b>15-Oct-22</b>	<b>08-Oct-22</b>	<b>Change</b>
Basis 45%, Saurashtra	30000	29000	3%
Basis 40%, Saurashtra	27000	25000	8%
GN Cake, Gondal	32000	29500	8%

<b>Mustard DOC/Meal</b>	<b>15-Oct-22</b>	<b>08-Oct-22</b>	<b>Change</b>
Jaipur (Plant delivery)	18200	18000	1%
Kandla (FOR Rs/MT)	18500	18200	2%

**Maize Spot Market Prices (Rs. /Quintal)**

<b>Market</b>	<b>Grade</b>	<b>15-Oct-22</b>	<b>08-Oct-22</b>	<b>14-Sep-22</b>	<b>14-Oct-21</b>	<b>14-Oct-20</b>
<b>Delhi</b>	Hybrid	2400	2350	2400	1800	1350
<b>Davangere</b>	Loose	2100	Closed	NR	Closed	Closed
<b>Nizamabad</b>	Bilty	2450	2400	2450	1850	1350
<b>Ahmedabad</b>	Feed	2450	2500	2460	Closed	1400
	Starch	2350	2300	2550	1850	1400

**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
<b>FOB</b>	311.50	301.00	353.50	285.56
<b>C&amp;F</b>	361.50	356.00	413.50	320.56

**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>
<b>Jan</b>	155160	105678	86378	41726	283167	52771
<b>Feb</b>	207977	73816	132375	20309	247085	33760
<b>Mar</b>	107059	39209	193920	61499	146379	23872
<b>Apr</b>	124374	68264	40829	25940	39750	25265
<b>May</b>	48900	76026	53272	46614	52434	18634
<b>Jun</b>	45975	104088	62524	56638	25918	32194
<b>Jul</b>	80797	63747	76558	61957	26725	14618
<b>Aug</b>	87668	59643	95450	58190	10975	17547
<b>Sep</b>	102212	45388	35268	68576	5831	13718
<b>Oct</b>	71425	150388	63800	120290	14538	
<b>Nov</b>	207630	186409	69415	198776	42951	
<b>Dec</b>	168865	170588	72233	251221	43260	
<b>Total</b>	<b>1408042</b>	<b>1143244</b>	<b>982022</b>	<b>1011736</b>	<b>838264</b>	

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

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Center</u>	<u>15-Oct-22</u>	<u>8-Oct-22</u>	<u>Change</u>
<b>Bajra</b>	Karnataka	Hybrid	Bellary	2045	2055	-10
		Hybrid	Bangalore	-	-	-
<b>Jowar</b>	Karnataka	White	Bangalore	-	-	-
		White	Bellary	2045	2055	-10
<b>Maize</b>	Karnataka	Yellow	Davangere	-	-	-
	Telangana	Yellow	Nizamabad	-	-	-
<b>Rice</b>	Haryana	IR8	Karnal	3100	3000	-100
		Parmal Raw	Karnal	4200	4400	-200
<b>Soy meal</b>	Madhya Pradesh	DOC	Indore	3925	3850	75
	Maharashtra	DOC	Sangli	3950	3950	Unch
<b>Sunflower Meal</b>	Andhra Pradesh	Ex-factory	Adoni	3500	3500	Unch
<b>Mustard</b>	Rajasthan	Plant delivery	Jaipur	1820	1800	20
<b>Groundnut Meal</b>	Gujarat	GN Cake	Gondal	3200	2950	250
<b>Cottonseed Oil Cake</b>	Gujarat	Ex- Mandi	Kadi	2392	2407	-15
<b>Cottonseed Oil Cake</b>	Maharashtra	Ex- Mandi	Akola	2699	2701	-2

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