

# FEED INGREDIENTS WEEKLY REPORT

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## Summary

During this week, quantity of arrivals in Gulabbagh decreased slightly, whereas in Davangere, the quantity decreased by 43%. During this week, corn on CBOT went up by 7.48 USD to 245.36 per MT for Jul'23 contract.

The average price of cottonseed oilcake in the Kadi market has decreased due to weak demand as compared to the previous week. Prices in Kadi were at Rs. 2572 per quintal from Rs. 2631 per quintal and in Akola prices were at Rs. 2656 per quintal from Rs. 2688 per quintal the previous week.

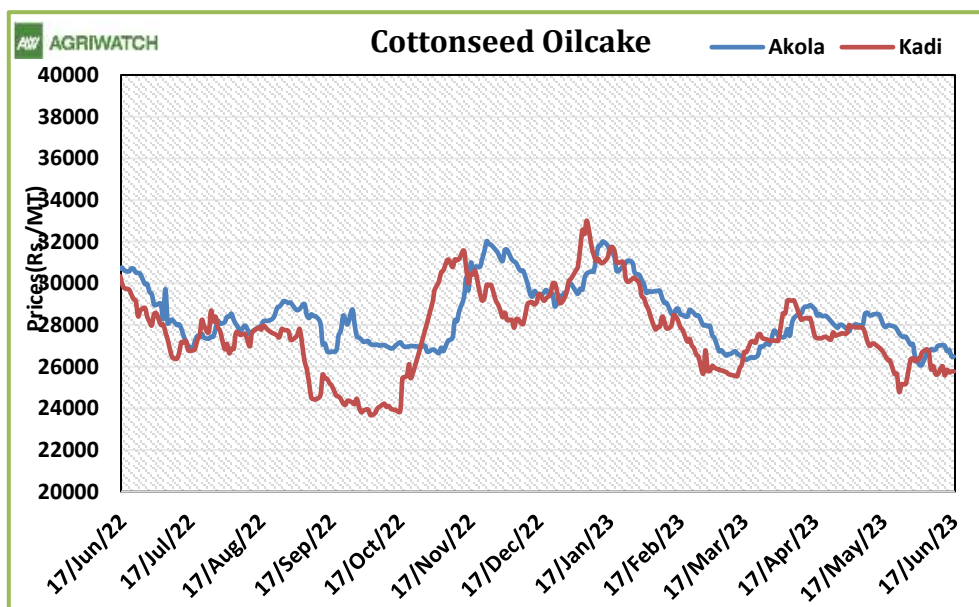
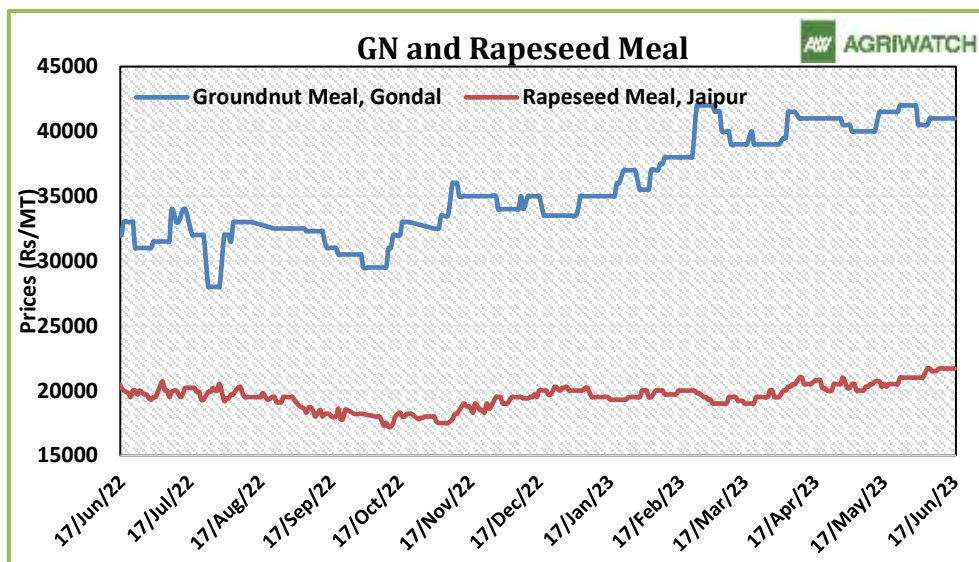
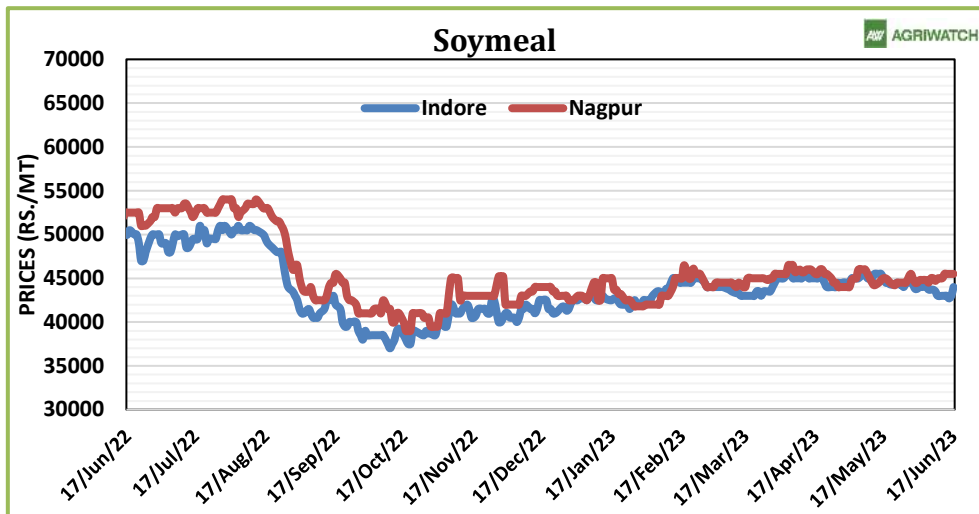
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	16-Jul-23	08-Jul-23	
Kadi	2572	2631	-2.23
Akola	2656	2688	-1.20

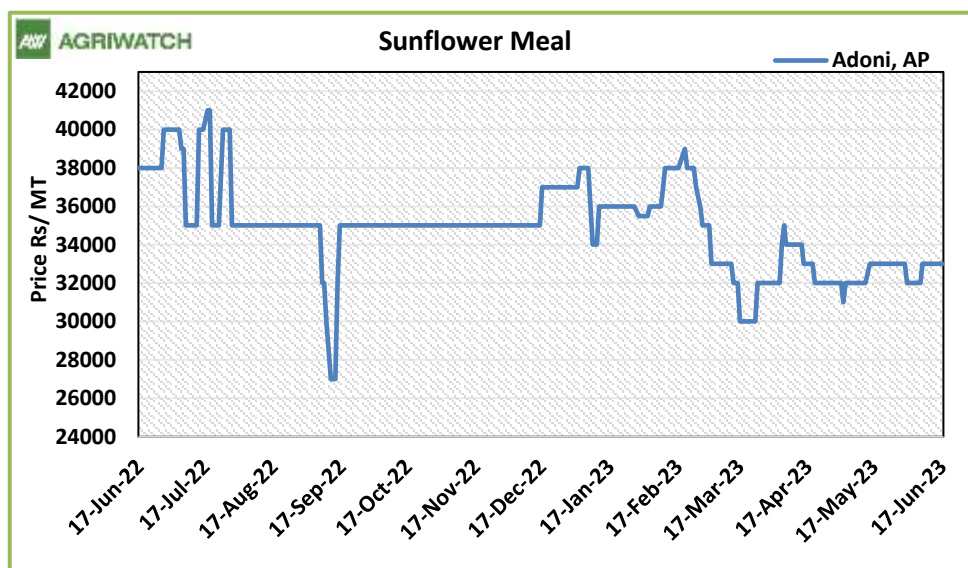
The Government has implemented a stock limit on Wheat from June 12, 2023, until March 31, 2024, to address the issue of rising prices. As a result, domestic prices have experienced a significant decline in major Wheat cash markets, with a decrease of Rs. 50-100 per quintal observed within just one trading day. This measure aims to regulate prices and bring transparency to stockholdings by requiring stockholders to disclose their holdings through a portal established by the Food Corporation of India (FCI). The FCI will update the portal every Friday with the latest stock information. Additionally, the Government has announced the release of 15 LMT (Lakh Metric Tonnes) of Wheat under the Open Market Sale Scheme (OMSS), with the first e-auction expected to take place from June 28 onwards. In Indore benchmark market weekly average prices have decline by 6% and traded at Rs.2189.86 per quintals during week under review.

The weekly average prices of Indore soymeal remained sideways and went down by 1.87% to INR 43,767/MT. amid disparity.

During the week under review, Jaipur RM seed weekly average prices remained sideways and went marginally up by 1.95% to INR. 5,225/qtl amid improved mustard oil prices.

**Trend – Raw Material, Feed:**





Source: AgriWatch

## Soy meal

During the week under review, Indore Soymeal weekly average prices went down by 1.87% to INR 43,767/MT as compared to last week at INR 43,767/ MT, amid disparity and increase in Ex-Kandla and Ex-Rotterdam prices. Month-to-date soymeal prices are marginally down by 1.8%. Year-to-date up by 1.2%. However, in last one year, it is down by 15%.

During the week under review, currently, as on 19th June, Indian Soymeal FOB prices stood at \$565/MT, Argentina Soymeal FOB prices trading at \$486/MT Ex-Rotterdam and spread stands at \$79/MT.

Soybean meal prices are expected to trade sideways with slightly weak bias. Increase in Ex-Kandla and Ex- Rotterdam soy meal price spread may weigh on soymeal prices.

Soymeal Indore Price Outlook (INR. /MT)	Previous week 3rd June'23- 9th June'23	Week under review 10th June'23- 16th June'23	Next week 17 <sup>th</sup> June'23- 23rd June'23
Weekly Average Price	43,500-44,000	42,700-43,000	40,000-44,000

## Rapeseed - Mustard Seed

During the week under review, Jaipur RM seed weekly average prices rebounded and went up by 1.95% to INR 5,225/Qtl. as compared to previous week's INR 5,125/Qtl. amid increase mustard oil prices which went up by 4%, to INR 950/10 Kg, down from INR 914/10 Kg. However, the in Month-to-date, RM seed prices are up by 3.9%, the year-to-date prices have decreased by 20% due to record production, weak demand from millers on disparity. Currently, RM seed is trading near three years low tracking weak demand from oil millers amid disparity due to weak mustard oil prices. As per Agriwatch primary sources, upon disparity, most of the expeller are shut and only few kacchi ghani are operational. Farmers are reluctant to offload their stock at current levels in anticipation of better prices in future. And millers are buying as per their daily need for crushing.

As per NAFED latest report, a total of 8,14,555 Metric tonnes of Mustard have been procured in five states, namely Haryana (3.47 Lakh tonnes), Rajasthan (2.09 Lakh tonnes), Madhya Pradesh (1.67 Lakh tonnes), Gujarat (0.73 Lakh tonnes) and Uttar Pradesh (0.16 Lakh tonnes).

During the week under review, Arrivals in Rajasthan recorded up by 3.3% to 23.75 Lakh bags as compared to 22.25 lakh bags previous week. All India arrivals went up by 1.8% to 42.25 Lakh bags Vs 41.5 Lakh bags previous week.

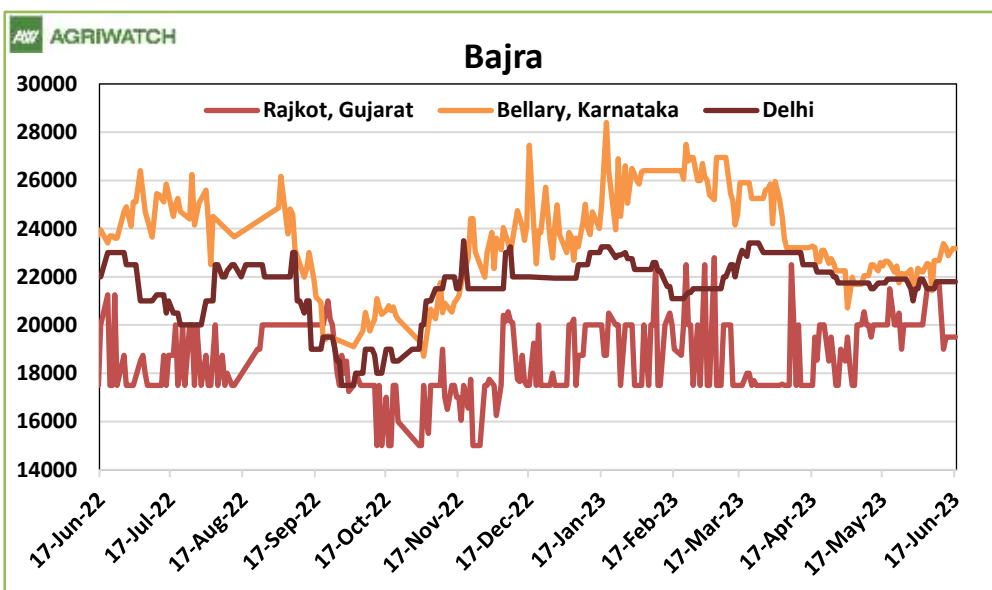
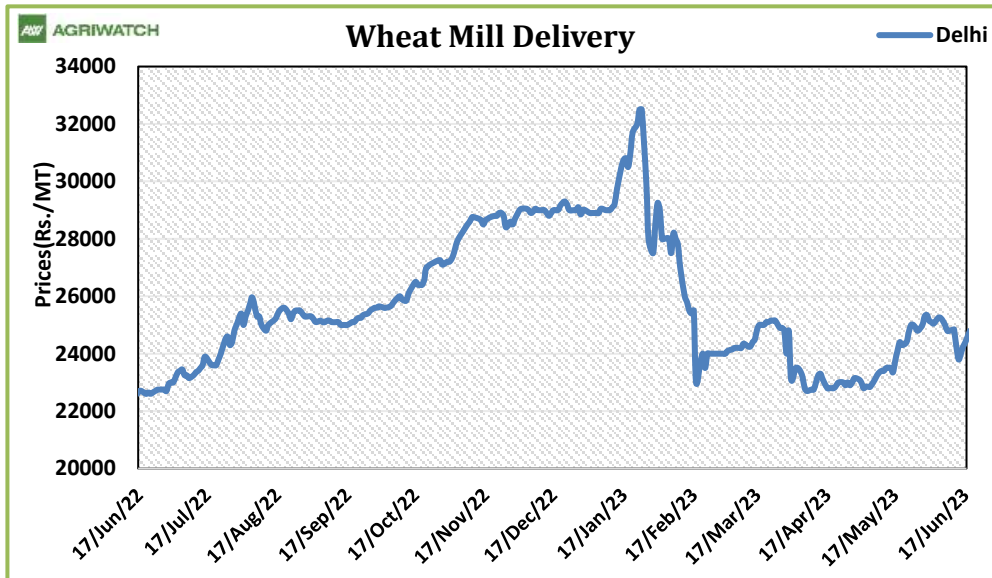
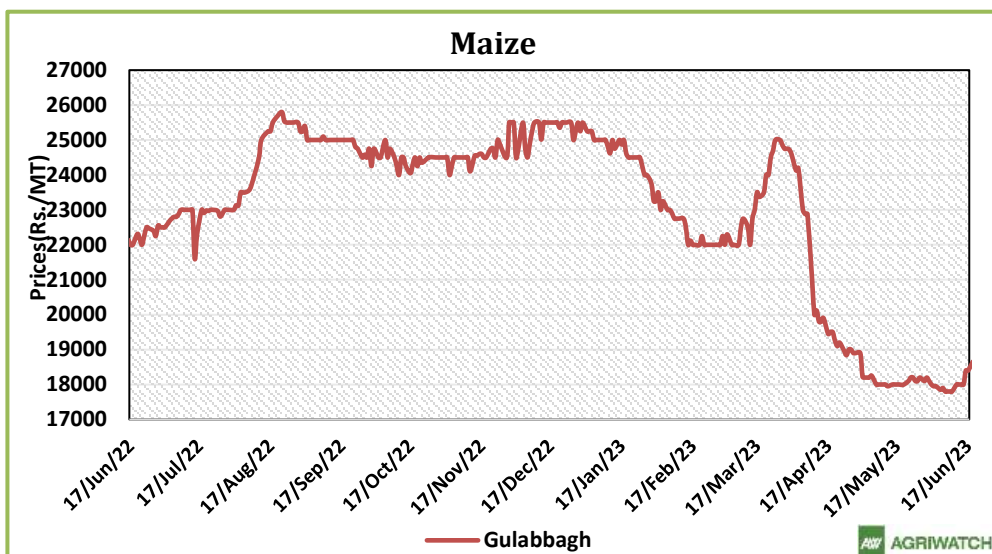
There is a significant jump in export of rapeseed meal in Apr'23 and reported at 2.46 Lakh tons compared to 2.29 Lakh tons previous year same period i.e., up by 7%. Upon record crop of rapeseed and crushing resulted in the highest processing, availability of rapeseed meal and export. Currently India 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.

India achieved a remarkable milestone by exporting a record-breaking 22.96 million metric tons of rapeseed meal in the fiscal year 2022-23.

India has established itself as the most competitive supplier of rapeseed meal to various Far East countries, including South Korea, Vietnam, and Thailand, offering it at a competitive price of \$240 per tonne (FOB India). The ex-mill price of rapeseed meal in Hamburg, Germany, has been quoted at \$299 per tonne.

In upcoming week RM Seed is expected to trade with weak bias amid weak demand from millers tracking disparity, decline in mustard oil.

Jaipur RM seed Mandi Price Outlook (INR. /Qtl)	Previous week 27th May'23- 2nd June'23	Week under review 3rd June'23- 9th June'23	Next week 10 <sup>th</sup> June'23- 16th June'23
<b>Weekly Average Price</b>	5,088-5,288	5,113-5,163	5,000-5,300



**Prices: Maize-Industrial/Feed Grade: Narela Market**

During the week under review, market showed mixed sentiments. In most of the markets, prices keep steady to low amid decrease in buyer's interest, in Khanna market of Punjab loose maize weekly prices have gone down by Rs. 58/quintal to Rs. 1666 from last week's Rs. 1724 per quintal.

Stock limit notification delivery prices in Kota, Indore and Delhi while due to the ongoing cyclone in Gujarat markets were closed.

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

Centers	Ex-factory rates (Rs/ton)		
	16-Jun-23	09-Jun-23	Parity To
Indore - 45%, Jute Bag	43000	43500	Gujarat, MP
Kota - 45%, PP Bag	46000	45200	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	46000	46000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	45500	44700	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	47500	47000	Andhra, AP, Kar, TN
Latur	46500	46000	-
Sangli	43300	43500	Local and South
Solapur	46800	46800	Local and South
Akola – 45%, PP Bag	44500	44500	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	46000	46000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	45800	45000	-

**Soy DOC Rates at Different Centers**

International Soy DOC			
Argentina FOB USD/MT	16-Jun-23	09-Jun-23	Change
Soybean Pellets	471	455	4%
Soybean Cake Flour	471	455	4%
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	16-Jun-23	09-Jun-23	Change
Adoni	33000	33000	0%

Groundnut Meal (Rs/MT)	16-Jun-23	09-Jun-23	Change
Basis 45%, Saurashtra	38000	37000	3%
Basis 40%, Saurashtra	35000	35000	0%
GN Cake, Gondal	41000	41000	0%

Mustard DOC/Meal	16-Jun-23	09-Jun-23	Change
Jaipur (Plant delivery)	21500	21700	-1%
Kandla (FOR Rs/MT)	22300	22300	0%

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

Market	Grade	16-Jun-23	09-Jun-23	16-May-23	15-Jun-22	15-Jun-21
Delhi	Hybrid	1850	1950	1970	2125	1600
Davangere	Loose	2025	NR	1950	2000	1650
Nizamabad	Bilty	NA	1900	1950	2150	1650
Ahmedabad	Feed	2000	2000	1900	2330	1730
	Starch	2000	1990	2000	2390	1700

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

Weekly Averages of FOB and C&F Rate to Thailand (\$1= Rs. 82.28)				
	Argentina	Brazil	US	India
FOB	274.33	239.33	290.67	253.29
C&F	324.33	294.33	350.67	288.29

#### Soy Meal Exports (In MT):

Month	2018	2019	2020	2021	2022	2023
Jan	105678	86378	41726	283167	52771	1,10,139
Feb	73816	132375	20309	247085	33760	2,30,370
Mar	39209	193920	61499	146379	23872	2,35,233
Apr	68264	40829	25940	39750	25265	1,77,143
May	76026	53272	46614	52434	18634	
Jun	104088	62524	56638	25918	32194	
Jul	63747	76558	61957	26725	14618	
Aug	59643	95450	58190	10975	17547	
Sep	45388	35268	68576	5831	13718	



<b>Oct</b>	150388	63800	120290	14538	40196	
<b>Nov</b>	186409	69415	198776	42951	1,64,075	
<b>Dec</b>	170588	72233	251221	43260	1,21,138	
<b>Total</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>17-Jun-23</u>	<u>10-Jun-23</u>	<u>Change</u>
<b>Bajra</b>	Karnataka	Hybrid	Bellary	2318	2267	51
		Hybrid	Bangalore	-	2750	-
<b>Jowar</b>	Karnataka	White	Bangalore	-	3500	-
		White	Bellary	-	2365	-
<b>Maize</b>	Karnataka	Yellow	Davangere	-	1967	-
	Telangana	Yellow	Nizamabad	-	1655	-
<b>Rice</b>	Haryana	IR8	Karnal	3050	3050	Unch
		Parmal Raw	Karnal	4450	4400	50
<b>Soy meal</b>	Madhya Pradesh	DOC	Indore	4400	4300	100
	Maharashtra	DOC	Sangli	4330	4350	-20
<b>Sunflower Meal</b>	Andhra Pradesh	Ex-factory	Adoni	3300	3300	Unch
<b>Mustard</b>	Rajasthan	Plant delivery	Jaipur	2150	2170	-20
<b>Groundnut Meal</b>	Gujarat	GN Cake	Gondal	4100	4100	Unch
<b>Cottonseed Oil Cake</b>	Gujarat	Ex- Mandi	Kadi	2577	2564	13
<b>Cottonseed Oil Cake</b>	Maharashtra	Ex- Mandi	Akola	2675	2649	26

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