

FEED INGREDIENTS WEEKLY REPORT

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Summary

Quantity of arrivals in both the benchmark markets have increased marginally during the week under review. During this week, prices showed rangebound pattern in the benchmark markets. This week, corn on CBOT went down by 6.69 USD to 253.34 per MT for May'23 contract.

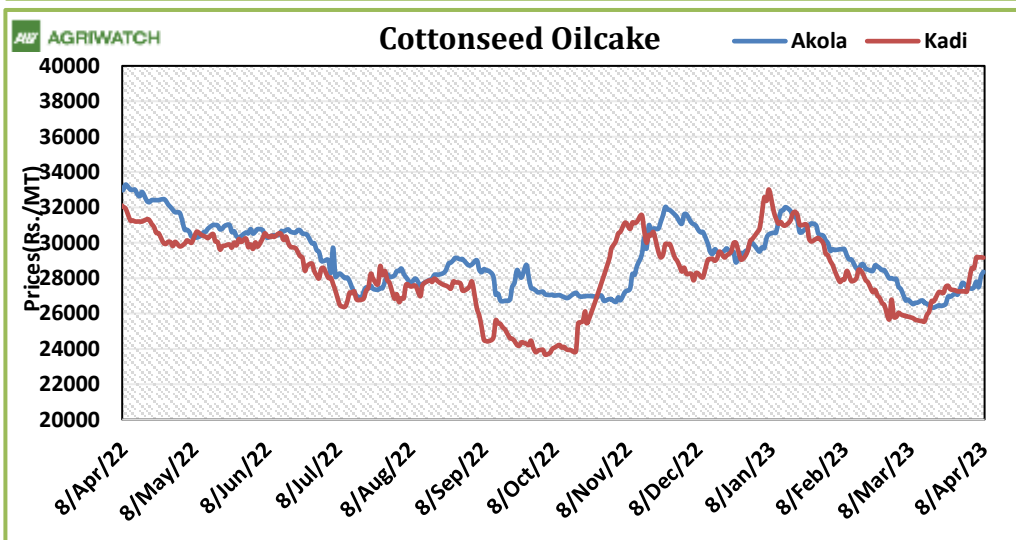
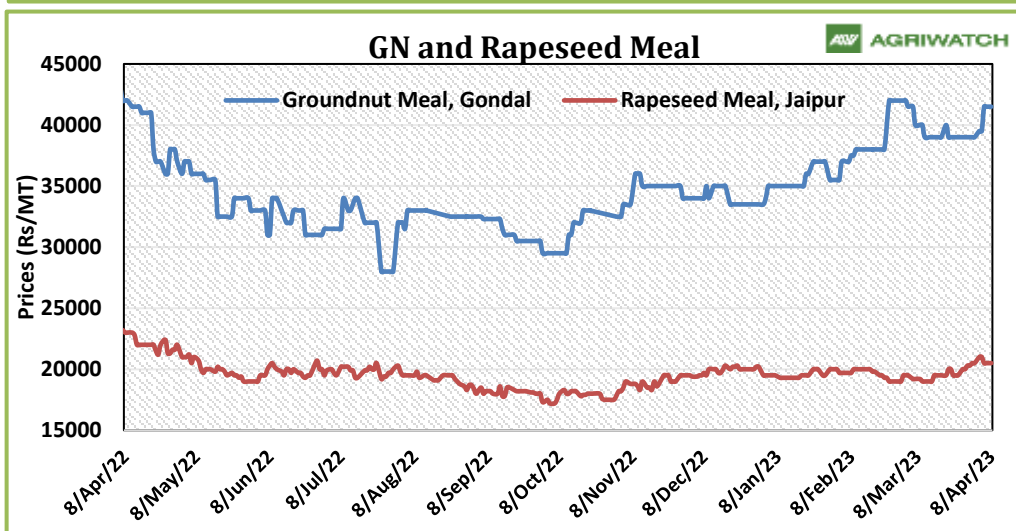
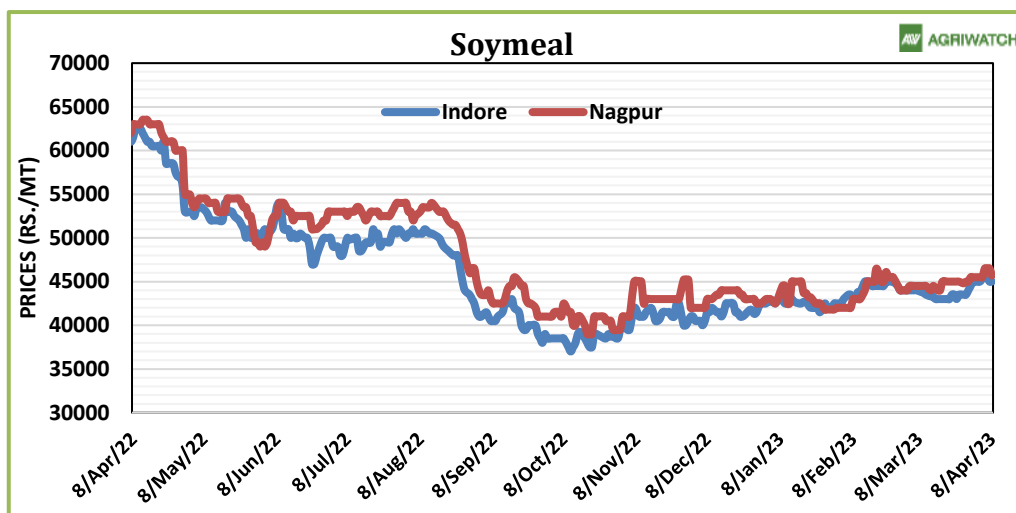
The average price of cottonseed oilcake in the Kadi market has increased due to tight supply as compared to the previous week. Prices in Kadi were at Rs. 2836 per quintal from Rs. 2728 per quintal and in Akola prices were at Rs. 2857 per quintal from Rs. 2766 per quintal the previous week. Agriwatch expects prices to go down in the coming week as supply remains higher along with stable demand in the domestic market.

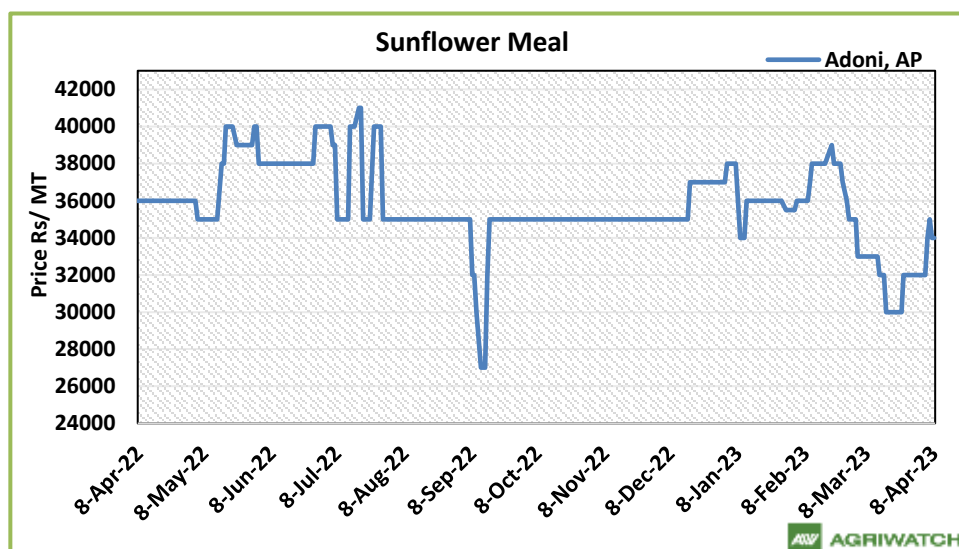
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	06-Apr-23	31-Mar-23	
Kadi	2836	2728	3.95
Akola	2857	2766	3.29

While most of the markets remain closed amid festivities, good quality arrivals coupled with speeding up of procurement keeps markets on slight firmer side during week under review. In Indore market prices were traded at Rs.2275 per quintals up by Rs.15 per quintals as compared to previous week. As of April 6th, 2023, the total amount of wheat procurement has reached 7 LMT, which is significantly higher compared to the 2 LMT during the same period last year. Most of the contribution came from Madhya Pradesh, with Haryana and Uttar Pradesh following closely behind. AgriWatch has revised its estimate for wheat production to 102.90 million metric tons, which is lower than its earlier projection of 104.24 million metric tons. The decrease in production is attributed to adverse weather conditions such as unseasonal rain and hailstorms.

The weekly average prices of Indore soymeal too extended previous week gains and went up by 2.26% to INR 45,250/MT in tandem with soybean. During the week under review, Jaipur RM seed weekly average prices went up by 3% to INR. 5,837/qlt amid procurement by NAFED and decreased arrivals.

Trend – Raw Material, Feed:





Source: AgriWatch

Soy meal

During the week under review, Indore Soymeal weekly average prices extended previous week gains and went up by 2.26% to INR 45,250/MT as compared to last week at INR 44,250/ in tandem with soybean prices and good export demand. Month-to-date soymeal prices are unchanged, Year-to-date up by 5.9%. However, last one year down by 28%. Soymeal prices are currently at seven-month high tracking good export demand from southeast Asia.

Total Soy meal exports in Oct'22- Feb'23 went up by 256% to 6.66 Lakh tonnes vs 1.87 Lakh tonnes previous year same period. However, Soymeal exports up by 582% to 2.30 Lakh tonnes in Feb'23 Vs 0.34 Lakh tonnes previous year same period. Soymeal exports went up for the sixth straight month on good soymeal export demand from southeast Asia tracking competitive prices in global markets. In upcoming month too soymeal exports likely to go up on good demand.

During the week under review, Weekly Indian Soymeal FOB average prices stood at \$556/MT, Argentina Soymeal FOB prices trading at \$559/MT and spread stands at \$-3/MT. Upon squeeze in spread Indian soymeal export demand is rising and so the prices are stable.

Soybean meal prices are expected to trade sideways with slightly firm bias. Revival in soymeal export demand likely to support soy prices.

Soymeal Indore Price Outlook (INR. /MT)	Previous week 25th Mar'23- 31st Mar'23	Week under review 1st Apr'23- 7th Apr'23	Next week 8th Apr'23- 14th Apr'23
Weekly Average Price	43,500-45,000	45,000-45,500	44,000-46,000

Rapeseed - Mustard Seed

During the week under review, Jaipur RM seed weekly average prices extended previous week gains and went up by 3% to INR 5,857/Qtl as compared to previous week at INR 5,708/Qtl. The rise was attributed to procurement by NAFED and HAFED and decreased arrivals. Additionally, mustard oil prices too rose by 1%, reaching INR 1,101/10 Kg, up from INR

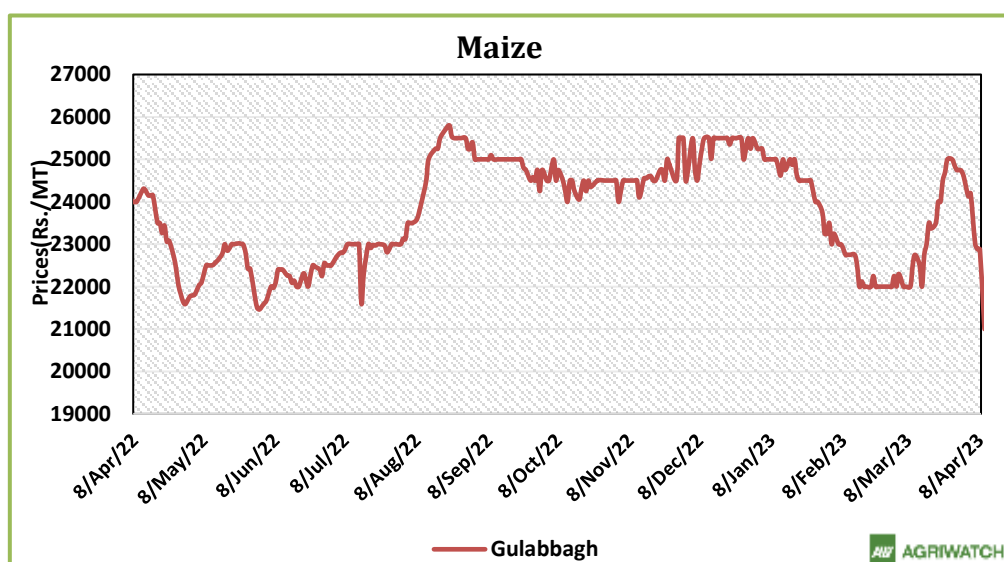
1,095/10 Kg. However, the in Month-to-date RM seed prices show a 2.26% increase, the year-to-date prices have decreased by 2.59% due to record production, weak demand and global bearish cues.

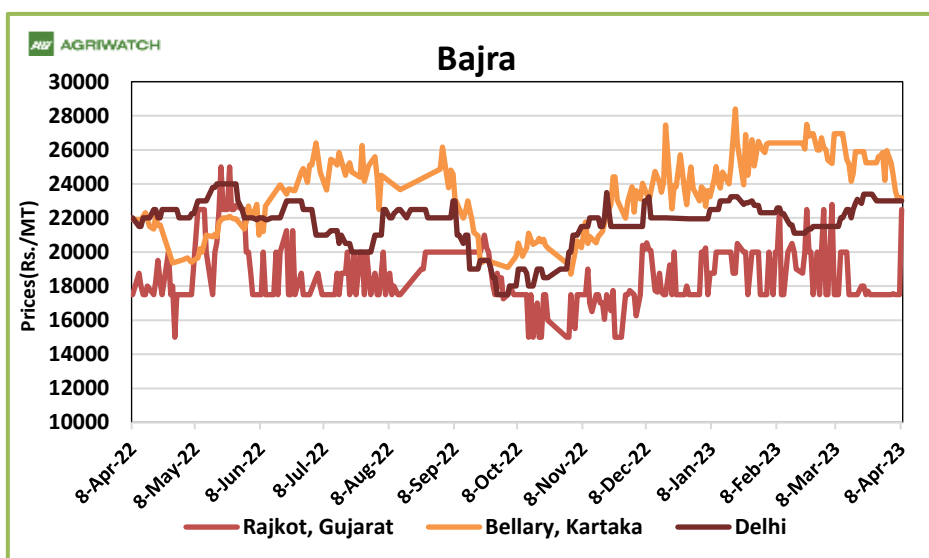
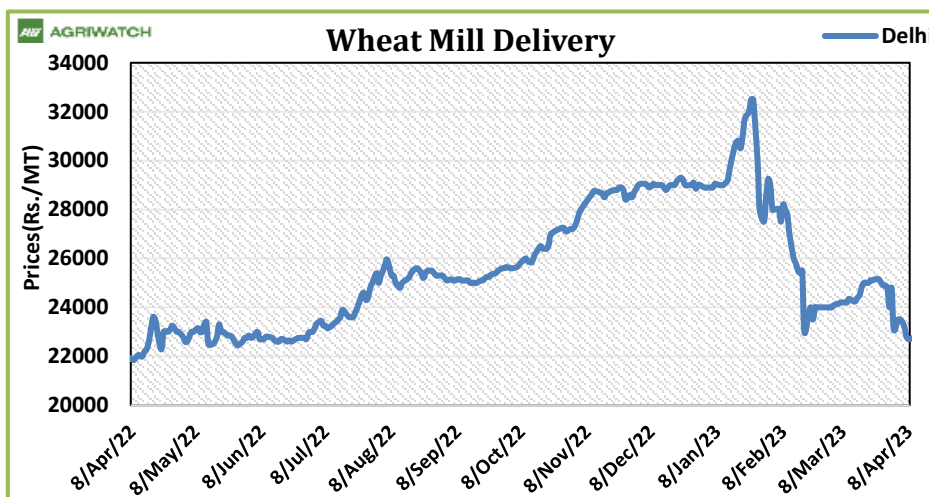
During the week under review, RM Seed arrivals decreased after peak arrivals. Arrivals in Rajasthan recorded down by 16% to 24.5 Lakh bags as compared to 29.25 lakh bags previous week. All India arrivals too went down by 16% to 44.5 Lakh bags Vs 53.25 Lakh bags previous week.

There is a significant jump in export of rapeseed meal in Feb'23 and reported at 1.4 Lakh tons compared to 0.43 Lakh tons previous year same period i.e., up by 13%. 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 upcoming week RM Seed is expected to extend gains amid decrease in arrivals, and procurement from NAFED.

Jaipur RM seed Mandi Price Outlook (INR. /Qtl)	Previous week 25th Mar'23- 31st Mar'23	Week under review 1st Apr'23- 7th Apr'23	Next week 8th Apr'23- 14th Apr'23
Weekly Average Price	5,638-5,813	5,813-5,913	5,700-6,000





Source: AgriWatch

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

During the week under review, the market exhibited a rangebound trend. In Davangere, the average price per quintal decreased from INR 2,137.5 to INR 2,112.5 compared to the previous week, with the price range recorded between INR 2,100 to INR 2,150 per quintal. In Bengaluru, the weekly average price remained unchanged at INR 2,250 per quintal, while in Namakkal, the price also remained stable at INR 2,337.5 per quintal, consistent with the previous week. Additionally, the average bilty prices in Gulab Bagh mandi decreased to INR 2,616.66 from the previous week's level of INR 2,650 per quintal.

Good quality arrivals in market keeps the prices on higher side in Kota and Indore market while on the other hand increase in arrivals keep prices on downside in Delhi and Ahmedabad.

Annexure

Oil Meal Prices at Key Spot Markets:

Centers	Ex-factory rates (Rs/ton)		
	08-Apr-23	01-Apr-23	Parity To
Indore - 45%, Jute Bag	45000	45000	Gujarat, MP
Kota - 45%, PP Bag	47000	47500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	48000	47500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	45700	45500	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	46500	46000	Andhra, AP, Kar, TN
Latur	46500	46500	-
Sangli	44200	43000	Local and South
Solapur	46800	46500	Local and South
Akola – 45%, PP Bag	45500	44500	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	47000	46000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	46800	47300	-

Soy DOC Rates at Different Centers

International Soy DOC			
Argentina FOB USD/MT	08-Apr-23	01-Apr-23	Change
Soybean Pellets	508	-	-
Soybean Cake Flour	508	-	-
Soya Meal	NR	-	-
Soy Expellers	NR	-	-
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	08-Apr-23	01-Apr-23	Change
Adoni	34000	32000	6%

Groundnut Meal (Rs/MT)	08-Apr-23	01-Apr-23	Change
Basis 45%, Saurashtra	38000	0	-
Basis 40%, Saurashtra	34500	0	-
GN Cake, Gondal	41500	0	-

Mustard DOC/Meal	08-Apr-23	01-Apr-23	Change
Jaipur (Plant delivery)	20500	20500	0%
Kandla (FOR Rs/MT)	21400	21500	0%

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	07-Apr-23	31-Mar-23	07-Mar-23	06-Apr-22	06-Apr-21
Delhi	Hybrid	2410	2550	2300	2600	1500
Davangere	Loose	NR	2150	NR	2150	1530
Nizamabad	Bilty	2150	2130	NR	2450	1500
Ahmedabad	Feed	2300	NR	NR	2450	1650
	Starch	2300	NR	NR	2500	1670

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

Weekly Averages of FOB and C&F Rate to Thailand (\$1= Rs.82.12)				
	Argentina	Brazil	US	India
FOB	300.00	288.5	298.5	274.01
C&F	350.00	343.50	358.50	307.83

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	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. /Otl):

<u>Commodity</u>	<u>State</u>	<u>Variety</u>	<u>Center</u>	<u>8-Apr-23</u>	<u>1-Apr-23</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	-	2595	-
		Hybrid	Bangalore	-	-	-
Jowar	Karnataka	White	Bangalore	-	-	-
		White	Bellary	-	2500	-
Maize	Karnataka	Yellow	Davangere	-	2105	-
	Telangana	Yellow	Nizamabad	-	-	-
Rice	Haryana	IR8	Karnal	3100	3100	Unch
		Parmal Raw	Karnal	4650	4550	100
Soy meal	Madhya Pradesh	DOC	Indore	4500	4500	Unch
	Maharashtra	DOC	Sangli	4570	4550	20
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	3400	3200	200
Mustard	Rajasthan	Plant delivery	Jaipur	2050	2050	Unch
Groundnut Meal	Gujarat	GN Cake	Gondal	4150	-	-
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2916	2725	191
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2895	2836	59

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