

FEED INGREDIENTS WEEKLY REPORT

Contents:

- ❖ Summary
- ❖ Trend – Raw Material, Feed
- ❖ Outlook
- ❖ Annexure– Prices

Summary

It has been consistent with the seasonal tendency for maize to arrive at numerous spot markets across the country. When compared to the previous week's arrivals at Davangere, which were at 455 MT, the arrivals have increased tremendously to 1456 MT for the week under review. Additionally, there was increase in total arrivals at benchmark market Gulabghat, Bihar, from the previous week of 2600 MT to 2700 MT during the week under review. This is in accordance with the starting of the arrivals upon new harvest. At benchmark market Davangere, the new arrivals on an average for the week were bought at Rs.2100 to Rs.2300, more than the previous week. The delivery prices to Namakkal and Bengaluru on an average were at Rs. 2517 and Rs. 2350 respectively. However, Average weekly prices at Gulabghat market in Bihar were at Rs. 2,650 per quintal, less than the previous week's average weekly prices. Corn on CBOT down by 2.16 USD to 269.38 USD per MT for Dec'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. 2533 per quintal from Rs. 2405 per quintal and in Akola prices were at Rs. 2689 per quintal from Rs. 2701 per quintal the previous week.

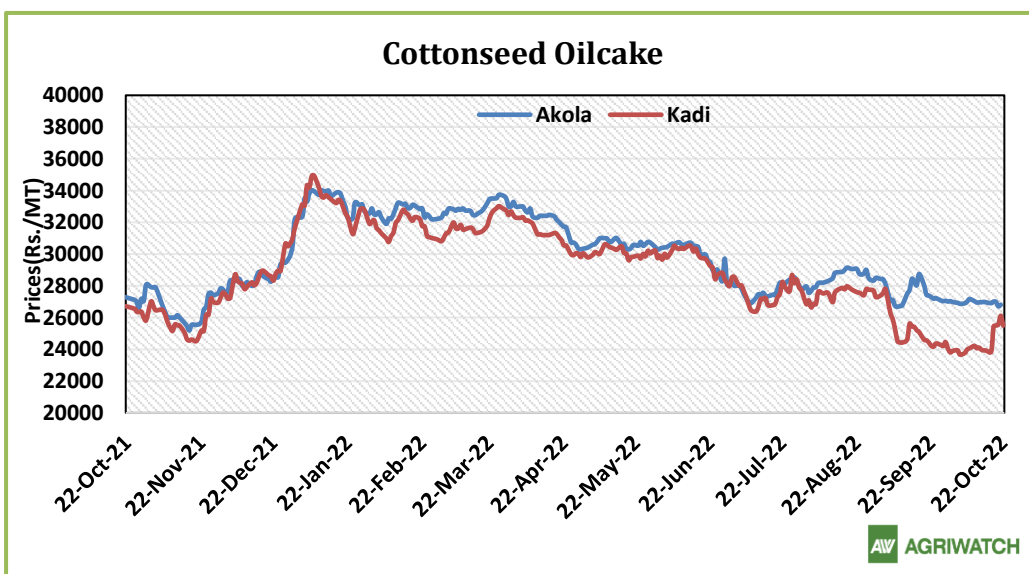
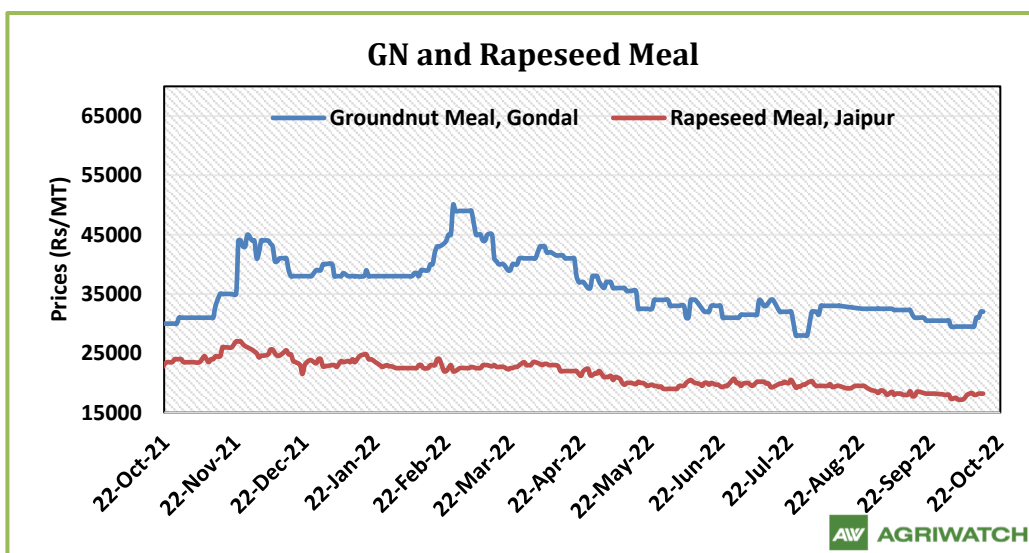
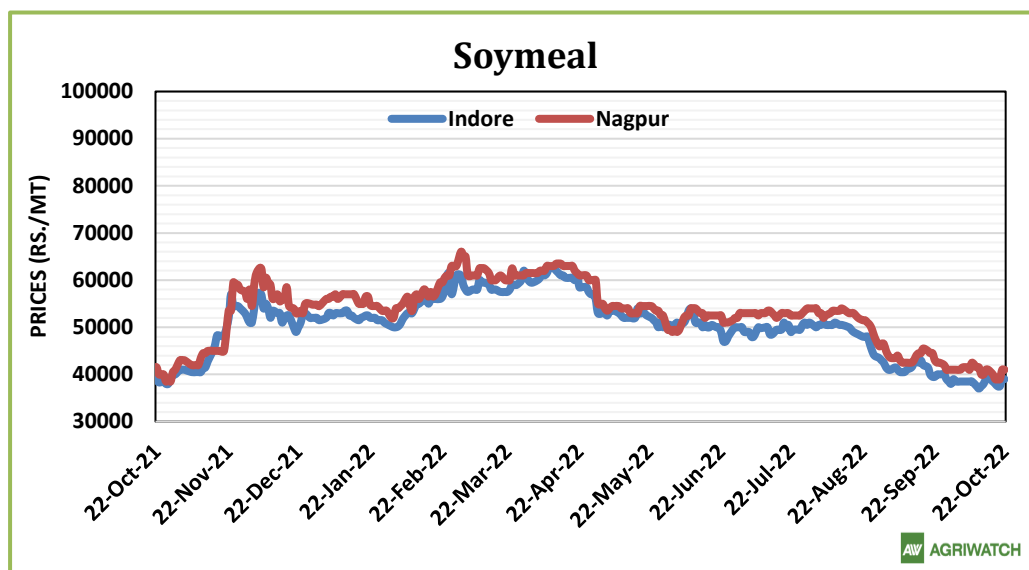
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	22-Oct-22	08-Oct-22	
Kadi	2533	2405	5.34
Akola	2689	2701	-0.44

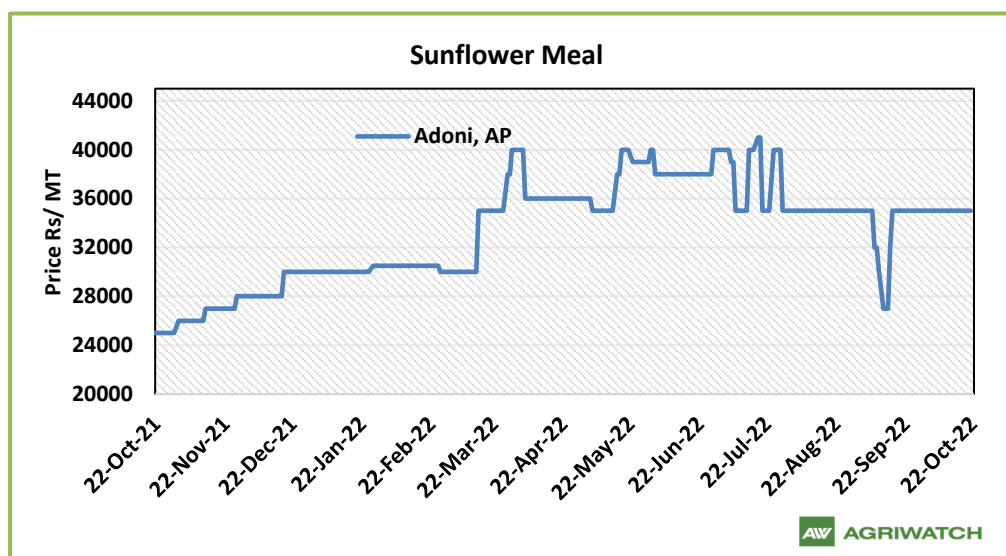
Slightly firm sentiments were observed in major Wheat cash markets during the week under review amid good festive demand due to the ongoing festive season in the country. In Kanpur benchmark market prices rose by Rs.50 per quintal to Rs.2500 per quintal due to good domestic demand for Wheat products. For upcoming weeks AgriWatch expects that prices may rise by Rs.50-70 per quintal amid good demand from the domestic side coupled with low availability of quality crops.

The weekly average prices of Indore soymeal too remained sideways and went marginally down by 0.13% to INR 38,100/MT as compared to last week at INR 38,150/MT amid weak export demand.

During the week under review, Jaipur RM seed weekly average prices extended previous week gains and went up by 1.6% to INR. 6,719/qlt amid improved mustard oil prices and good demand in festivals.

Trend – Raw Material, Feed





Source: AgriWatch

Soy meal

During the week under review, Indore Soy meal prices weekly average prices remained sideways and went marginally down by 0.13% to INR 38,100/MT as compared to last week at INR 38,150/MT in tandem with sideways soybean prices and weak export demand. Overall, the prices quoted at INR 37,500-39,000/MT throughout the week. At Nanded, the weekly average prices declined to INR. 41,166/MT compared to INR. 42,166 MT a week ago. In Kota the meal prices were up at INR. 40,616/MT compared to INR. 39,950/MT previous week.

Total oil meal exports in April- Sept'22 went up by 39% to 17.71 Lakh tonnes vs 12.76 Lakh tonnes previous year same period. However, Soy meal exports went down by 25% to 1.21 Lakh tonnes in April-Sept'22 Vs 1.61 Lakh tonnes previous year same period. Soy meal exports went down due to over-priced Indian soy meal in the global markets.

Soy meal 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.

Soy meal Indore Price Outlook (INR. /MT)	Previous week 10th Oct'22- 15th Oct'22	Week under review 17th Oct'22- 22nd Oct'22	Next week 24th Oct'22- 29th Oct'22
Weekly Average Price	37,000-39,250	37,500-39,000	37,000-40,000

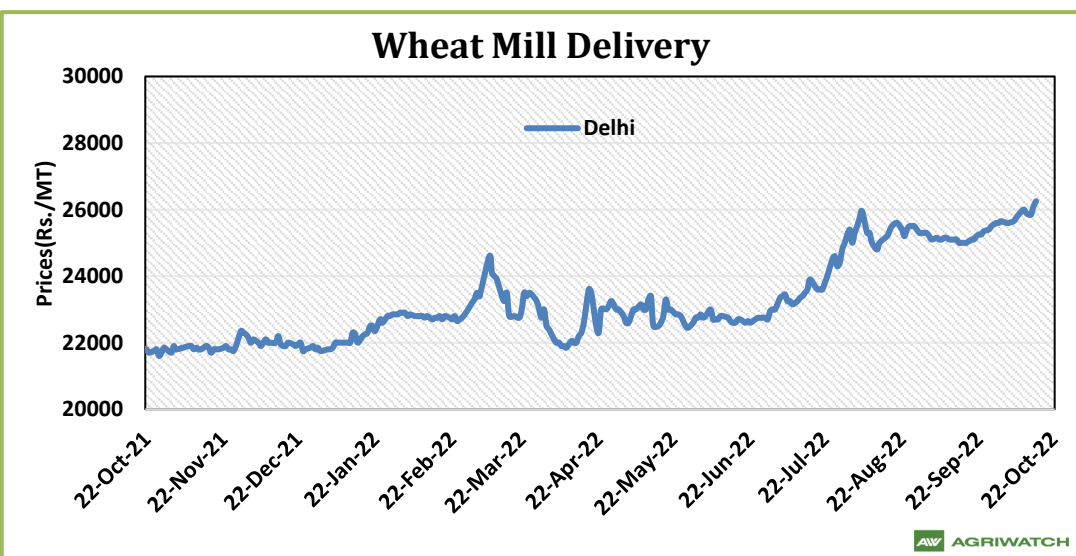
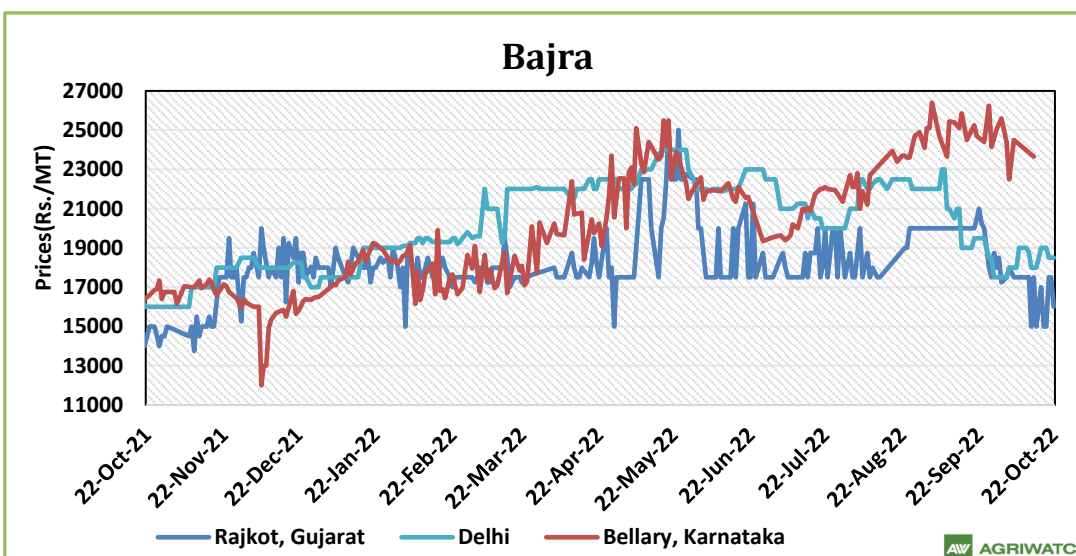
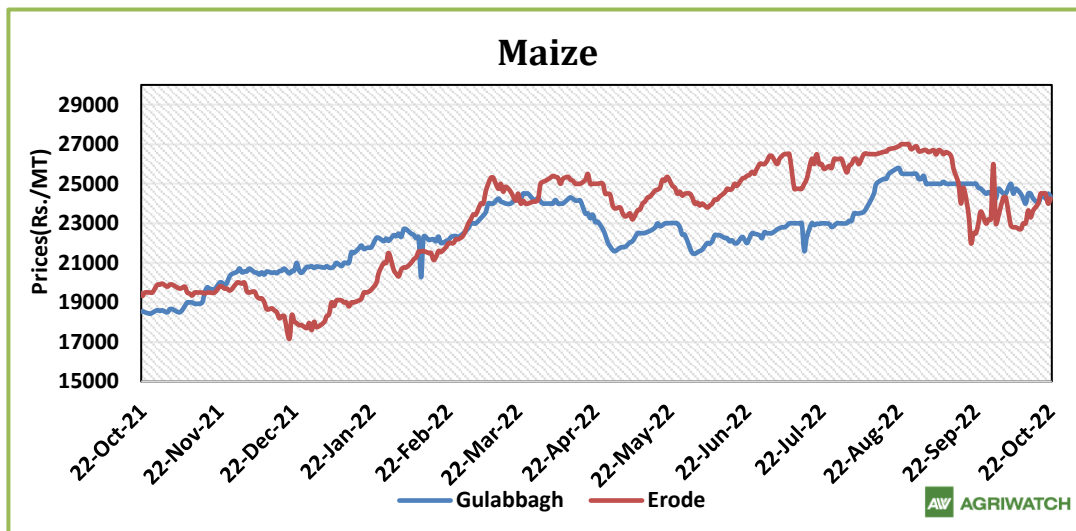
Rapeseed - Mustard Seed

RM seed continued rebounded during the week under review, Jaipur RM seed weekly average prices went up by 1.6% to INR. 6,719/qlt as compared to INR. 6,613/qlt previous week amid rebound in Mustard oil and competing oil prices. All India Arrivals declined during the week under review, in Rajasthan, total mustard arrivals recorded down by 17% to 5.3 Lakh bags as compared to 6.4 lakh bags previous week. All India arrivals recorded down by 16% to 12.9 Lakh bags Vs 15.35 Lakh bags previous week. There is a significant jump in export of rapeseed meal and reported at 12.43 Lakh tons compared to 6.05 Lakh tons i.e., up by 105%. And in Sept'22 exports recorded up by 160% to 1.63 Lakh tonnes vs 0.62 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. /Qtl)	Previous week 10th Oct'22- 15th Oct'22	Week under review 17th Oct'22- 22nd Oct'22	Next week 24th Oct'22- 29th Oct'22
Weekly Average Price	6,513-6,713	6,638-6,788	6,600-6,800



Source: AgriWatch

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

Trade sources report that while the harvest is progressing in several states, the fresh arrivals in the benchmark marketplaces are beginning in full force. The new arrivals are however containing moisture content above 20% in various states like Karnataka due to continuous rains and therefore the demand among the major sectors like poultry are comparatively less. The demand from poultry industry will increase as and when the old stocks of maize exhaust and the weather becomes clear. Because of the favourable weather, harvest activities are going well in areas like Andhra Pradesh. The crop that is being dried has suffered little to no fungal damage as a result of the rainfall incidence. Also, since good quality maize is arriving at the market, buyers are coming from various locations and are willing to buy at a higher price. While the weather is calm and the drying process is going well in Madhya Pradesh. A few arrivals have already started to reach their ideal moisture content. Overall, it is anticipated that arrivals would rise in the upcoming weeks. The demand of poultry will rise after Diwali if older stockpiles also run out and under favourable weather conditions.

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)		
	22-Oct-22	15-Oct-22	Parity To
Indore - 45%, Jute Bag	39000	39250	Gujarat, MP
Kota - 45%, PP Bag	41500	41200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	43000	42000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	41000	41000	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	41500	43000	Andhra, AP, Kar, TN
Latur	41500	44000	-
Sangli	38500	39500	Local and South
Solapur	42500	42500	Local and South
Akola – 45%, PP Bag	39000	40000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	41500	41500	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	41300	41000	-

Soy DOC Rates at Different Centers

International Soy DOC			
Argentina FOB USD/MT	22-Oct-22	15-Oct-22	Change
Soybean Pellets	503	-	-
Soybean Cake Flour	503	-	-
Soya Meal	-	-	-
Soy Expellers	-	-	-
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	22-Oct-22	15-Oct-22	Change
Adoni	-	35000	-
Khamgaon	-	-	-
Parli	-	-	-
Latur	-	34000	-

Groundnut Meal (Rs/MT)	22-Oct-22	15-Oct-22	Change
Basis 45%, Saurashtra	-	29000	-
Basis 40%, Saurashtra	-	25000	-
GN Cake, Gondal	-	29500	-

Mustard DOC/Meal	22-Oct-22	15-Oct-22	Change
Jaipur (Plant delivery)	18000	18200	-1%
Kandla (FOR Rs/MT)	18500	18500	0%

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	15-Oct-22	08-Oct-22	14-Sep-22	14-Oct-21	14-Oct-20
Delhi	Hybrid	2300	2400	2450	1850	1350
Davangere	Loose	Closed	2100	NR	1600	1150
Nizamabad	Bilty	Closed	Closed	2500	1800	1350
Ahmedabad	Feed	Closed	2450	2625	1870	1400
	Starch	Closed	2400	2550	1800	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
FOB	307.67	294.00	358.67	286.72
C&F	357.67	349.00	418.67	321.72

Soy Meal Exports (In MT):

Month	2017	2018	2019	2020	2021	2022
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	17547
Sep	102212	45388	35268	68576	5831	13718
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>22-Oct-22</u>	<u>15-Oct-22</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	2025	2045	-10
		Hybrid	Bangalore	-	-	-
Jowar	Karnataka	White	Bangalore	-	-	-
		White	Bellary	2045	2045	Unch
Maize	Karnataka	Yellow	Davangere	-	-	-
	Telangana	Yellow	Nizamabad	-	-	-
Rice	Haryana	IR8	Karnal	3100	3100	Unch
		Parmal Raw	Karnal	3800	4200	-400
Soy meal	Madhya Pradesh	DOC	Indore	3900	3925	-25
	Maharashtra	DOC	Sangli	3850	3950	-100
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	-	3500	-
Mustard	Rajasthan	Plant delivery	Jaipur	1800	1820	-20
Groundnut Meal	Gujarat	GN Cake	Gondal	-	3200	-
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2550	2392	+158
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2681	2699	-18

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