

FEED INGREDIENTS WEEKLY REPORT

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Summary

Due to sluggish trade activity in Davangere, arrivals decreased by 27% to 2700 tonnes this week, from 3720 tonnes previous week. The benchmark market in Gulabghat, Bihar, has received 2100 MT altogether this week which is same as that of previous week. The Davangere benchmark market sold arrivals (loose) last week for an average price that was constant from the week before, ranging from Rs. 2050 to Rs. 2200. Corn on CBOT went up by 0.59 USD to 267.90 per MT for Mar'23 contract, as compared to previous week.

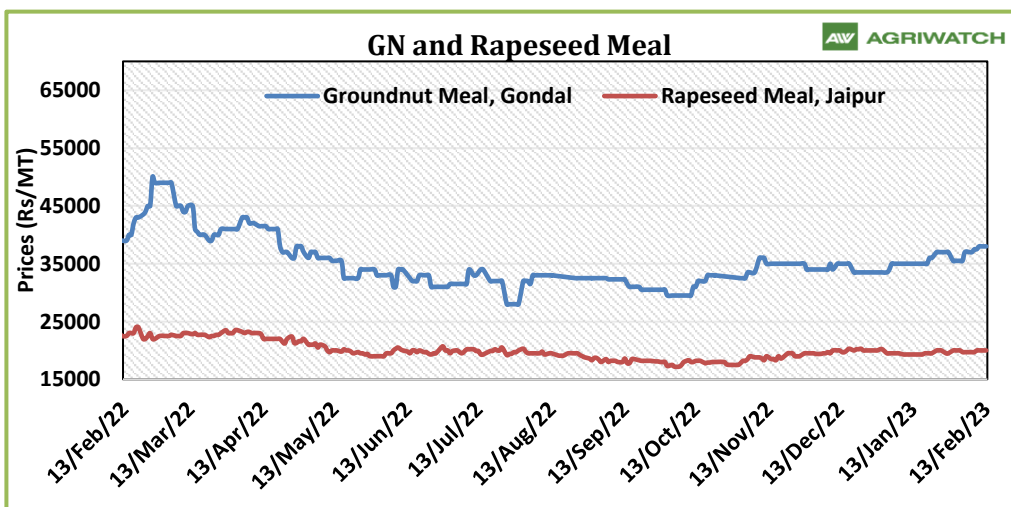
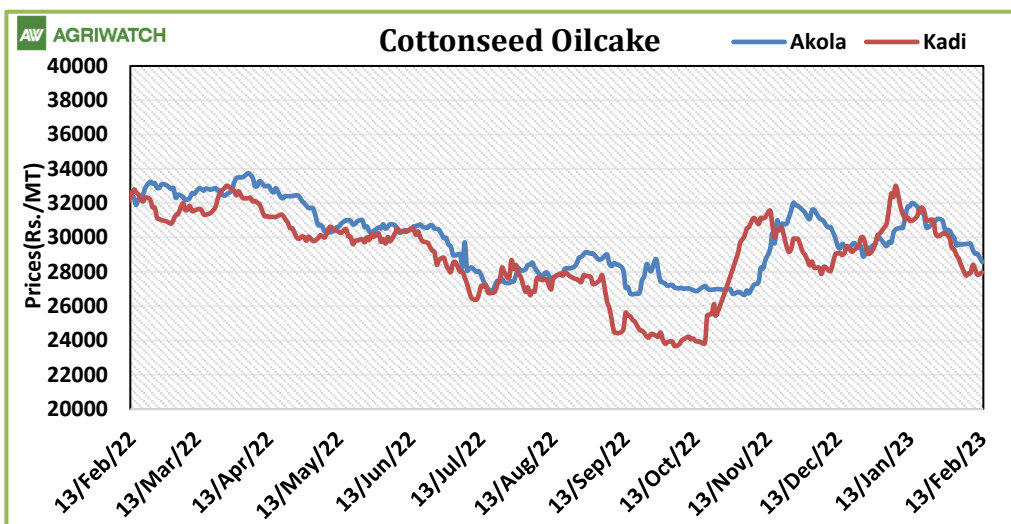
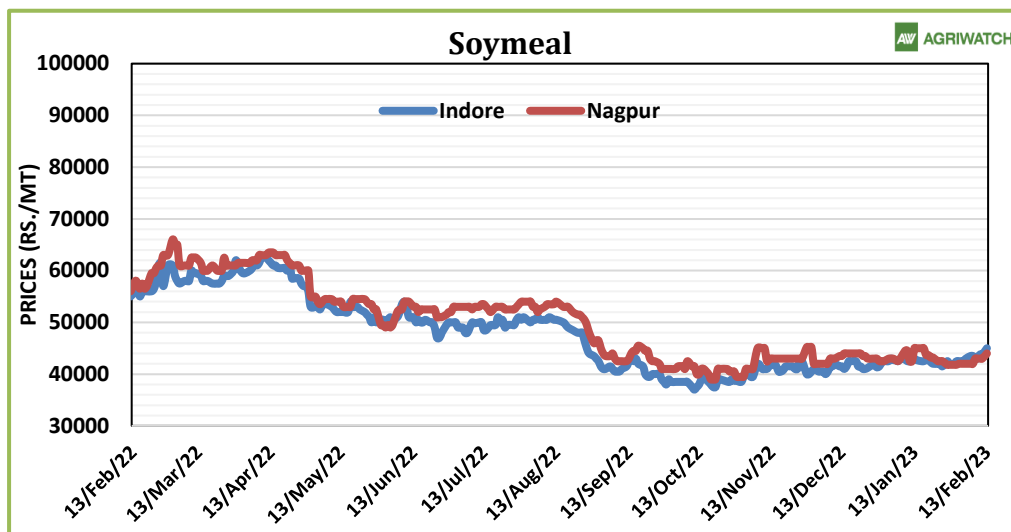
The average price of cottonseed oilcake in the Kadi market has decreased due to limited demand as compared to previous week. Prices in Kadi were at Rs. 2800 per quintal from Rs. 2915 per quintal and in Akola prices were at Rs. 2859 per quintal from Rs. 2938 per quintal the previous week. For the coming week we expect prices to remain rangebound.

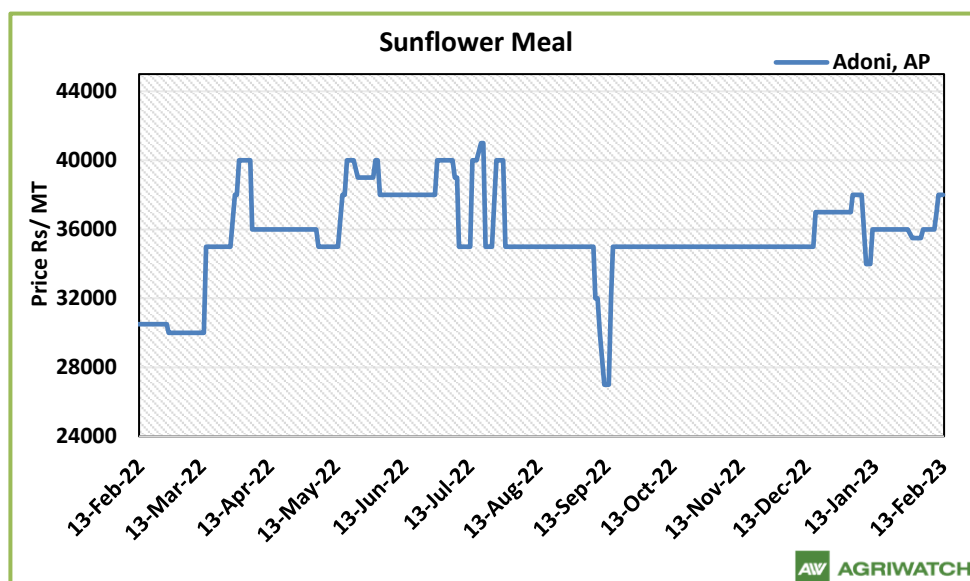
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	11-Feb-23	04-Feb-23	
Kadi	2800	2915	-3.95
Akola	2859	2938	-2.70

Weak sentiments were observed in major Wheat cash markets during week under review. New arrivals had started in major districts of M.P and Gujarat which pushes the prices on down side. In benchmark Kanpur market prices were decline by Rs.300 per quintals traded at Rs.2450 per quintals. Under “One nation One price” center had fixed one reserve price at Rs.2350 per quintals with exemption of any freight charge to cool down prices further. Center has reduced the rate of Wheat to Rs.2150 per quintal for sale to NCCF/ NAFED/ Kendriya Bhandar/ State Govt. Cooperatives/ Federations. The concessional rate for NCCF/ NAFED/ Kendriya Bhandar/ State Govt. Cooperatives/ Federations etc. applicable only if they convert wheat to atta and sell to the public at an MRP not exceeding Rs.2750 per quintal. The reserve price for the sale of wheat under OMSS will be Rs.2350/Qtl (Pan India) for FAQ and Rs. 2300/Qtl (Pan India) for URS wheat without any transportation cost component. This will help the supply of wheat to the general public in different parts of the country at a reasonable price

The weekly average prices of Indore soymeal went up by 2.4% to INR 43,333/MT as compared to last week at INR 42,333/MT amid subdued demand. During the week under review, Jaipur RM seed weekly average prices went down by 2.24% to INR. 5,992/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 firm bias and went up by 2.4% to INR 43,333/MT as compared to last week at INR 42,333/ amid revive in 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 28th Jan'23- 03rd Feb'23	Week under review 04th Feb'23- 10rd Feb'23	Next week 11th Feb'23- 17th Feb'23
Weekly Average Price	42,000-42,500	43,000-43,800	42,000-45,000

Rapeseed - Mustard Seed

Jaipur RM seed weekly average prices extended previous week loss and went down by 2.24% to INR. 5,992/qrtl as compared to INR. 6,129/qrtl previous week ahead of new crop arrivals and weak demand from millers on disparity. So far RM seed has corrected by more than 16% from previous high of INR 7,162/Qrtl.

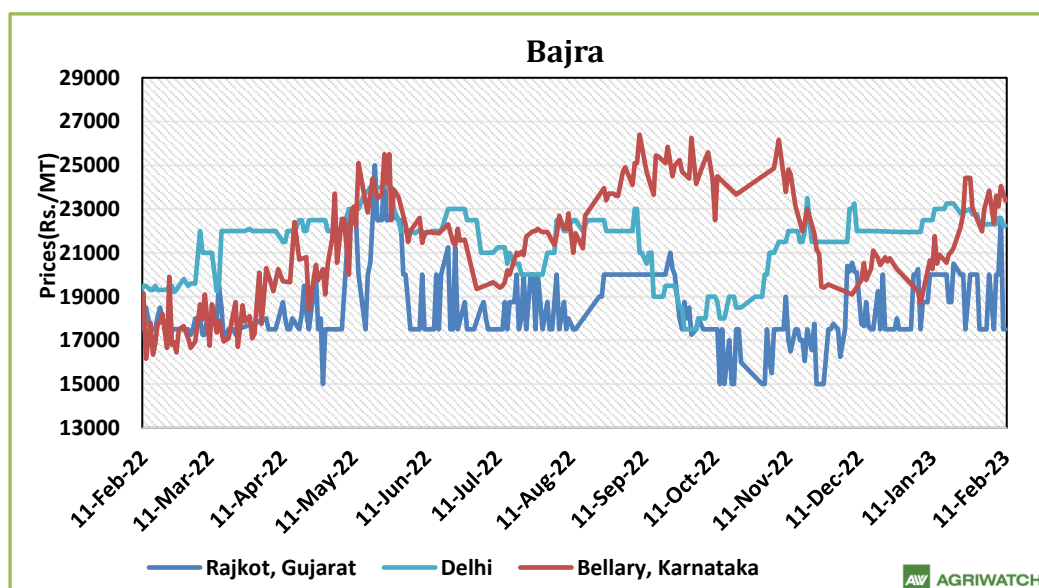
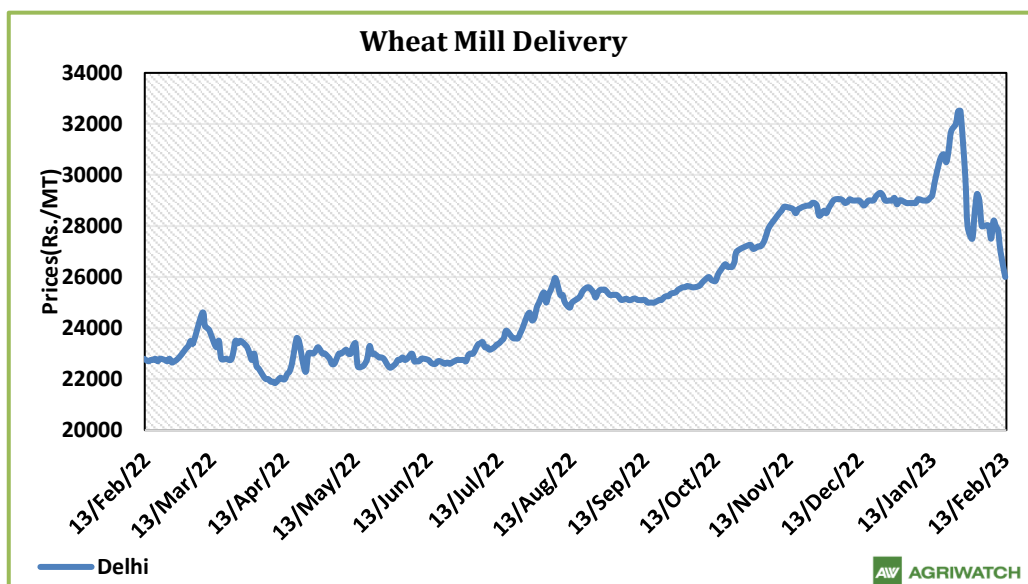
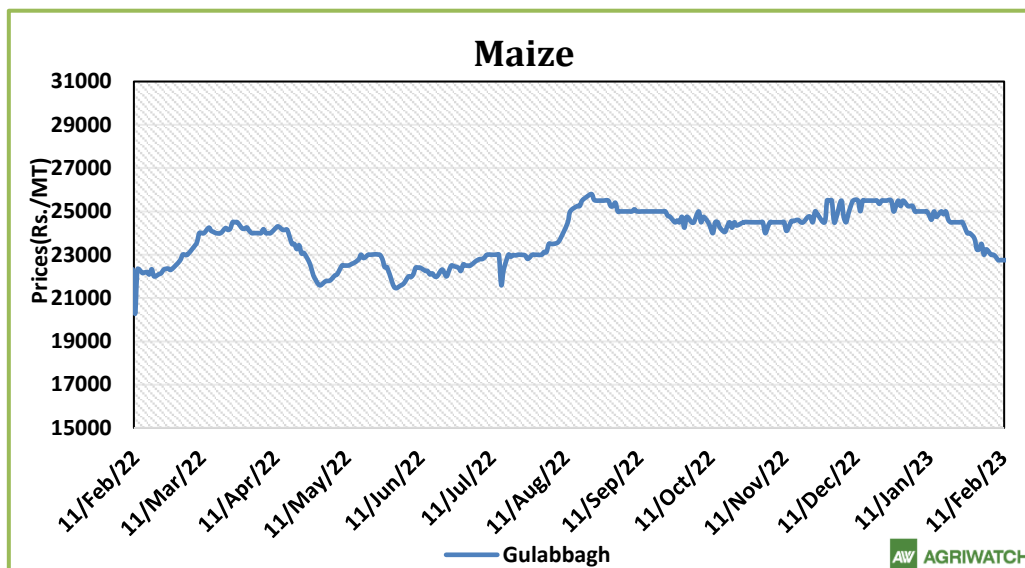
During the week under review, RM Seed arrivals recorded up. Arrivals in Rajasthan recorded at 3.4 Lakh bags as compared to 1.55 lakh bags previous week. All India arrivals went up and stood at 13.7 Lakh bags Vs 8.15 Lakh bags previous week.

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. /Qrtl)	Previous week 28th Jan'23- 03rd Feb'23	Week under review 04th Feb'23- 10rd Feb'23	Next week 11th Feb'23- 17th Feb'23
Weekly Average Price	6,013-6,213	6,593-6,038	5,700-6,100



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.

Weak sentiments were observed in mill delivery prices of Wheat cash markets. OMSS release coupled with new crop arrivals in some major districts of M.P and Gujarat pressurize domestic prices.

Annexure
Oil Meal Prices at Key Spot Markets:

Centers	Ex-factory rates (Rs/ton)		
	10-Feb-23	03-Feb-23	Parity To
Indore - 45%, Jute Bag	43800	42500	Gujarat, MP
Kota - 45%, PP Bag	44800	43500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	45000	44500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	43000	42000	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	44000	43800	Andhra, AP, Kar, TN
Latur	44500	43500	-
Sangli	41000	40500	Local and South
Solapur	42000	40500	Local and South
Akola – 45%, PP Bag	43000	42000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	44000	43500	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	44600	43300	-

Soy DOC Rates at Different Centers

International Soy DOC			
Argentina FOB USD/MT	10-Feb-23	03-Feb-23	Change
Soybean Pellets	601	600	0%
Soybean Cake Flour	601	600	0%
Soya Meal	NR	NR	-
Soy Expellers	NR	NR	-
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	10-Feb-23	03-Feb-23	Change
Adoni	37000	35500	4%
Latur	NA	NA	-

Groundnut Meal (Rs/MT)	10-Feb-23	03-Feb-23	Change
Basis 45%, Saurashtra	34500	34000	1%
Basis 40%, Saurashtra	33500	32000	5%
GN Cake, Gondal	38000	35500	7%

Mustard DOC/Meal	10-Feb-23	03-Feb-23	Change
Jaipur (Plant delivery)	20000	19700	2%
Kandla (FOR Rs/MT)	21000	20500	2%

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	11-Feb-23	04-Feb-23	11-Jan-23	10-Feb-22	10-Feb-21
Delhi	Hybrid	2400	2360	2500	2200	1500
Davangere	Loose	Closed	2200	2200	1930	1400
Nizamabad	Bilty	NA	NR	NR	1950	1500
Ahmedabad	Feed	NR	2350	NR	2050	1450
	Starch	NR	2300	NR	2030	1500

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

Weekly Averages of FOB and C&F Rate to Thailand (\$1= Rs.82.58)				
	Argentina	Brazil	US	India
FOB	313.25	309.25	306.75	-
C&F	363.25	364.25	366.75	-

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	1,64,075
Dec	168865	170588	72233	251221	43260	1,21,138
Total	1408042	1143244	982022	1011736	838264	447385

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

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Center</u>	<u>11-Feb-23</u>	<u>4-Feb-23</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	-	2640	-
		Hybrid	Bangalore	-	2800	-
Jowar	Karnataka	White	Bangalore	-	2750	-
		White	Bellary	2635	2330	305
Maize	Karnataka	Yellow	Davangere	-	2165	-
	Telangana	Yellow	Nizamabad	-	-	-
Rice	Haryana	IR8	Karnal	3000	3000	Unch
		Parmal Raw	Karnal	4550	4600	-50
Soy meal	Madhya Pradesh	DOC	Indore	4380	4300	80
	Maharashtra	DOC	Sangli	4300	4100	200
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	3800	3600	200
Mustard	Rajasthan	Plant delivery	Jaipur	2000	1970	30
Groundnut Meal	Gujarat	GN Cake	Gondal	3800	3700	100
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2738	2838	-100
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2848	2905	-57

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