

FEED INGREDIENTS WEEKLY REPORT

Contents:

- ❖ Summary
- ❖ Trend – Raw Material, Feed
- ❖ Outlook
- ❖ Annexure– Prices

Summary

During this week, corn price went up in Naugachia, Bihar market as arrivals decreased. Over the course of the week, there was a 2.64 USD increase in the price of corn on CBOT, reaching 248.32 per MT for the 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. 2568 per quintal from Rs. 2572 per quintal and in Akola prices were at Rs. 2675 per quintal from Rs. 2656 per quintal the previous week.

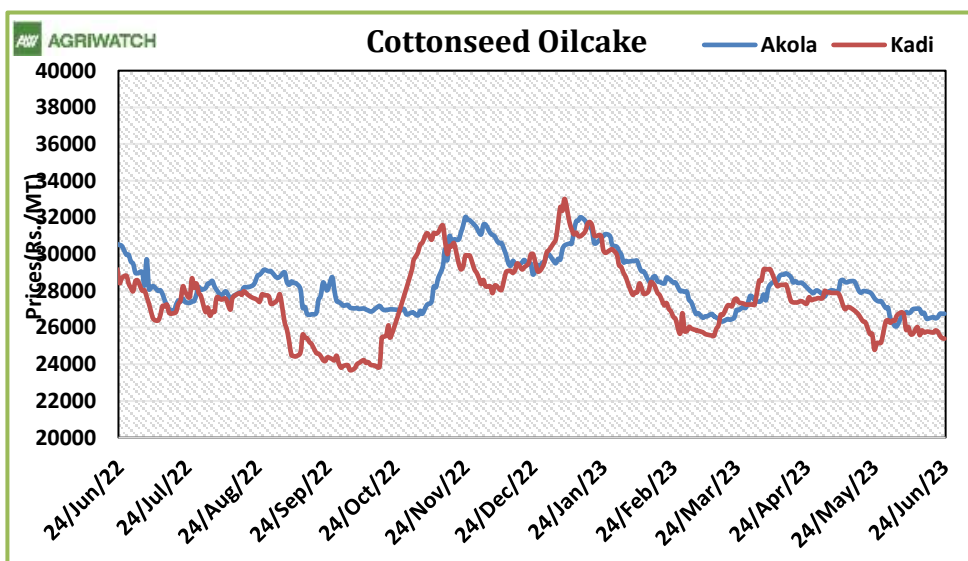
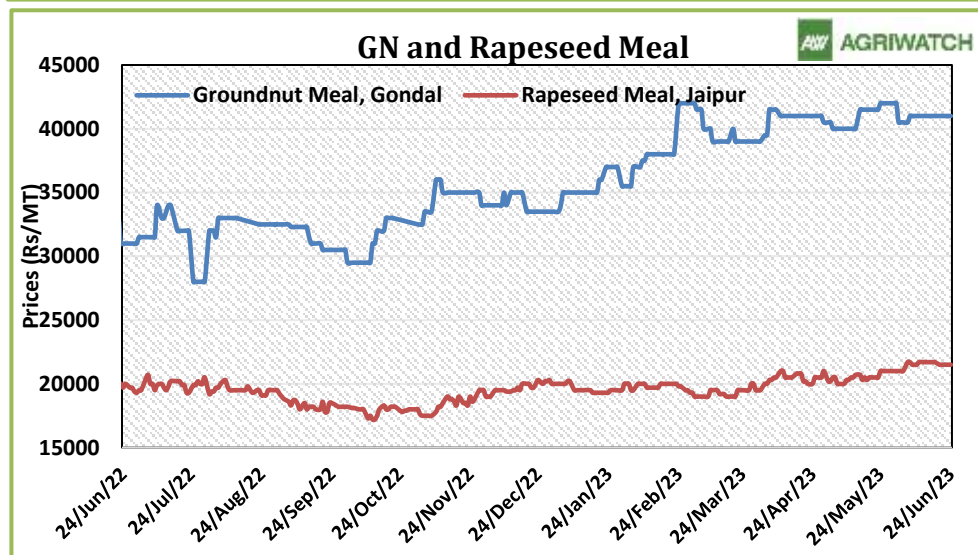
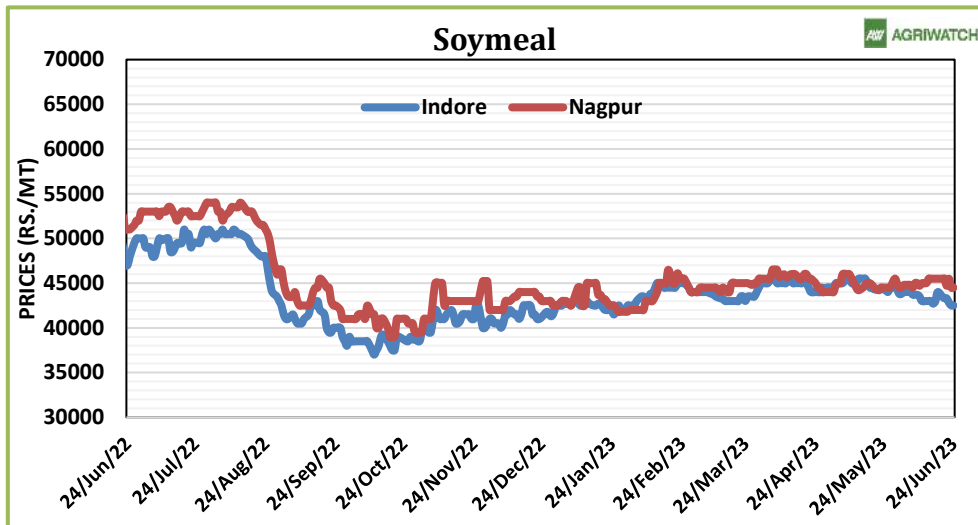
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	22-Jul-23	16-Jul-23	
Kadi	2568	2572	-0.15
Akola	2675	2656	0.73

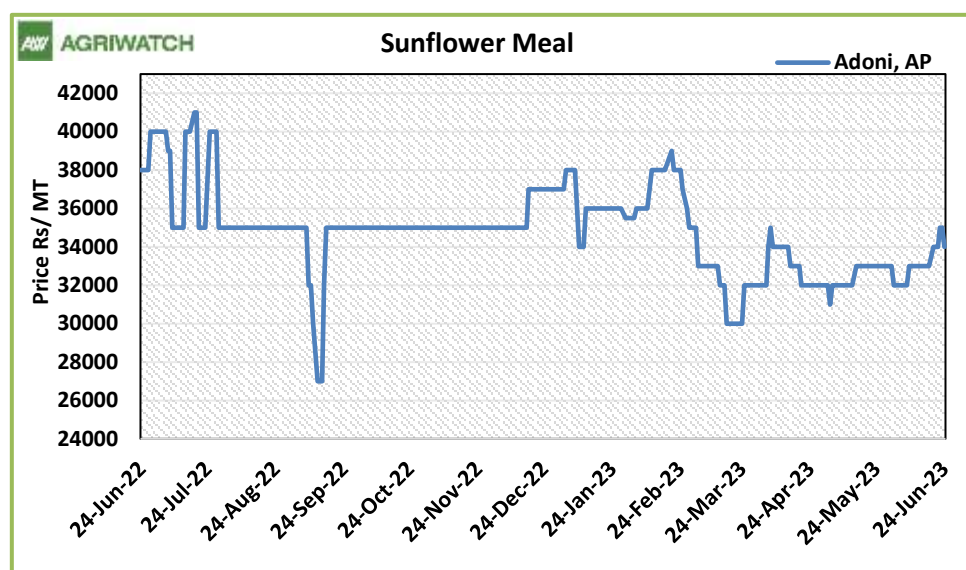
Good demand from miller's side pushed the prices up during past week. In Indore market weekly average prices stood at Rs.2254.16 per quintals and up by 3% as compared to previous week due to decline in arrivals coupled with good demand from miller's side ahead of festive season. FCI has uploaded a tender on 23rd June, 2023 on their website for the release of Wheat under OMSS. First e-auction would be on 28th June, 2023, in which 4 LMT would be released from the central pool at the reserve price of Rs.2150 per quintals for FAQ and Rs.2125 per quintals for URS Wheat. For marginal and small traders minimum bidding has been kept at 10 MT and maximum at 100 MT.

The weekly average prices of Indore soymeal remained sideways and went marginally up by 0.66% to INR 43,233/MT. amid improved soy oil prices.

During the week under review, Jaipur RM seed weekly average prices went up by 1.84% to INR. 5,321/qlt amid improved mustard oil prices.

Trend – Raw Material, Feed:





Source: AgriWatch

Soy meal

During the week under review, Indore Soymeal weekly average prices remained sideways and went marginally up by 0.66% to INR 43,233/MT as compared to last week at INR 43,767/ MT, amid improved soy oil prices and firm global cues. Month-to-date soymeal prices are marginally down by 3%. Year-to-date remain unchanged. However, in last one year down by 11.5%.

As of June 19, 2023, Indian soybean meal ex-Kandla is quoted at US\$ 595 per ton.

During the week under review, currently, as on 24th June, Indian Soymeal Ex-Kandla prices stood at \$569/MT, Soymeal FOB Rotterdam prices trading at \$ 527.25 / and spread stands at \$41/MT.

Soybean meal prices are expected to trade sideways with slightly weak bias amid increase in spread between Ex- Rotterdam and Ex- Kandla.

Soymeal Indore Price Outlook (INR. /MT)	Previous week 10th June'23- 16th June'23	Week under review 17th June'23- 23rd June'23	Next week 24 th June'23- 30th June'23
Weekly Average Price	42,700-43,000	42,500-44,000	41,000-44,000

Rapeseed - Mustard Seed

During the week under review, Jaipur RM seed weekly average prices rebounded and went up by 1.84% to INR 5,321/Qtl. as compared to previous week's INR 5,225/Qtl. amid increase in mustard oil prices which went up by 2%, to INR 970/10 Kg, down from INR 950/10 Kg. However, Month-to-date, RM seed prices are up by 3.9%, the year-to-date prices have decreased by 20.8% 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).

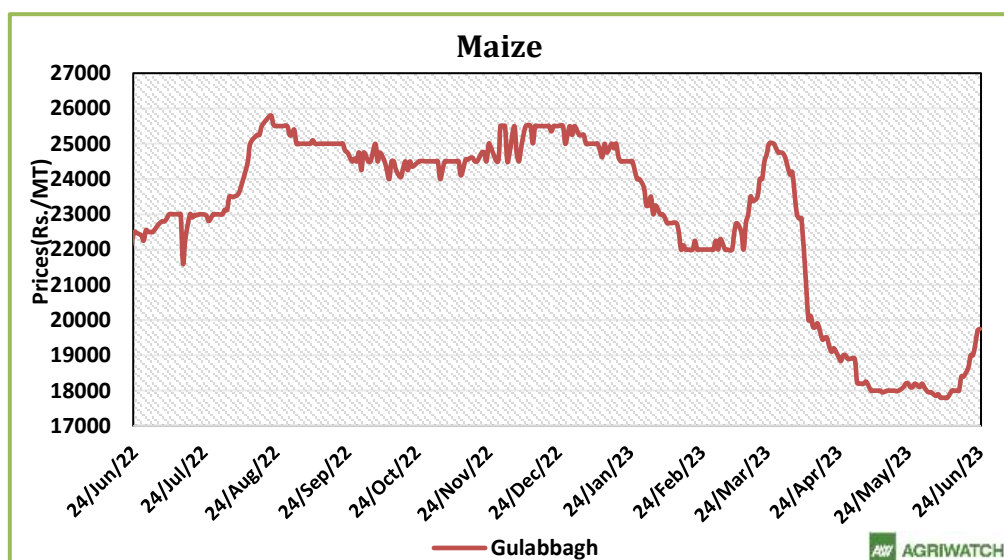
During the week under review, arrivals in Rajasthan recorded down by 46% to 12.75 Lakh bags as compared to 23.75 lakh bags previous week. All India arrivals went down by 33.7% to 42.25 Lakh bags Vs 28 Lakh bags previous week.

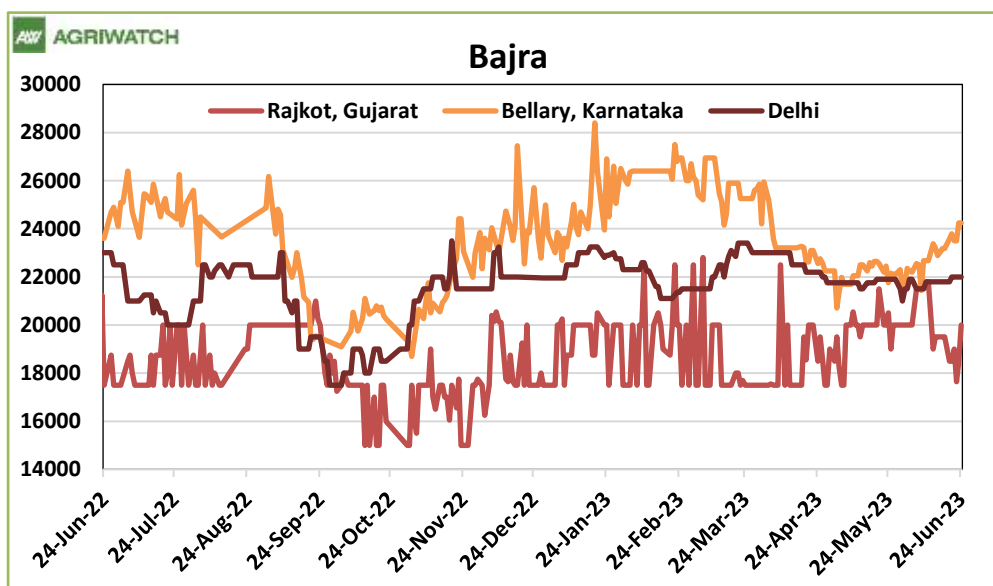
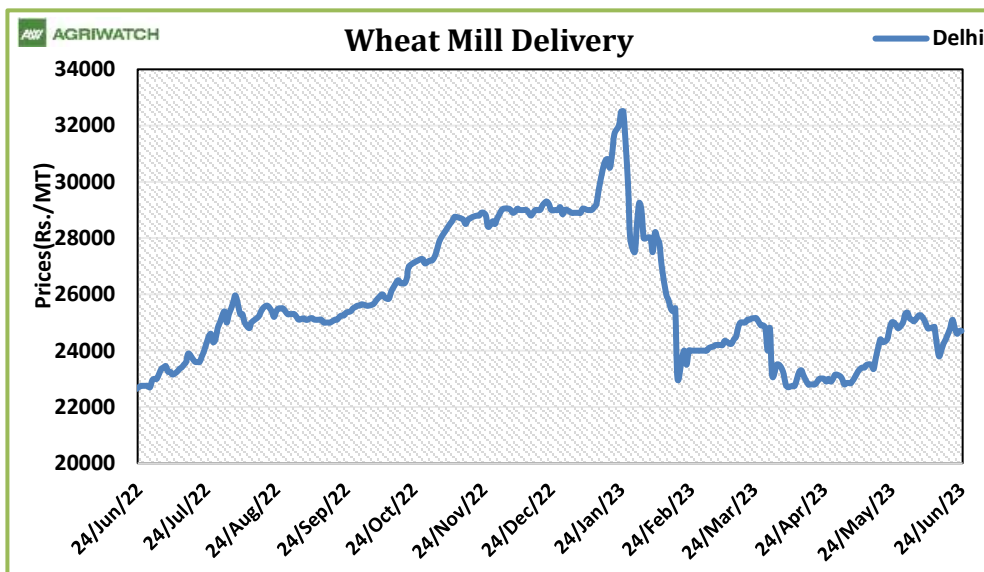
There was a significant jump in export of rapeseed meal in May'23 and reported at 2.33 Lakh tons compared to 1.69 Lakh tons previous year same period i.e., up by 38%. Upon record crop of rapeseed and crushing resulted in the highest processing, availability of rapeseed meal and export. Currently India 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 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.

In upcoming week RM Seed is expected to rebound amid rebound in mustard oil prices and firm global cues.

Jaipur RM seed Mandi Price Outlook (INR. /Qtl)	Previous week 10th June'23- 16th June'23	Week under review 17th June'23- 23rd June'23	Next week 24 th June'23- 30th June'23
Weekly Average Price	5,188-5,313	5,288-5,363	5,200-5,500





Source: AgriWatch

Prices: Maize-Industrial/Feed Grade: Narela Market

During the week under review Gulab Bagh market witnessed an increase of 6% in maize arrivals compared to the previous week, with a total of 14,800 tonnes received. However, the Davangere market will start getting arrivals only when the kharif crop is ready. Currently, only 186 tonnes of arrivals were recorded this week, showing a decrease of 55% compared to the previous week's quantity of 120 tonnes.

Mill delivery prices were on higher side in all the major markets amid good demand except in Ahmedabad due to increase in arrivals.

Annexure

Oil Meal Prices at Key Spot Markets:

Centers	Ex-factory rates (Rs/ton)		
	23-Jun-23	23-Jun-23	Parity To
Indore - 45%, Jute Bag	16-Jun-23	16-Jun-23	Gujarat, MP
Kota - 45%, PP Bag	42500	42500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	43000	43000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	45500	45500	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	46000	46000	Andhra, AP, Kar, TN
Latur	47000	47000	-
Sangli	46000	46000	Local and South
Solapur	44500	44500	Local and South
Akola – 45%, PP Bag	45500	45500	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	46000	46000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	47500	47500	-

Soy DOC Rates at Different Centers

International Soy DOC			
Argentina FOB USD/MT	23-Jun-23	16-Jun-23	Change
Soybean Pellets	467	471	-1%
Soybean Cake Flour	467	471	-1%
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	23-Jun-23	16-Jun-23	Change
Adoni	35000	33000	6%

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

Mustard DOC/Meal	23-Jun-23	16-Jun-23	Change
------------------	-----------	-----------	--------

Jaipur (Plant delivery)	21500	21500	0%
Kandla (FOR Rs/MT)	22500	22300	1%

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	24-Jun-23	17-Jun-23	24-May-23	23-Jun-22	23-Jun-21
Delhi	Hybrid	1950	1850	2000	2150	1650
Davangere	Loose	Closed	2055	2050	2200	1650
Nizamabad	Bilty	Closed	Closed	1950	2250	1650
Ahmedabad	Feed	2100	2100	2100	-	1860
	Starch	2100	2100	2050	-	1900

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	241.50	243.00	282.00	272.01
C&F	291.50	298.00	339.00	305.68

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	1,77,243
May	76026	53272	46614	52434	18634	1,14,225
Jun	104088	62524	56638	25918	32194	
Jul	63747	76558	61957	26725	14618	
Aug	59643	95450	58190	10975	17547	
Sep	45388	35268	68576	5831	13718	
Oct	150388	63800	120290	14538	40196	
Nov	186409	69415	198776	42951	1,64,075	
Dec	170588	72233	251221	43260	1,21,138	
Total	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>24-Jun-23</u>	<u>17-Jun-23</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	2424	2318	106
		Hybrid	Bangalore	2750	-	-
Jowar	Karnataka	White	Bangalore	3500	-	-
		White	Bellary	2636	-	-
Maize	Karnataka	Yellow	Davangere	2150	-	-
	Telangana	Yellow	Nizamabad	2000	-	-
Rice	Haryana	IR8	Karnal	3050	3050	Unch
		Parmal Raw	Karnal	4450	4450	Unch
Soy meal	Madhya Pradesh	DOC	Indore	4250	4400	-150
	Maharashtra	DOC	Sangli	4350	4330	20
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	3400	3300	100
Mustard	Rajasthan	Plant delivery	Jaipur	2150	2150	Unch
Groundnut Meal	Gujarat	GN Cake	Gondal	4100	4100	Unch
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2539	2577	-38
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2654	2675	-21

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.