

FEED INGREDIENTS WEEKLY REPORT

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Summary

Even if the demand is still rising, fewer fresh arrivals are made each week. Farmers expect higher prices in the coming days, which is why this has happened. Davangere arrivals decreased by 4% to 201.6 tonnes previous week, when they were 210 tonnes. The benchmark market in Gulabbagh, Bihar, has received 1800 MT altogether this week which is lower by 14% compared to 2100 MT previous week. During the previous weeks, the price of maize exhibited a range-bound pattern. Farmers are reluctant to introduce new supplies to the market because they expect prices to rise during the next few weeks. However, in some mandis active purchasing by exporters are also ongoing. Last week, arrivals (loose) were sold at the Davangere benchmark market for an average price that narrowed down than the week before, ranging from Rs. 2050 to Rs. 2200. The average price was Rs. 2350 in Namakkal, weaker than previous week whereas remained unchanged at Rs. 2300 in Bengaluru. However, over the time under study, the average weekly price for bilty maize at Gulabbagh Market in Bihar were slightly weaker than the previous week at Rs. 2,653.57 per quintal due to low quality of maize. Corn on CBOT up by 0.89 USD to 266.62 per MT for Mar'23 contract, as compared to previous week.

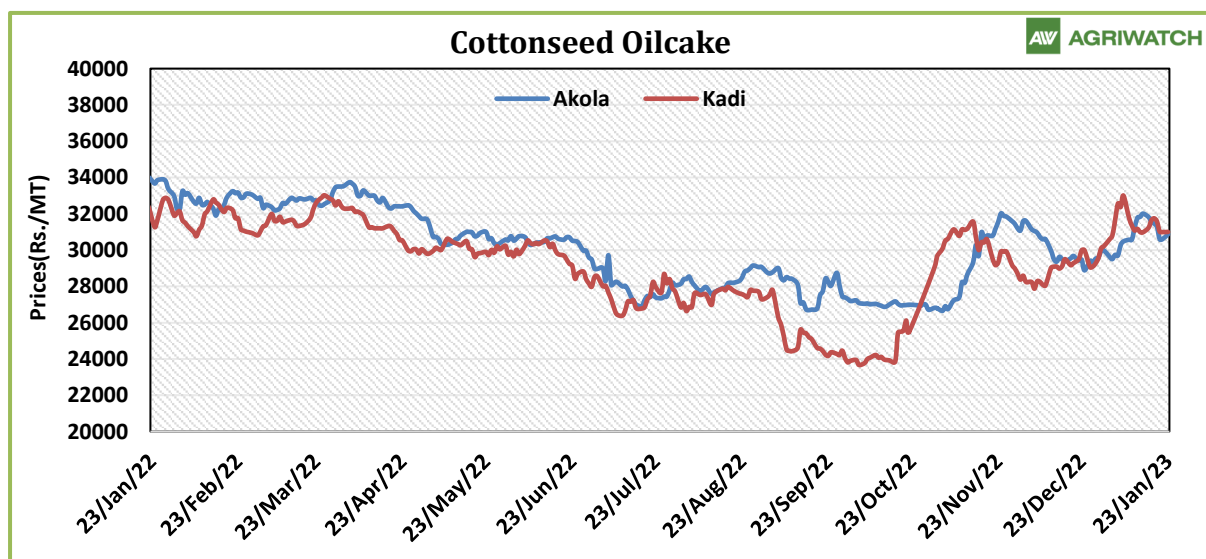
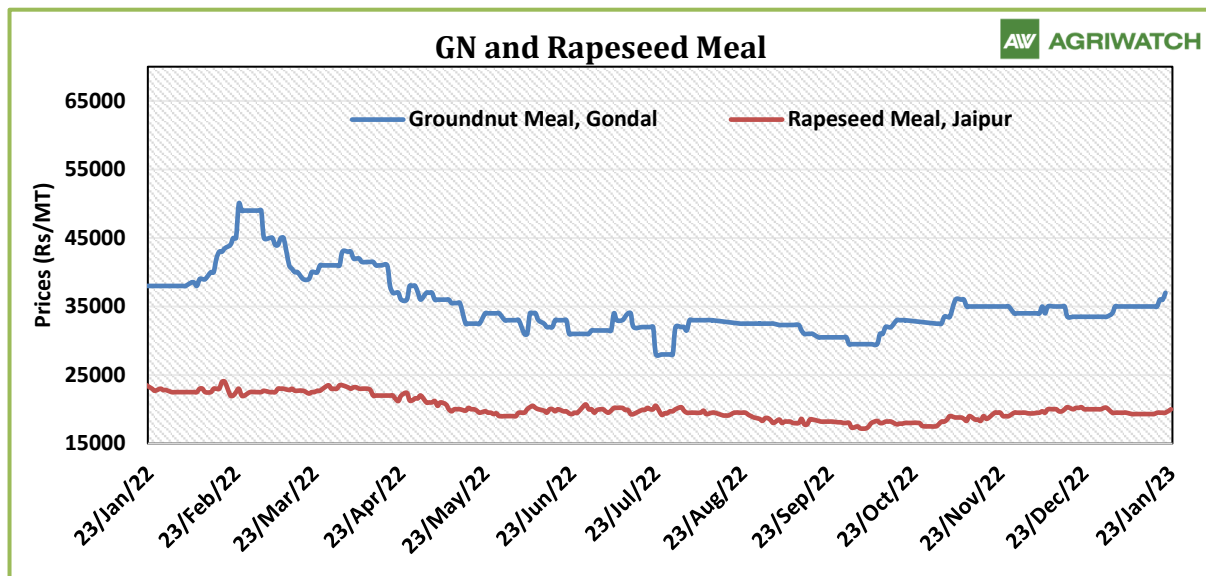
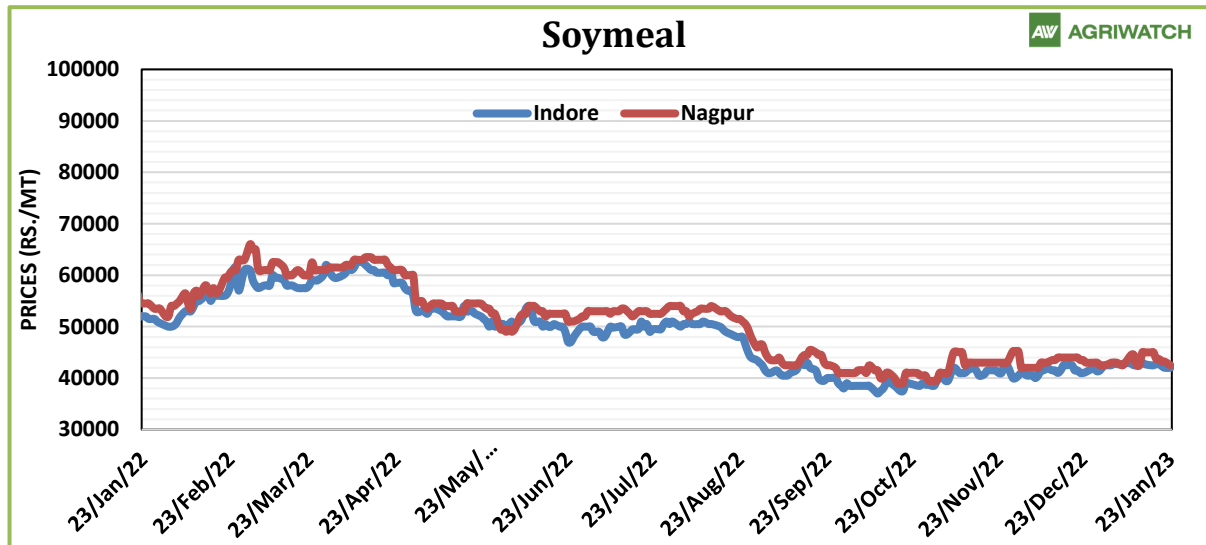
The average price of cottonseed oilcake in the Kadi market has decreased slightly due to limited demand as compared to previous week. Prices in Kadi were at Rs. 3136 per quintal from Rs. 3152 per quintal and in Akola prices were at Rs. 3086 per quintal from Rs. 3142 per quintal the previous week. For the coming week we expect prices to remain rangebound.

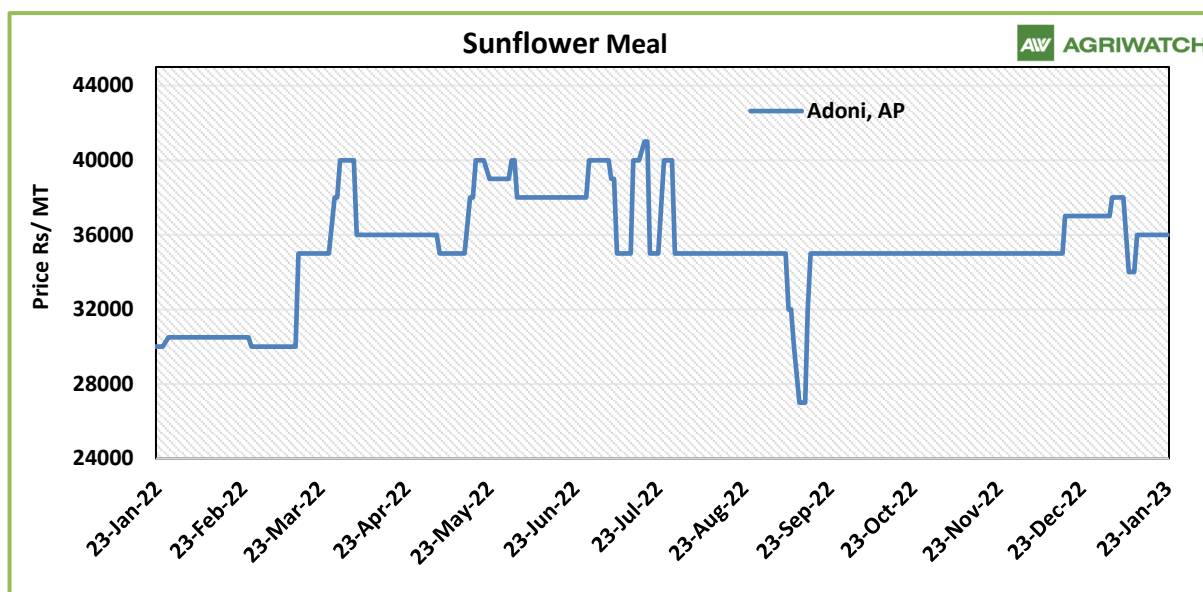
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	21-Jan-23	14-Jan-23	
Kadi	3136	3152	-0.49
Akola	3086	3142	-1.78

Firm sentiments were observed in major Wheat cash markets during week under review. Delhi market touched all time high at Rs.3100 per quintals during the week under observation. In benchmark Kanpur market prices were on higher side and traded at Rs.3000 per quintals which is up by 6% as compared to previous week. Prices were supported by shortage of quality arrivals in domestic market and now as there is shortage demand from floor miller side increase which keeps prices on all time high. Market is currently in wait and watch situation. Price direction depends upon Government decision. Agriwatch expects that prices are likely to follow steady to firm sentiments in coming days and are likely to go downward if Government release 20-30 LMT of Wheat in OMSS.

The weekly average prices of Indore soymeal traded sideways at INR 42,566/MT as compared to last week at INR 42,766/MT amid subdued demand. During the week under review, Jaipur RM seed weekly average prices went down by 1% to INR. 6,358/qlt amid weak demand from crushers on disparity in crushing and higher production expectation.

Trend – Raw Material, Feed





Source: AgriWatch

Soy meal

During the week under review, Indore Soymeal weekly average prices traded sideways and went marginally down by 0.47% to INR 42,566/MT as compared to last week at INR 42,816/ amid subdued demand. However, revive in export demand likely to support prices in upcoming weeks.

The Solvent Extractor Association monthly update showed Soymeal exports up by 265% to 1.64 Lakh tonnes in Nov'22 Vs 0.45 Lakh tonnes previous year. Soymeal exports went up for the fifth straight month on good soymeal export demand from south east Asia tracking competitive prices in global markets. However, in April'22-Dec'22 soymeal exports are up by 71% to 4.47 Lakh tonnes as compared to 2.62 Lakh tonnes previous year same period.

Soybean meal prices are expected to trade sideways. Revive in soymeal export demand likely to support soymeal prices in upcoming months.

Soymeal Indore Price Outlook (INR. /MT)	Previous week 07th Jan'23- 13th Jan'23	Week under review 14th Jan'23- 20th Jan'23	Next week 21st Jan'23- 27th Jan'23
Weekly Average Price	42,500-43,000	42,300-42,700	42,000-45,000

Rapeseed - Mustard Seed

Jaipur RM seed weekly average prices extended previous week loss and went down by 1% to INR. 6,358/qtl as compared to INR. 6,425/qtl previous week amid higher production expectation and weak demand from millers on disparity. So far RM seed has corrected by more than 12% from previous high of INR 7,162/Qtl.

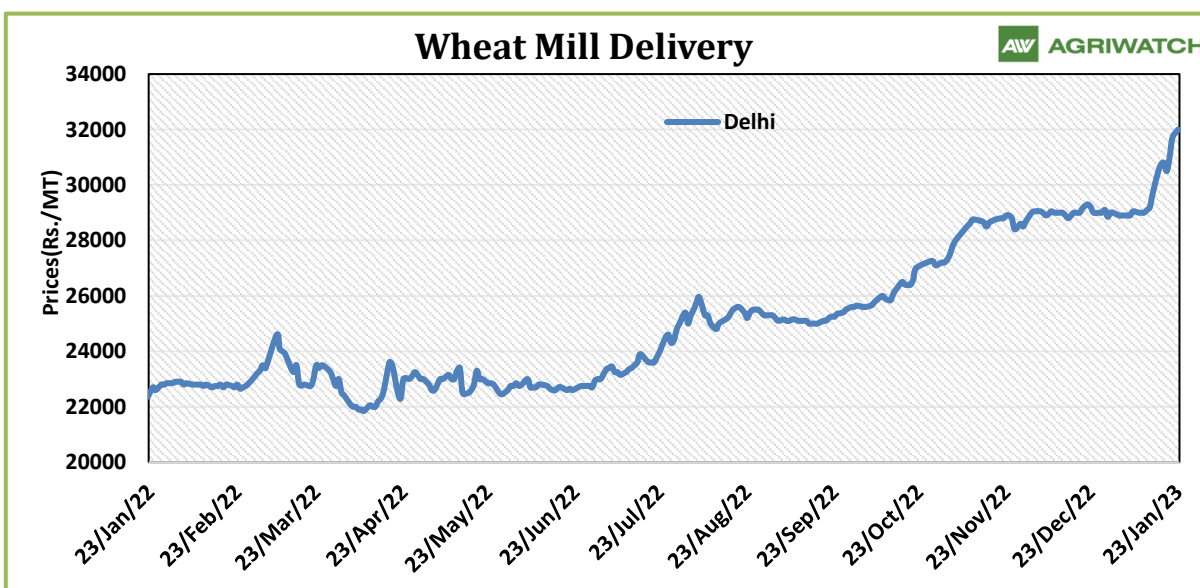
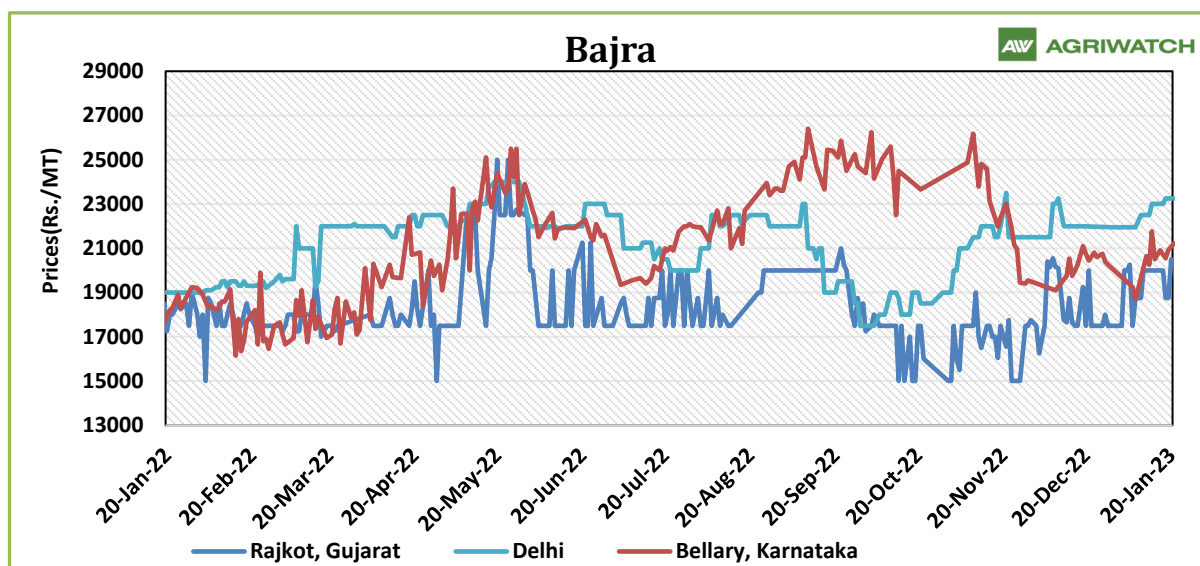
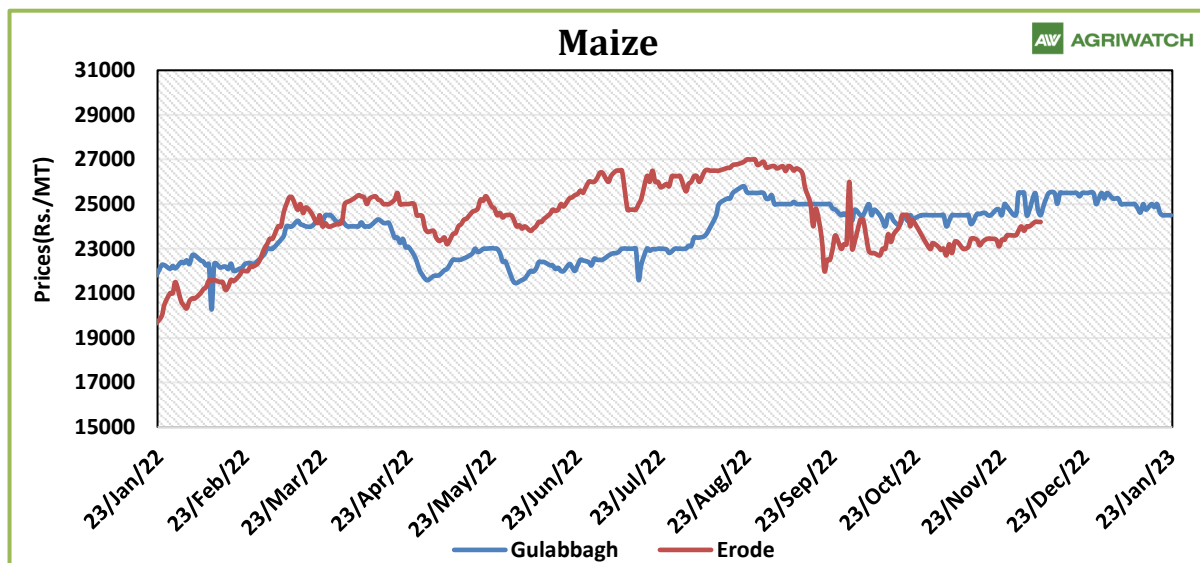
During the week under review, RM Seed arrivals declined. Arrivals in Rajasthan recorded at 1.75 Lakh bags as compared to 3.95 lakh bags previous week. All India arrivals went down and stood at 8.05 Lakh bags Vs 10.7 Lakh bags previous week.

There is a significant jump in export of rapeseed meal in April'22-Dec'22 and reported at 16.70 Lakh tons compared to 7.14 Lakh tons previous year same period i.e., up by 134%. And in Dec'22 exports recorded up by 1409% to 1.95 Lakh tonnes vs 0.13 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.

Canadian canola utilization is expected to recover, with exports expected to rise about 77% to 9.3 million tonnes (Mt) and domestic crush volume to increase to 10, 0 Mt, compared to 8.6 Mt last year. The export rate to date is 103% over last year according to Canadian Grain Commission data, with shipments to Mexico, China and Japan accounting for 39%, 37% and 17% respectively. % of market share at the end of September. The average oil content of western Canadian canola is currently estimated at 42.7%, based on analysis of 1,369 samples; 94% of Canadian canola is grade No. 1. Carry-out stocks have fallen to 0.50 Mt, which will result in a stocks-to-use ratio of 3%.

RM Seed is expected to trade sideways with weak bias amid weak demand from crushers on disparity and higher production expectation.

Jaipur RM seed Mandi Price Outlook (INR. /Qtl)	Previous week 07th Jan'23- 13th Jan'23	Week under review 14th Jan'23- 20th Jan'23	Next week 21st Jan'23- 27th Jan'23
Weekly Average Price	6,388-6,513	6,313-6,388	6,000-6,300



Source: AgriWatch

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

Over the course of the weeks, fewer supplies are arriving at the various markets. Markets are currently charging less for low-quality maize because of a decline in demand. Due to their expectation that prices will increase soon; farmers are likewise delaying the production of additional maize. In Bihar, rabi sowing continues, and older immigrants continue to set a fixed price for their wares. At the beginning of April, the newcomers ought to show up. In Maharashtra, sowing is currently practically finished. Additionally, because broken rice is less expensive, the poultry industry recently turned to utilizing it instead of maize, leaving only the starch industry as a buyer for maize.

Firm sentiments were observed in mill delivery prices of Wheat cash markets. The prices in most of the markets were on higher side amid shortage of arrivals in domestic market.

Annexure
Oil Meal Prices at Key Spot Markets:

Centers	Ex-factory rates (Rs/ton)		
	20-Jan-23	13-Jan-23	Parity To
Indore - 45%, Jute Bag	42300	43000	Gujarat, MP
Kota - 45%, PP Bag	43200	45000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	45500	44500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	43200	45000	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44500	45000	Andhra, AP, Kar, TN
Latur	43500	44250	-
Sangli	41000	41000	Local and South
Solapur	44500	44500	Local and South
Akola – 45%, PP Bag	42500	43000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	44000	44000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	43000	44800	-

Soy DOC Rates at Different Centers

International Soy DOC			
Argentina FOB USD/MT	20-Jan-23	13-Jan-23	Change
Soybean Pellets	577	-	-
Soybean Cake Flour	577	-	-
Soya Meal	-	-	-
Soy Expellers	-	-	-
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	20-Jan-23	13-Jan-23	Change
Adoni	36000	36000	0%
Khamgaon	-	-	-
Parli	-	-	-
Latur	-	-	-

Groundnut Meal (Rs/MT)	20-Jan-23	13-Jan-23	Change
Basis 45%, Saurashtra	34000	33000	3%
Basis 40%, Saurashtra	31000	30000	3%
GN Cake, Gondal	36000	35000	3%

Mustard DOC/Meal	20-Jan-23	13-Jan-23	Change
Jaipur (Plant delivery)	19500	19300	1%
Kandla (FOR Rs/MT)	20500	20300	1%

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	21-Jan-23	14-Jan-23	21-Dec-22	20-Jan-22	20-Jan-21
Delhi	Hybrid	2425	2550	-	2000	1450
Davangere	Loose	2200	-	2330	1840	1300
Nizamabad	Bilty	-	-	2350	1900	1400
Ahmedabad	Feed	2400	-	2375	2100	1500
	Starch	2375	-	2375	2100	1500

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

Weekly Averages of FOB and C&F Rate to Thailand (\$1= Rs. 81.37)				
	Argentina	Brazil	US	India
FOB	312.33	308.33	307.33	-
C&F	50.00	55.00	60.00	-

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	17547
Sep	102212	45388	35268	68576	5831	13718
Oct	71425	150388	63800	120290	14538	40196
Nov	207630	186409	69415	198776	42951	
Dec	168865	170588	72233	251221	43260	
Total	1408042	1143244	982022	1011736	838264	

Feed Ingredient Prices briefly (Note: Prices Rs. /Qtl)

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Center</u>	<u>20-Jan-23</u>	<u>13-Jan-23</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	2640	2469	171
		Hybrid	Bangalore	3000	-	-
Jowar	Karnataka	White	Bangalore	3750	3750	Unch
		White	Bellary	2885	2529	356
Maize	Karnataka	Yellow	Davangere	2225	2209	16
	Telangana	Yellow	Nizamabad	-	-	-
Rice	Haryana	IR8	Karnal	3100	3100	Unch
		Parmal Raw	Karnal	4800	4900	-100
Soy meal	Madhya Pradesh	DOC	Indore	4230	4270	-40
	Maharashtra	DOC	Sangli	4100	4100	Unch
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	3600	3600	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1950	1930	20
Groundnut Meal	Gujarat	GN Cake	Gondal	-	-	-
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	3102	3098	4
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	3050	3060	-10

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