

# FEED INGREDIENTS WEEKLY REPORT

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## Summary

Davangere arrivals increased by 13% to 3720 tonnes this week, from 3360 tonnes previous week. The benchmark market in Gulab Bagh, Bihar, has received 2100 MT altogether this week which is tremendously higher by 75% compared to 1200 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 down by 2.66 USD to 266.72 per MT for Mar'23 contract, as compared to previous week.

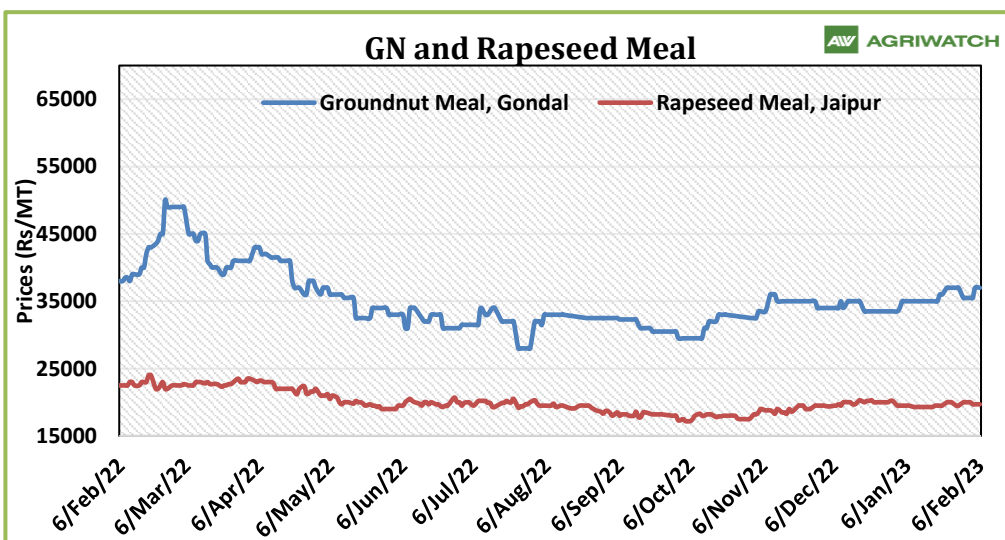
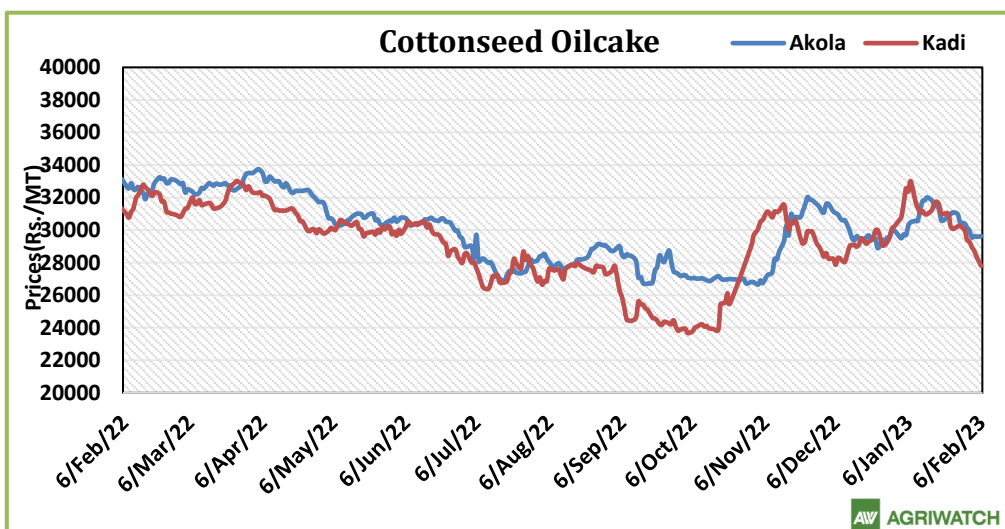
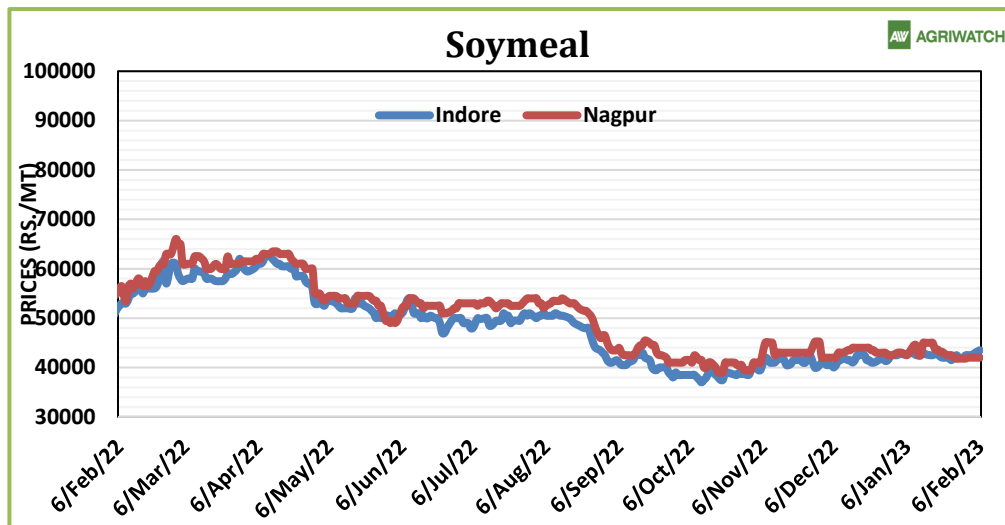
The average price of cottonseed oilcake in the Kadi market has decreased due to limited demand as compared to previous week. Prices in Kadi were at Rs. 2915 per quintal from Rs. 3039 per quintal and in Akola prices were at Rs. 2938 per quintal from Rs. 2988 per quintal the previous week. For the coming week we expect prices to remain rangebound.

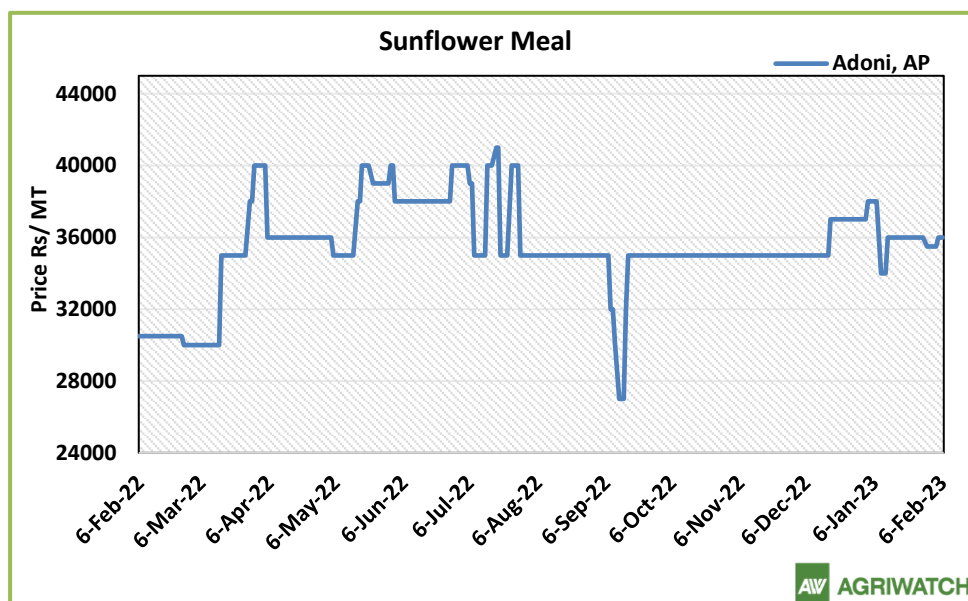
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	28-Jan-23	21-Jan-23	
Kadi	2915	3039	-4.08
Akola	2938	2988	-1.66

Weak sentiments were observed in major Wheat cash markets during week under review. Govt. of India has reserved 3 LMT wheat to Govt. PSUs/cooperatives/Federations like Kendriya Bhandar, NCCF, and NAFED for sale without e-auction at the concessional rate of Rs 2350/Qtls for converting wheat to Atta and offer it to the public at a Maximum Retail Price of Rs. 29.50 per Kg. NCCF has been allowed to lift 50000 MT of Wheat stock under the above scheme across 07 states. The sale is likely to start by 6th Feb 2023. Institutions have agreed to sell Flour under the Brand name "Bharat atta". Under week-o-week basis prices were decline by Rs.50 per quintals and traded at Rs.2700 per quintals due to release of OMSS by Government.

The weekly average prices of Indore soymeal went marginally up by 0.8% to INR 42,333/MT as compared to last week at INR 42,000/MT amid subdued demand. During the week under review, Jaipur RM seed weekly average prices went down by 0.46% to INR. 6,129/qtl amid weak demand from crushers on disparity in crushing and new crop arrivals.

**Trend – Raw Material, Feed**





Source: AgriWatch

## Soy meal

During the week under review, Indore Soymeal weekly average prices traded sideways and went marginally up by 0.8% to INR 42,333/MT as compared to last week at INR 42,000/ 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 21st Jan'23- 27th Jan'23	Week under review 28th Jan'23- 03rd Feb'23	Next week 04th Feb'23- 10th Feb'23
Weekly Average Price	41,500-42,500	42,000-42,500	42,000-45,000

## Rapeseed - Mustard Seed

Jaipur RM seed weekly average prices extended previous week loss and went marginally down by 0.46% to INR. 6,129/qlt as compared to INR. 6,157/qlt previous week ahead of new crop arrivals 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.

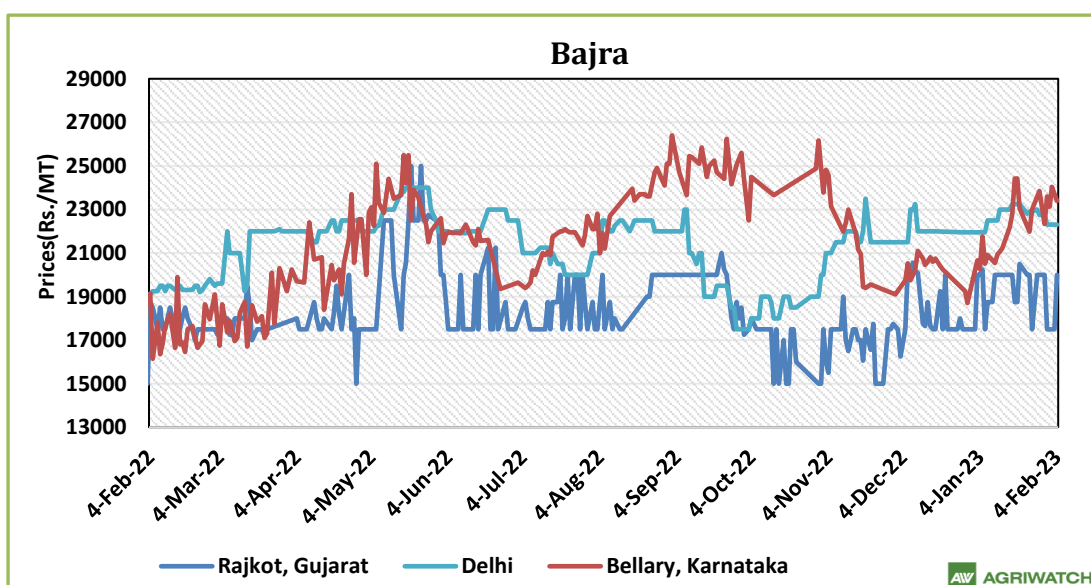
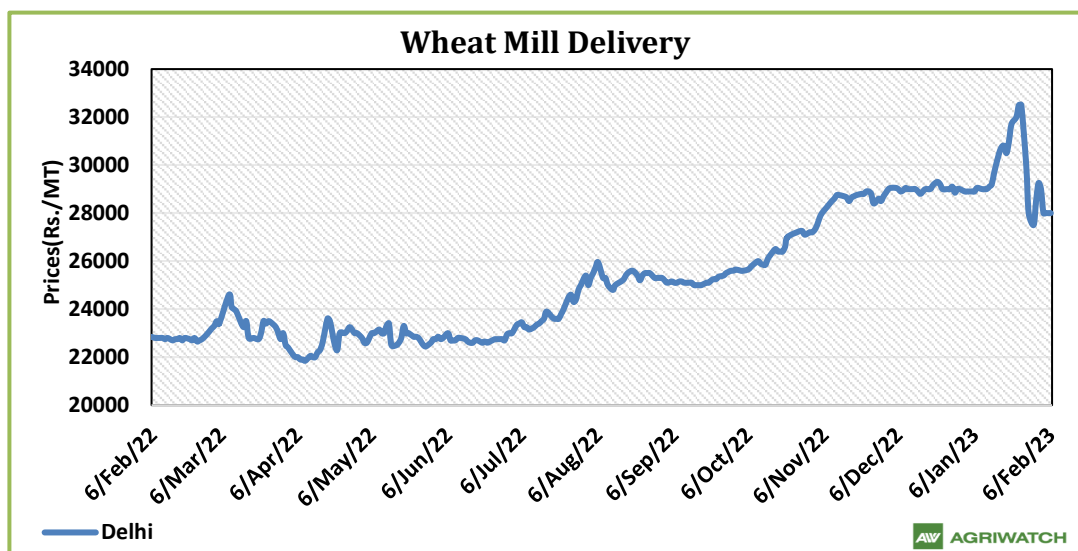
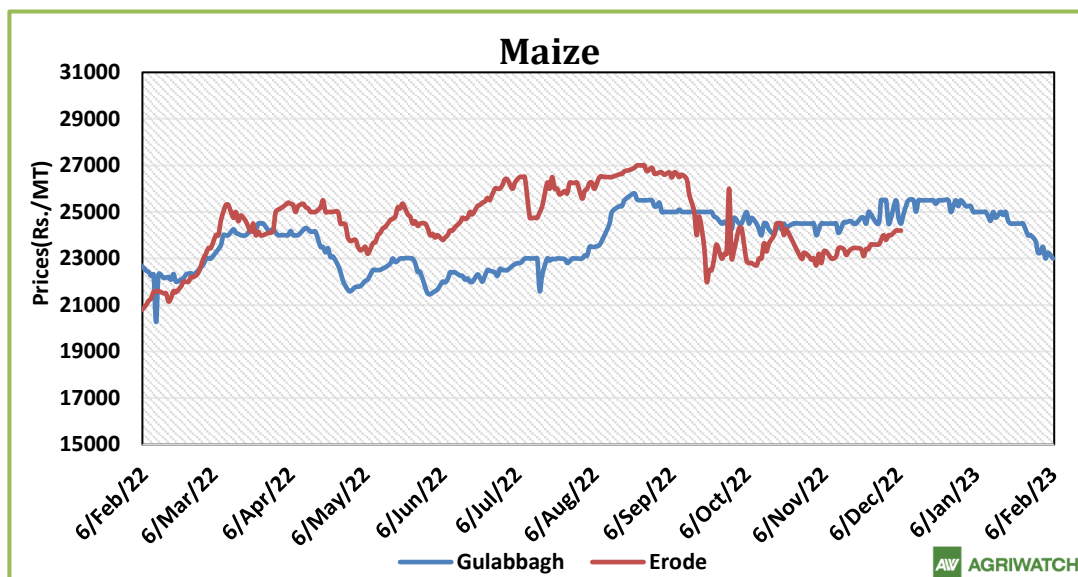
During the week under review, RM Seed arrivals declined. Arrivals in Rajasthan recorded at 1.55 Lakh bags as compared to 1.9 lakh bags previous week. All India arrivals went up and stood at 8.15 Lakh bags Vs 6.25 Lakh bags previous week.

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.

Canada planted 8.7 million hectares of canola in 2022-2023, a decrease of 4% from the previous crop year, with a harvested area of 8.6 million hectares. Yields improved to 2.11 tonnes per hectare, compared to 1.54 t/ha in 2021-2022, due to drought relief. The estimated production is 18.2 million tonnes, as per a survey of 27,200 farmers by Statistics Canada. Saskatchewan led production with 9.5 million tonnes, followed by Alberta with 5.6 million tonnes and Manitoba with 2.9 million tonnes. Total supply is estimated at 19.1 million tonnes, slightly up from the previous year due to higher production partially compensating for low opening stocks.

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 21st Jan'23- 27th Jan'23	Week under review 28th Jan'23- 03rd Feb'23	Next week 04th Feb'23- 10th Feb'23
Weekly Average Price	6,113-6,263	6,013-6,213	5,900-6,200



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.

Weak sentiments were observed in mill delivery prices of Wheat cash markets. OMSS release pressurize domestic prices to downward direction.

**Annexure**
**Oil Meal Prices at Key Spot Markets:**

Centers	Ex-factory rates (Rs/ton)		
	03-Feb-23	27-Jan-23	Parity To
Indore - 45%, Jute Bag	42500	42500	Gujarat, MP
Kota - 45%, PP Bag	43500	43000	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	44500	44500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	42000	41800	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	43800	43500	Andhra, AP, Kar, TN
Latur	43500	43500	-
Sangli	40500	40000	Local and South
Solapur	40500	44000	Local and South
Akola – 45%, PP Bag	42000	42000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	43500	43500	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	43300	42800	-

**Soy DOC Rates at Different Centers**

<b>International Soy DOC</b>			
<b>Argentina FOB USD/MT</b>	<b>03-Feb-23</b>	<b>27-Jan-23</b>	<b>Change</b>
Soybean Pellets	602	-	-
Soybean Cake Flour	602	-	-
Soya Meal	NR	-	-
Soy Expellers	NR	-	-
<b>Sunflower (DOC) Rates</b>			
<b>Ex-factory rates (Rs/ton)</b>			
<b>Centers</b>	<b>03-Feb-23</b>	<b>27-Jan-23</b>	<b>Change</b>
Adoni	35500	36000	-1%
Latur	NA	NA	-

<b>Groundnut Meal (Rs/MT)</b>	<b>03-Feb-23</b>	<b>27-Jan-23</b>	<b>Change</b>
Basis 45%, Saurashtra	34000	35000	-3%
Basis 40%, Saurashtra	32000	33000	-3%
GN Cake, Gondal	35500	37000	-4%

<b>Mustard DOC/Meal</b>	<b>03-Feb-23</b>	<b>27-Jan-23</b>	<b>Change</b>
Jaipur (Plant delivery)	19700	19500	1%
Kandla (FOR Rs/MT)	20500	20500	0%

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

<b>Market</b>	<b>Grade</b>	<b>04-Feb-23</b>	<b>28-Jan-23</b>	<b>04-Jan-23</b>	<b>03-Feb-22</b>	<b>03-Feb-21</b>
<b>Delhi</b>	Hybrid	2360	2400	2420	2200	1480
<b>Davangere</b>	Loose	2200	NR	2230	1960	1300
<b>Nizamabad</b>	Bilty	NA	NR	NR	2000	1550
<b>Ahmedabad</b>	Feed	2350	NR	2375	2150	1500
	Starch	2300	NR	2375	2100	1500



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

Weekly Averages of FOB and C&F Rate to Thailand (\$1= Rs. 81.92)				
	Argentina	Brazil	US	India
<b>FOB</b>	317.50	310.75	307.00	-
<b>C&amp;F</b>	367.50	365.75	367.00	-

**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>
<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	40196
<b>Nov</b>	207630	186409	69415	198776	42951	1,64,075
<b>Dec</b>	168865	170588	72233	251221	43260	1,21,138
<b>Total</b>	<b>1408042</b>	<b>1143244</b>	<b>982022</b>	<b>1011736</b>	<b>838264</b>	<b>447385</b>

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

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Center</u>	<u>4-Feb-23</u>	<u>28-Jan-23</u>	<u>Change</u>
<b>Bajra</b>	Karnataka	Hybrid	Bellary	2640	2505	135
		Hybrid	Bangalore	2800	-	-
<b>Jowar</b>	Karnataka	White	Bangalore	2750	-	-
		White	Bellary	4000	2525	1475
<b>Maize</b>	Karnataka	Yellow	Davangere	2165	2200	-35
	Telangana	Yellow	Nizamabad	-	-	-
<b>Rice</b>	Haryana	IR8	Karnal	3000	3000	Unch
		Parmal Raw	Karnal	4600	4300	300
<b>Soy meal</b>	Madhya Pradesh	DOC	Indore	4300	4200	100
	Maharashtra	DOC	Sangli	4100	4000	100
<b>Sunflower Meal</b>	Andhra Pradesh	Ex-factory	Adoni	3600	3600	Unch
<b>Mustard</b>	Rajasthan	Plant delivery	Jaipur	1970	1950	20
<b>Groundnut Meal</b>	Gujarat	GN Cake	Gondal	3700	3700	Unch
<b>Cottonseed Oil Cake</b>	Gujarat	Ex- Mandi	Kadi	2838	3026	-187
<b>Cottonseed Oil Cake</b>	Maharashtra	Ex- Mandi	Akola	2905	2959	-54

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