

FEED INGREDIENTS WEEKLY REPORT

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Summary

Now there is lull demand in markets amid lower arrivals. Davangere arrivals decreased slightly by 2% to 3300 tonnes previous week, when they were 3360 tonnes. The benchmark market in Gulabghat, Bihar, has received 1200 MT altogether this week which is lower by 33% compared to 1800 MT previous week. Last week, arrivals (loose) were sold at the Davangere benchmark market for an average price that remained unchanged than the week before, ranging from Rs. 2050 to Rs. 2200. Corn on CBOT up by 2.66 USD to 268.89 per MT for Mar'23 contract, as compared to previous week.

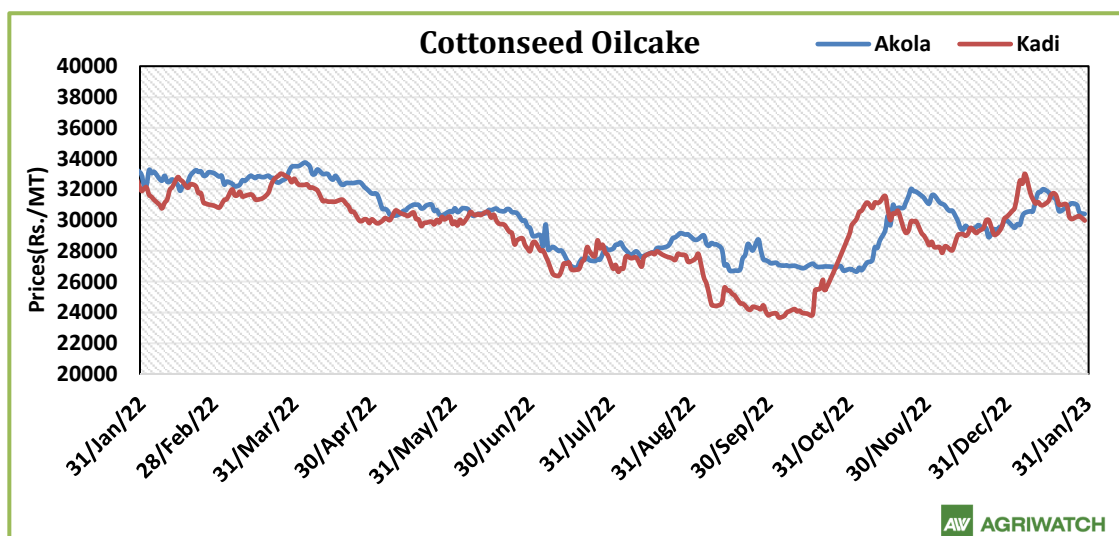
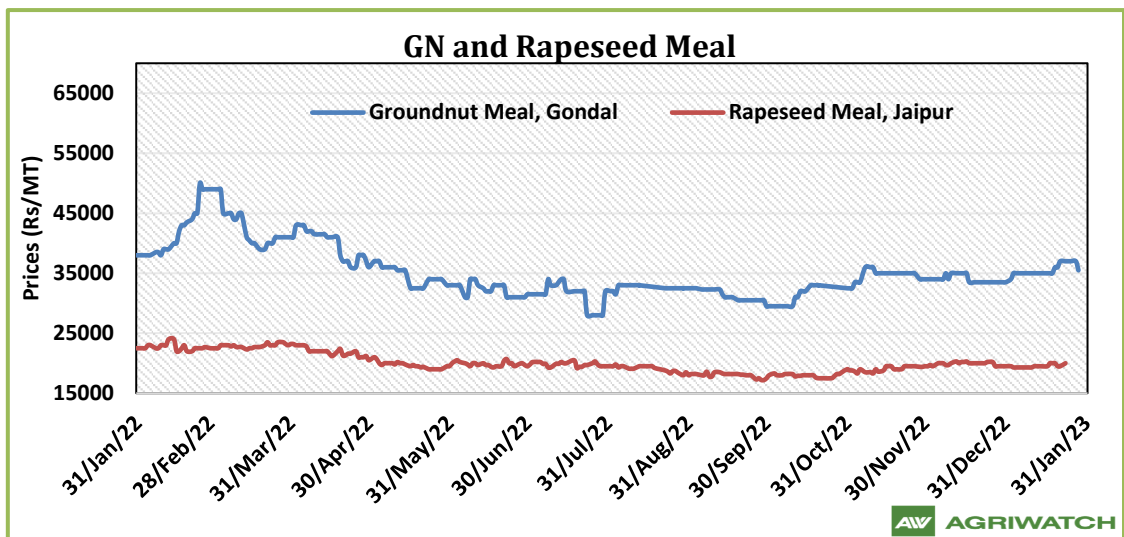
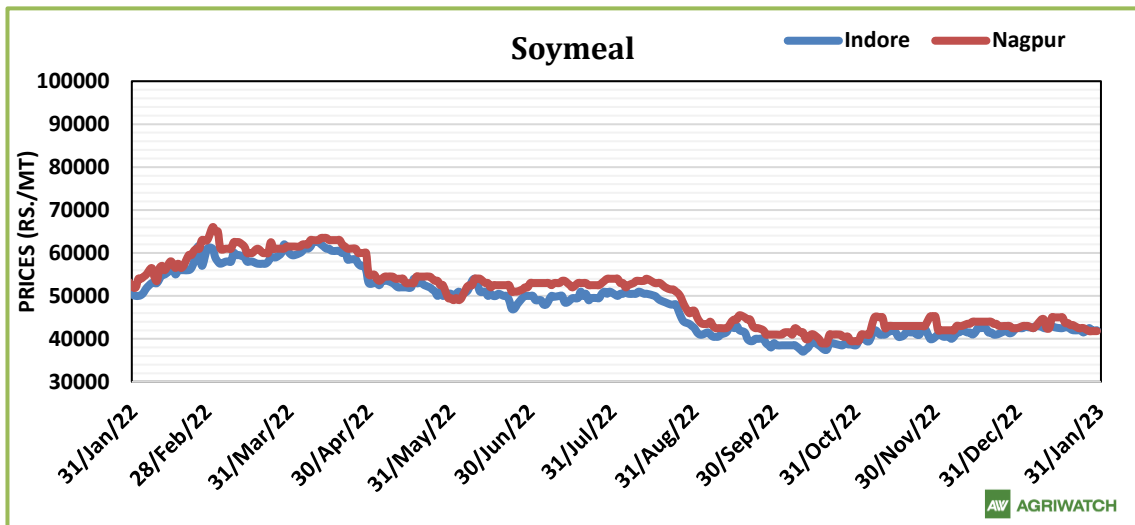
The average price of cottonseed oilcake in the Kadi market has decreased due to limited demand as compared to previous week. Prices in Kadi were at Rs. 3039 per quintal from Rs. 3136 per quintal and in Akola prices were at Rs. 2988 per quintal from Rs. 3086 per quintal the previous week. For the coming week we expect prices to remain rangebound.

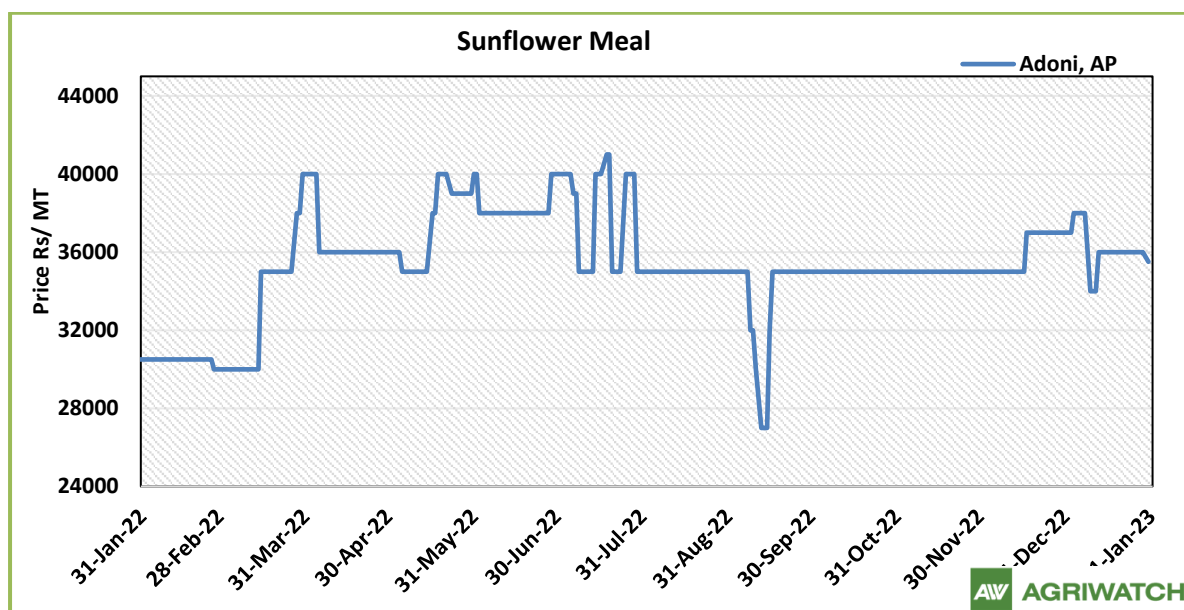
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	28-Jan-23	21-Jan-23	
Kadi	3039	3136	-3.08
Akola	2988	3086	-3.17

Weak sentiments were observed in major Wheat cash markets during week under review. On 25th January 2023, GOI announced OMSS release for 3 MMT Wheat in order to curb the rising prices. Decline of Rs. 250 to 300 per quintals had witnessed in just one trading day, While under week-o-week basis prices were decline by Rs.450 per quintals and traded at Rs.2750 per quintals due to release of OMSS by Government. AgriWatch expects that prices may follow down trend in coming days.

The weekly average prices of Indore soymeal went down by 1.3% to INR 42,000/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 3.16% to INR. 6,157/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 bearish and went down by 1.3% to INR 42,000/MT as compared to last week at INR 42,566/ 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 14th Jan'23- 20th Jan'23	Week under review 21st Jan'23- 27th Jan'23	Next week 28th Jan'23- 03rd Feb'23
Weekly Average Price	42,300-42,700	41,500-42,500	42,000-45,000

Rapeseed - Mustard Seed

Jaipur RM seed weekly average prices extended previous week loss and went down by 3.16% to INR. 6,157/qtl as compared to INR. 6,358/qtl previous week amid higher production expectation and weak demand from millers on disparity. So far RM seed has corrected by more than 14% from previous high of INR 7,162/Qtl.

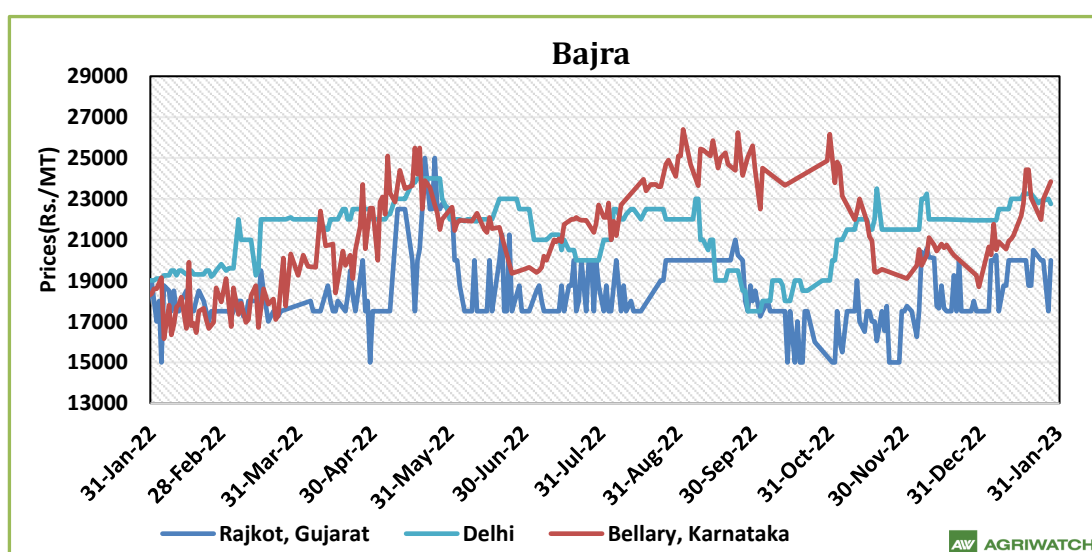
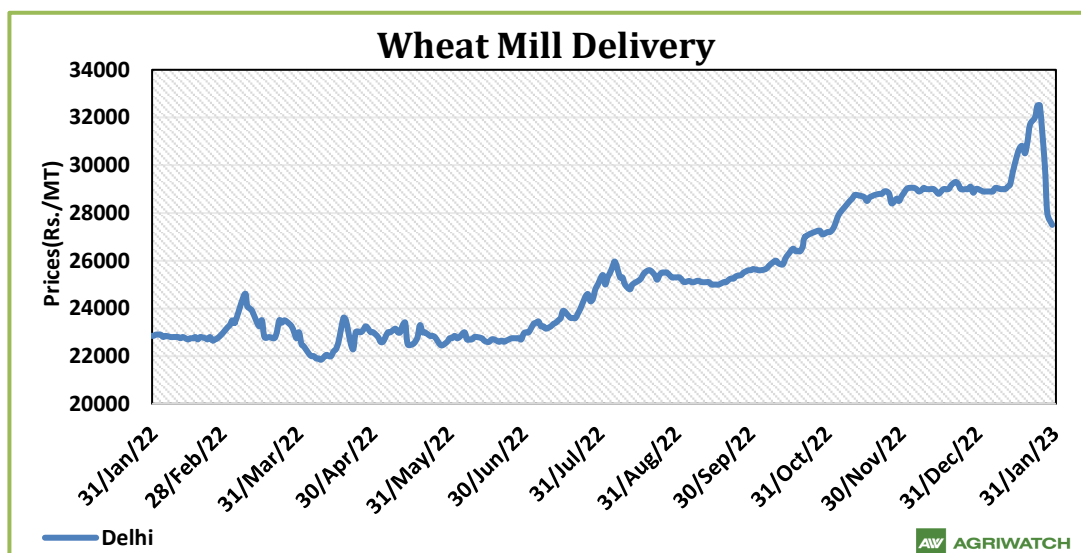
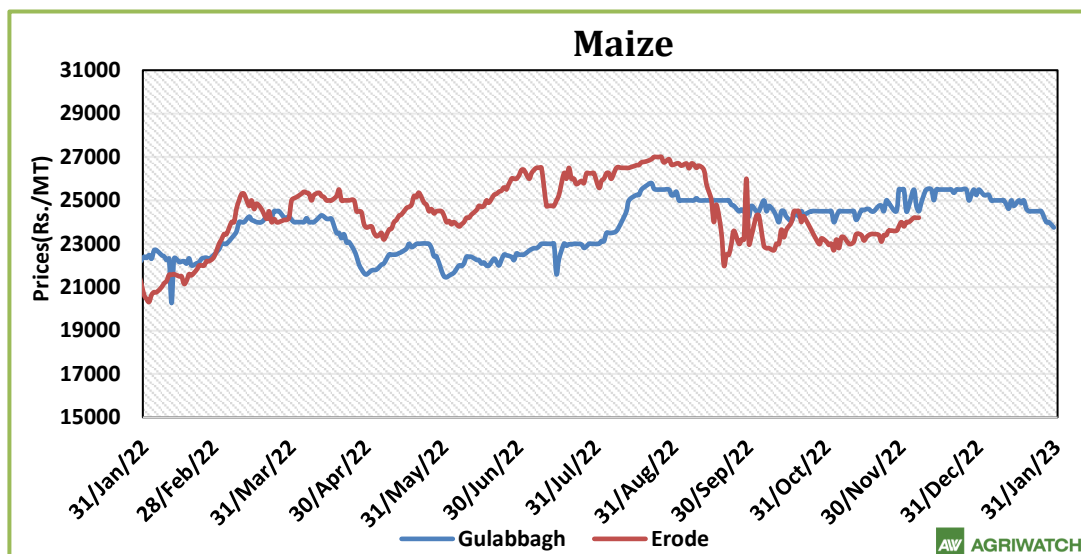
During the week under review, RM Seed arrivals declined. Arrivals in Rajasthan recorded at 1.9 Lakh bags as compared to 1.75 lakh bags previous week. All India arrivals went down and stood at 6.25 Lakh bags Vs 8.05 Lakh bags previous week.

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 14th Jan'23- 20th Jan'23	Week under review 21st Jan'23- 27th Jan'23	Next week 28th Jan'23- 03rd Feb'23
Weekly Average Price	6,313-6,388	6,113-6,263	5,900-6,100



Source: AgriWatch

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

During last few weeks the number of arrivals has reduced in different markets throughout the country. Prices have also decreased due to low quality of maize amid lull demand. In Bihar, rabi sowing is at its peak and have surpassed its normal growing area in the anticipation of higher prices. At the beginning of April, the arrivals from new crop will begin which as a result ease the prices. In most of the major rabi growing states, sowing is coming to end. 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.

Mixed sentiments were observed in mill delivery prices of Wheat cash markets. Prices in Delhi market were traded on lower side due to released notification while in other markets prices were on higher sides.

Annexure
Oil Meal Prices at Key Spot Markets:

Centers	Ex-factory rates (Rs/ton)		
	27-Jan-23	21-Jan-23	Parity To
Indore - 45%, Jute Bag	42500	42000	Gujarat, MP
Kota - 45%, PP Bag	43000	42500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	44500	44500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	41800	43200	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43500	44000	Andhra, AP, Kar, TN
Latur	43500	44000	-
Sangli	40000	41000	Local and South
Solapur	44000	44500	Local and South
Akola – 45%, PP Bag	42000	42500	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	43500	44000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	42800	42300	-

Soy DOC Rates at Different Centers

International Soy DOC			
Argentina FOB USD/MT	27-Jan-23	21-Jan-23	Change
Soybean Pellets	580	-	-
Soybean Cake Flour	580	-	-
Soya Meal	NR	-	-
Soy Expellers	NR	-	-
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		
Centers	27-Jan-23	21-Jan-23	Change
Adoni	36000	36000	0%
Khamgaon	NA	NA	-
Parli	NA	NA	-
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	27-Jan-23	21-Jan-23	Change
Basis 45%, Saurashtra	35000	34000	3%
Basis 40%, Saurashtra	33000	31000	6%
GN Cake, Gondal	37000	36000	3%

Mustard DOC/Meal	27-Jan-23	21-Jan-23	Change
Jaipur (Plant delivery)	19500	19500	0%
Kandla (FOR Rs/MT)	20500	20500	0%

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	28-Jan-23	21-Jan-23	28-Dec-22	28-Jan-22	28-Jan-21
Delhi	Hybrid	2400	2425	2420	2100	1470
Davangere	Loose	Closed	2200	2283	2030	1300
Nizamabad	Bilty	Closed	2200	2283	2030	1300
Ahmedabad	Feed	NR	2400	2375	2150	1500
	Starch	NR	2375	2375	2150	1500

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

Weekly Averages of FOB and C&F Rate to Thailand (\$1= Rs. 81.51)				
	Argentina	Brazil	US	India
FOB	310.00	305.50	301.50	-
C&F	360.00	360.50	361.50	-

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>28-Jan-23</u>	<u>20-Jan-23</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary		2640	-135
		Hybrid	Bangalore	-	3000	-
Jowar	Karnataka	White	Bangalore	-	3750	-
		White	Bellary	2525	2885	-360
Maize	Karnataka	Yellow	Davangere	2200	2200	Unch
	Telangana	Yellow	Nizamabad	-	2370	-
Rice	Haryana	IR8	Karnal	3000	3100	-100
		Parmal Raw	Karnal	4300	4800	-500
Soy meal	Madhya Pradesh	DOC	Indore	4200	4230	-30
	Maharashtra	DOC	Sangli	4000	4100	-100
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	3600	3600	Unch
Mustard	Rajasthan	Plant delivery	Jaipur	1950	1950	Unch
Groundnut Meal	Gujarat	GN Cake	Gondal	3700	3600	100
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	3026	3102	-76.3
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2959	3050	-91.1

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