

FEED INGREDIENTS WEEKLY REPORT

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Summary

Corn prices went up in Davangere, Karnataka market for second consecutive week as stocks are almost unavailable and will remain so until the kharif crop arrives. Arrivals in Gulab Bagh and Naugachia have also slowed down. Over the course of the week, there was a 2.45% decrease in the price of corn on CBOT, reaching 223.12 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. 2530 per quintal from Rs. 2537 per quintal and in Akola prices were at Rs. 2634 per quintal from Rs. 2643 per quintal the previous week.

Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	07-Jul-23	29-Jun-23	
Kadi	2530	2527	0.12
Akola	2634	2643	0.33

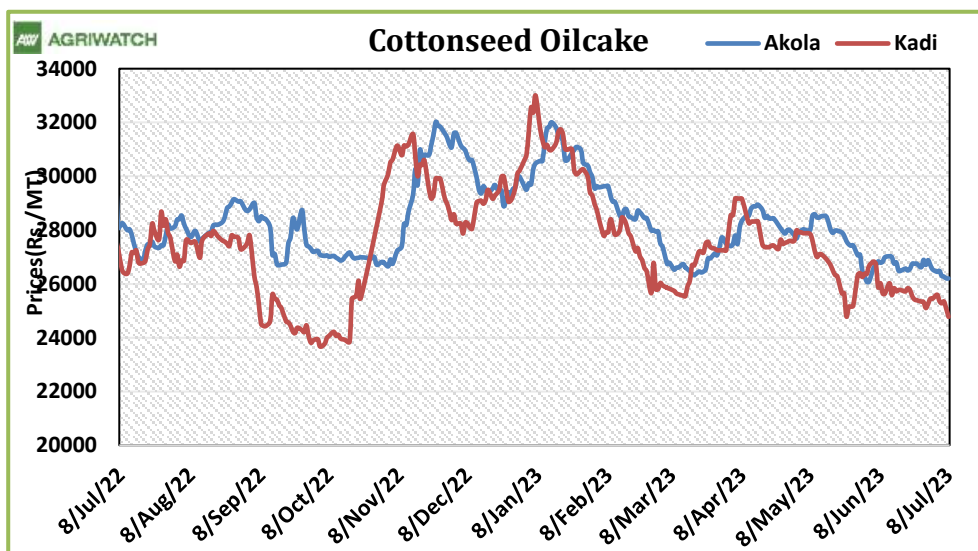
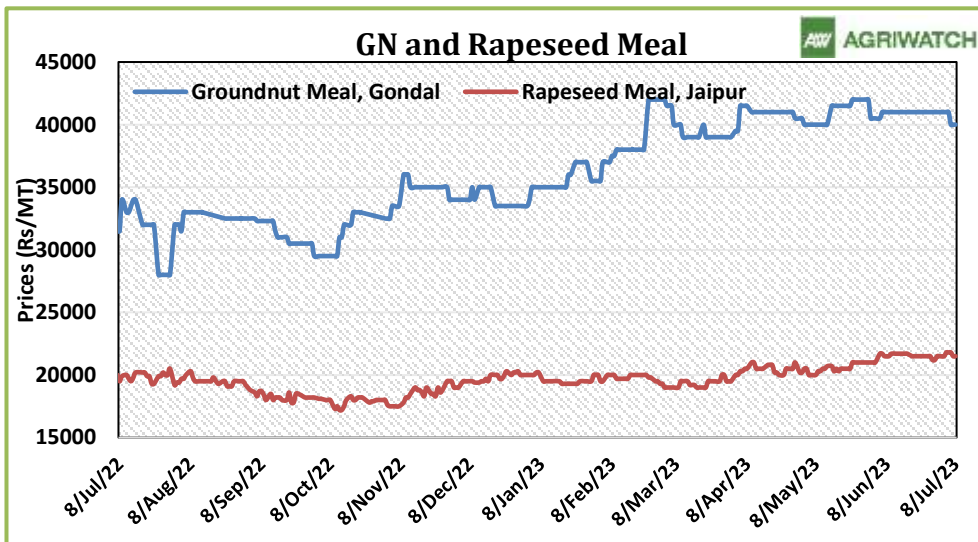
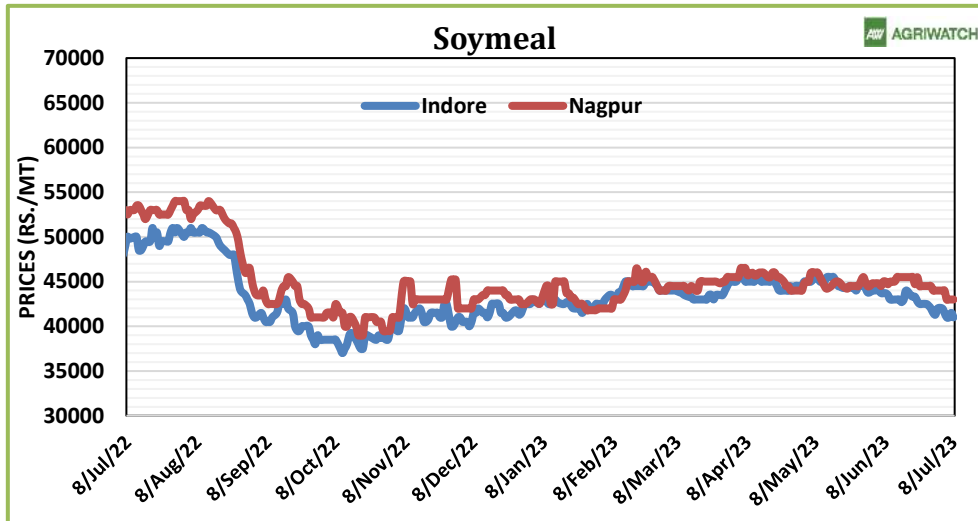
Steady to slightly downward sentiments were observed in major Wheat cash markets during week under review. OMSS release had helps in soften the domestic prices. The weekly average prices of benchmark market Indore saw a decline of around Rs.50 per quintal and average prices stood at Rs.2251.66 per quintals down as compared to Rs.2300 per quintals.

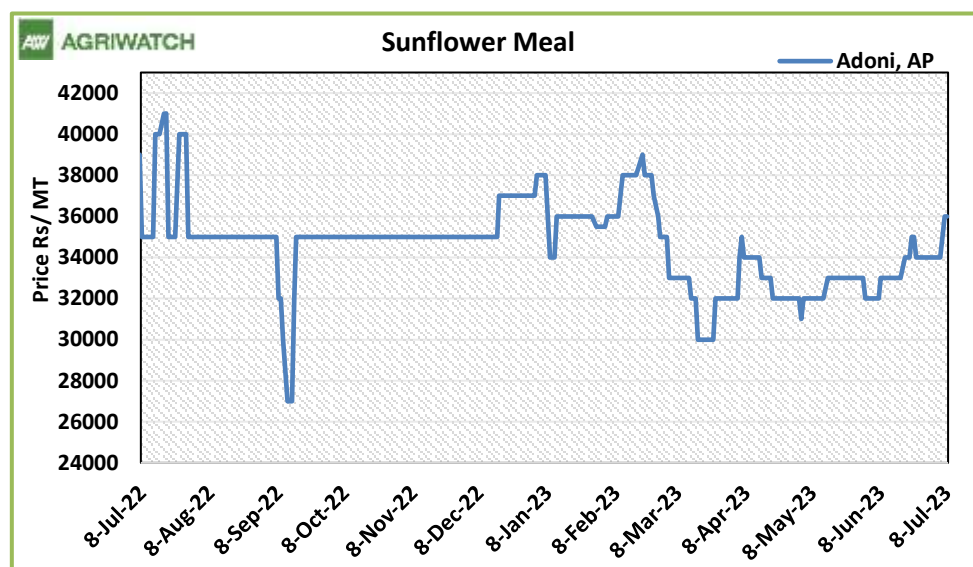
As per market sources, in the e-auction which was held on 5th July, 2023 FCI had got bids for around 1.2 LMT Wheat out of 4 LMT offered from around 1340 bulk buyers.

The weekly average prices of Indore soymeal remained weak and went down by 1.23% to INR 41,500/MT. amid increase in Ex- Rotterdam and Ex-Kandla prices spread.

During the week under review, Jaipur RM seed weekly average prices went up by 2.52% to INR. 5,583/qlt amid improved mustard oil prices.

Trend – Raw Material, Feed:





Source: AgriWatch

Soy meal

During the week under review, Indore Soymeal weekly average prices extended previous week loss and went down by 1.23% to INR 41,500/MT as compared to last week at INR 42,017/ MT, amid weak export demand. Month-to-date soymeal prices are marginally up by 0.5%. Year-to-date soymeal prices decline by 2.4%. However, in last one year down by 17%.

As per latest report from Solvent Extractors Association India's soymeal export went up for eighth consecutive week by 512% at 1.14 Lakh tonnes as compared to 0.19 Lakh tonnes previous year same period. One of the primary consumers of Indian soybean meal is South East Asia, where India has a logistical advantage and the ability to supply in small quantities. Additionally, Indian soybean meal has the advantage of being non-GMO, which is preferred by certain European countries and the United States. Furthermore, the depreciation of the Indian rupee has also contributed to the overall increase in soybean meal exports.

During the week under review, currently, as on 05 July'23, Indian Soymeal Ex-Kandla prices stood at \$574/MT, Soymeal FOB Rotterdam prices trading at \$ 497 / and spread stands at \$76/MT. Increase in spread likely to discourage soymeal export demand and prices are likely to decline.

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 24th June'23- 30th June'23	Week under review 1st July'23- 7th July'23	Next week 08th July'23- 14th July'23
Weekly Average Price	41,300-42,500	41,000-42,000	40,000-43,000

Rapeseed - Mustard Seed

Jaipur RM seed weekly average prices went up for the fourth consecutive weeks and during the week under review, went up by 2.52% to INR 5,583/Qtl. as compared to previous week's

INR 5,446/Qtl. amid increase in mustard oil prices which went up by 4%, to INR 1032/10 Kg, down from INR 997/10 Kg. However, Month-to-date, RM seed prices are marginally down by 0.5%, the year-to-date prices are down by 17.8%. Mustard seed is currently trading near four months high in tandem with mustard oil prices which is also trading four months high. In upcoming days, improved crush margin may encourage crush margin and seed prices likely to improve.

During the week under review, arrivals in Rajasthan recorded up by 4.9% to 13.95 Lakh bags as compared to 13.3 lakh bags previous week. All India arrivals went up by 3.8% to 30 Lakh bags Vs 28.9 Lakh bags previous week.

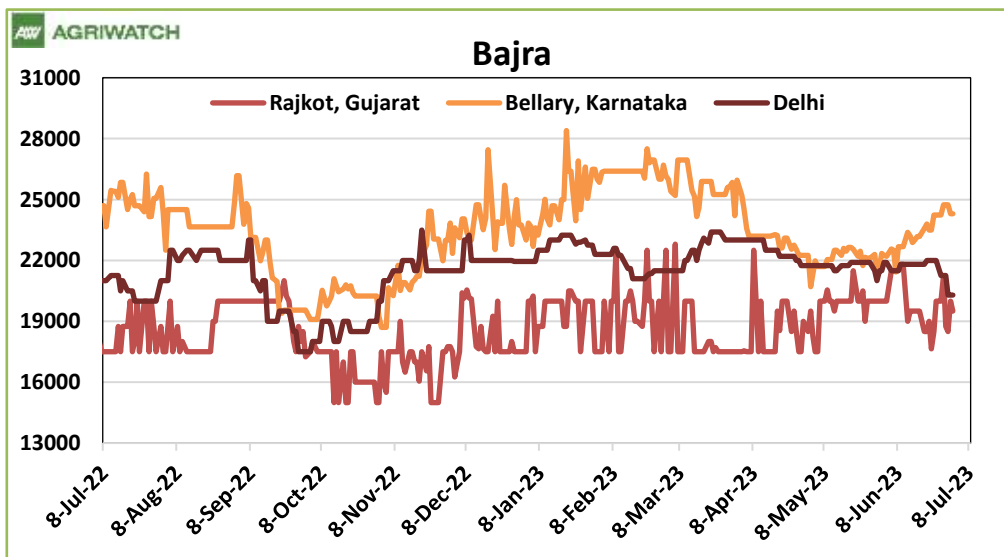
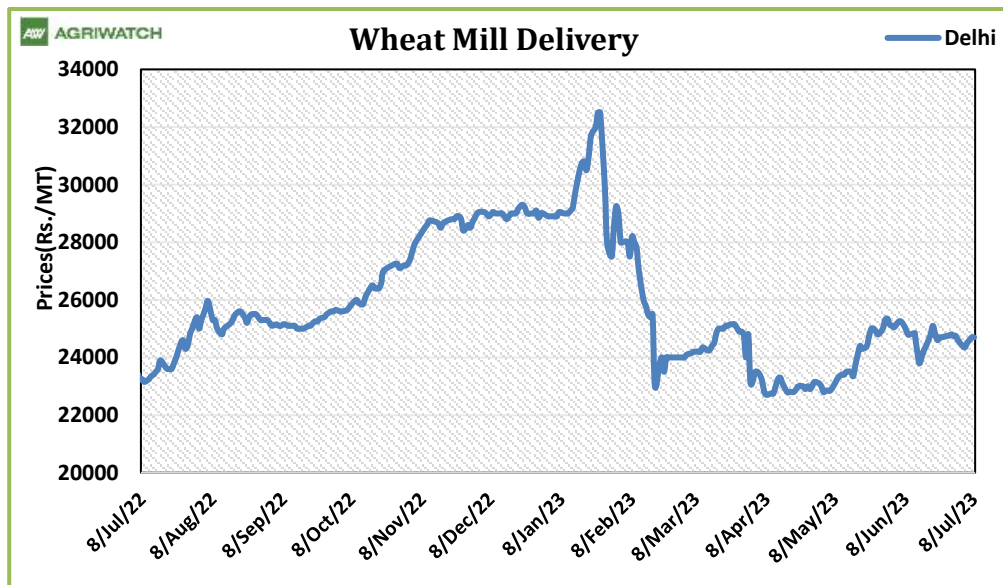
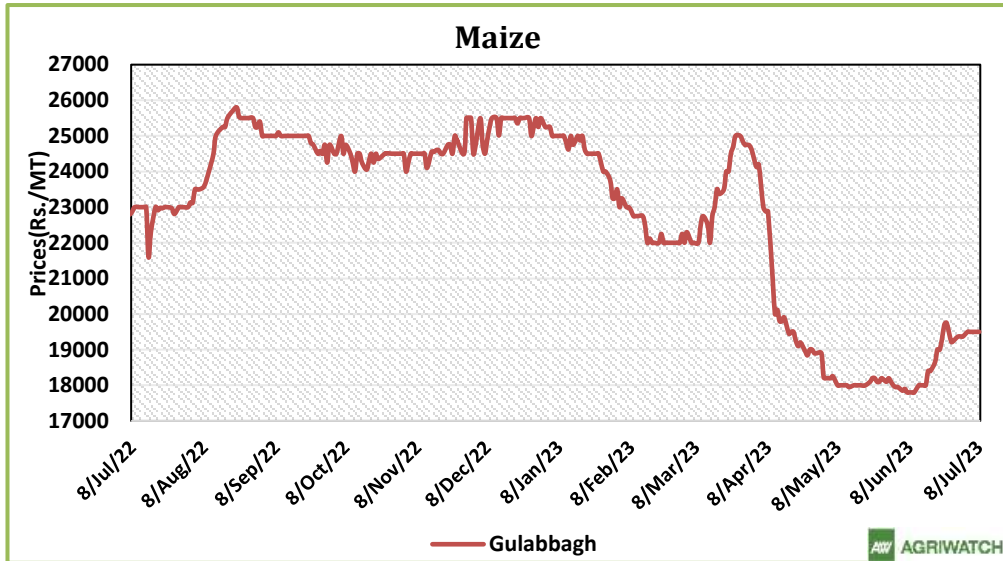
As of 30th June, 2023, NAFED's total procurement stands at 9,53,661.75 metric tonnes (MT), which holds a cumulative value of Rs. 5,197.46 Crores. The breakdown of the procurement reveals that NAFED has sourced 84,355.32 MT from Gujarat, 3,47,105.00 MT from Haryana 3,25,402.03 MT from Rajasthan, 1,67,591.09 MT from Madhya Pradesh, and 28,958.16 MT from Uttar Pradesh.

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 improve amid rebound in mustard oil prices and firm global cues.

Jaipur RM seed Mandi Price Outlook (INR. /Qtl)	Previous week 24th June'23- 30th June'23	Week under review 1st July'23- 7th July'23	Next week 08th July'23- 14th July'23
Weekly Average Price	5,338-5,538	5,513-5,613	5,400-5,700



Prices: Maize-Industrial/Feed Grade: Narela Market

During the week under review, market remained steady to firm. As, bilty maize price went up by Rs. 152 to Rs. 2312 per qtl. in Davangere market. However, maize price slightly decreased in Gulabghat and Naugachia market. Rise in prices are likely to be limited in the upcoming week with monsoon progressing and moderate to heavy rain forecast through the country. Mill delivery prices in Indore and Delhi markets were on down side while good demand keeps prices on higher side in Rajkot and Kota.

Annexure
Oil Meal Prices at Key Spot Markets:

Centers	Ex-factory rates (Rs/ton)		
	06-Jul-23	29-Jun-23	Parity To
Indore - 45%, Jute Bag	41000	41500	Gujarat, MP
Kota - 45%, PP Bag	42700	43500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	46000	46500	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	43000	44000	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	45500	45500	Andhra, AP, Kar, TN
Latur	46000	46000	-
Sangli	42800	43000	Local and South
Solapur	46500	46800	Local and South
Akola – 45%, PP Bag	43000	44000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	46000	45000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	42500	43300	-

Soy DOC Rates at Different Centers

International Soy DOC			
Argentina FOB USD/MT	06-Jul-23	29-Jun-23	Change
Soybean Pellets	470	461	2%
Soybean Cake Flour	470	461	2%
Sunflower (DOC) Rates			
Ex-factory rates (Rs/ton)			
Centers	06-Jul-23	29-Jun-23	Change
Adoni	35000	34000	3%

Groundnut Meal (Rs/MT)	06-Jul-23	29-Jun-23	Change
Basis 45%, Saurashtra	37000	38000	-3%
Basis 40%, Saurashtra	34000	35000	-3%
GN Cake, Gondal	40000	41000	-2%

Mustard DOC/Meal	06-Jul-23	29-Jun-23	Change
Jaipur (Plant delivery)	21500	21800	-1%
Kandla (FOR Rs/MT)	22500	22500	0%

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	07-Jul-23	30-Jun-23	06-Jun-23	06-Jul-22	06-Jul-21
Delhi	Hybrid	1930	1950	1900	2200	1750
Davangere	Loose	NR	2200	2055	2400	1850
Nizamabad	Bilty	2125	0	1925	2450	1750
Ahmedabad	Feed	2150	2150	1900	2340	2000
	Starch	2100	2000	1900	2350	2000

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

Weekly Averages of FOB and C&F Rate to Thailand (\$1= Rs. 82.00)				
	Argentina	Brazil	US	India
FOB	221.50	208.00	232.50	269.93
C&F	271.50	263.00	292.50	304.93

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>8-Jul-23</u>	<u>1-Jul-23</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	2565	2605	-40
		Hybrid	Bangalore	2900	2900	Unch
Jowar	Karnataka	White	Bangalore	-	4000	-
		White	Bellary	-	2950	-
Maize	Karnataka	Yellow	Davangere	-	2300	-
	Telangana	Yellow	Nizamabad	2100	2000	100
Rice	Haryana	IR8	Karnal	3050	3050	Unch
		Parmal Raw	Karnal	4500	4500	Unch
Soy meal	Madhya Pradesh	DOC	Indore	4100	4200	-100
	Maharashtra	DOC	Sangli	4280	4330	-50
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	3600	3400	200
Mustard	Rajasthan	Plant delivery	Jaipur	2130	2150	-20
Groundnut Meal	Gujarat	GN Cake	Gondal	4000	4100	-100
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2478	2545	-67
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2602	2620	-18

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