

FEED INGREDIENTS WEEKLY REPORT

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Summary

During the week under review, Corn prices remained steady in Davangere, Karnataka market as, stocks have been exhausted and will remain so until the kharif crop arrives. However, in Gulabghar arrivals increases compared to last week. Throughout the week, the price of corn on CBOT witnessed a 10.6% decline and closed at 199.40 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. 2470 per quintal from Rs. 2530 per quintal and in Akola prices were at Rs. 2600 per quintal from Rs. 2634 per quintal the previous week.

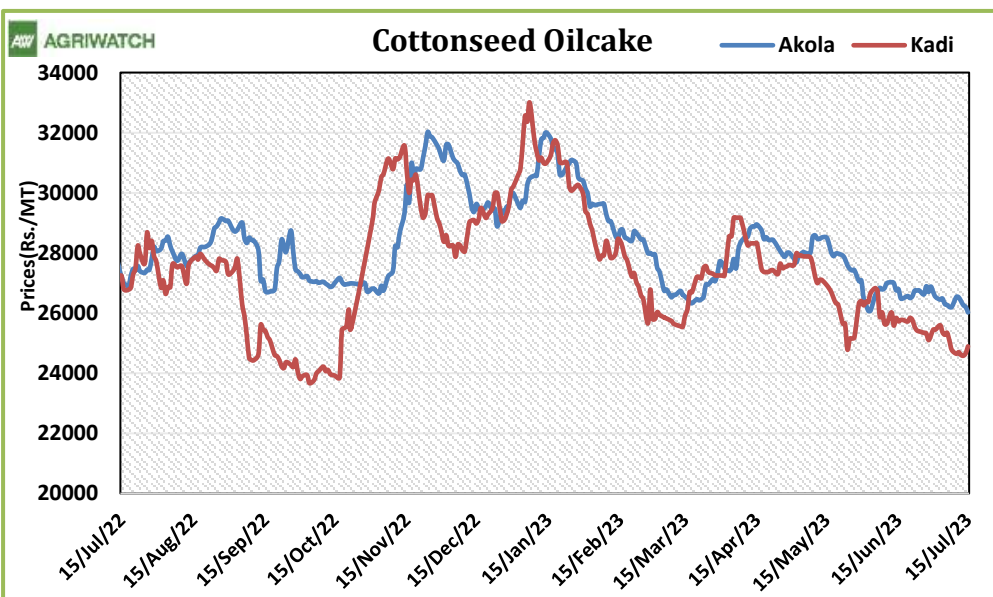
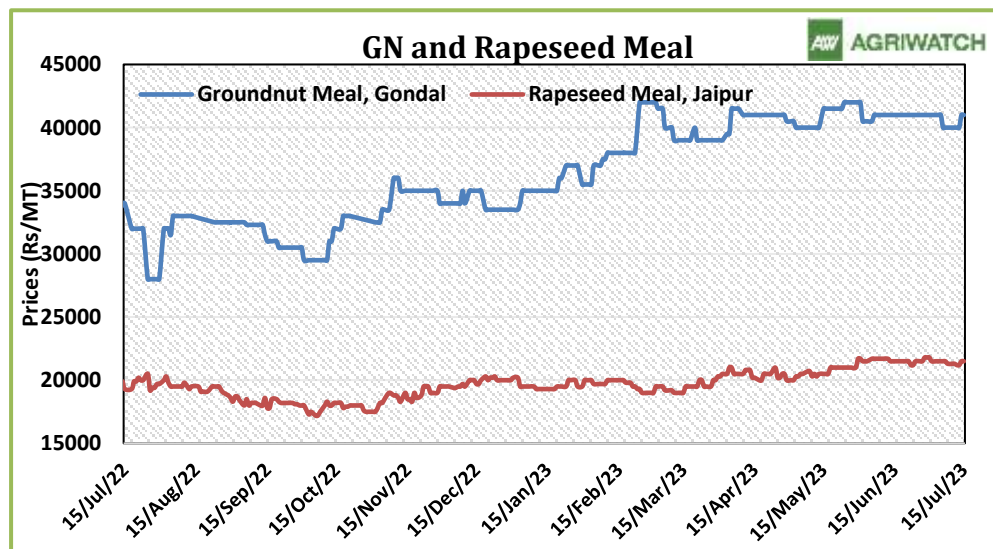
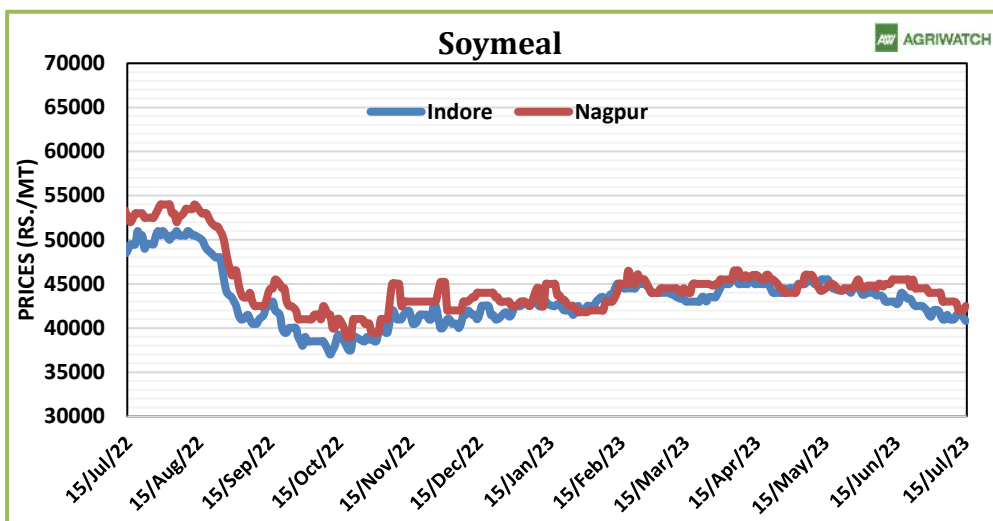
Center	Weekly Average Price as on (Rs/quintal.) *		% Change
	13-Jul-23	07-Jul-23	
Kadi	2470	2530	-2.37
Akola	2600	2634	-1.29

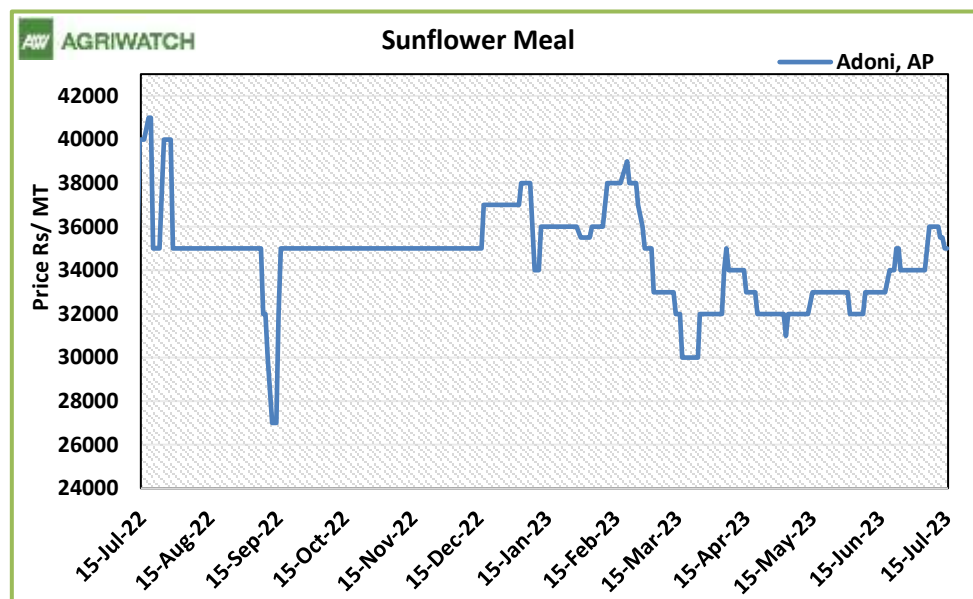
Steady to slightly downward sentiments were observed in major Wheat cash markets during the week under review. The OMSS releases to the buyers and low release by other sellers who hold for higher prices held prices in range during the past week. In the Indore market also, prices remain same as in the previous week. As per market sources, in third e-auction which was held on 12th July, 2023 FCI received bids for around 1.70 LMT Wheat out of 4.10 LMT offered. The weighted average selling price for FAQ Wheat was Rs.2156.66 per quintals against reserve price of Rs.2150 per quintals.

The weekly average prices of Indore soymeal remained weak and went down by 0.52% to INR 41,283/MT. amid increased Ex- Rotterdam and Ex-Kandla prices spread.

During the week under review, Jaipur RM seed weekly average prices went marginally up by 0.3.7% to INR. 5,583/qtl amid steady mustard oil prices.

Trend – Raw Material, Feed:





Source: AgriWatch

Soy meal

During the week under review, Indore Soy meal weekly average prices extended previous week's losses and went marginally down by 0.52% to INR 41,283/MT as compared to last week at INR 41,500/ MT, amid weak export demand. Month-to-date soy meal prices are marginally down by 1.2%. Year-to-date soy meal prices saw a decline of 4% and in the last one year down by 19.2%.

As per latest report from Solvent Extractors Association India's soy meal 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 15 July'23, Indian Soy meal Ex-Kandla prices stood at \$531/MT, Soy meal FOB Rotterdam prices trading at \$560/ and spread stands at \$59/MT. Increase in spread likely to discourage soy meal export demand and prices are likely to decline.

International

Soy meal: CBOT August Soybean meal went marginally down by 0.21% on Friday. The July futures opened at 426.8/tonnes, made a high at USD 426.8 tonnes, low at USD 409.8/tonnes and closed at USD 430/tonnes. During the week, the futures went up by nearly 4% and also there is a monthly gain of nearly 2.5%. However, the overall performance for the year shows a decline of nearly 10%.

According to USDA July '23 report, 2022/23, India's Soybean crush is estimated to be at 9.9 MMT as compared to previous year at 10 MMT and country's domestic Soy meal consumption

is estimated to be at 7.07 MMT Vs 6.58 MMT previous year. The exports are estimated to decline by 47% at 0.9 MMT as compared to 1.7 MMT previous year.

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 1st July'23- 7th July'23	Week under review 08th July'23- 14th July'23	Next week 15th July'23- 21st July'23
Weekly Average Price	41,000-42,000	41,000-41,500	40,000-42,000

Rapeseed - Mustard Seed

Jaipur RM seed weekly average prices went up for the fifth consecutive weeks and during the week under review, went marginally up by 0.37% to INR 5,604/Qtl. as compared to previous week's INR 5,583/Qtl. amid stable mustard oil prices which remained steady INR 1031/10 Kg, from INR 1032/10 Kg. previous week. However, Month-to-date, RM seed prices are marginally up by 1.8%, the year-to-date prices are down by 16%. 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 down by 3.2% to 13.5 Lakh bags as compared to 13.95 lakh bags previous week. All India arrivals went down by 6.7% to 28 Lakh bags Vs 30 Lakh bags previous week.

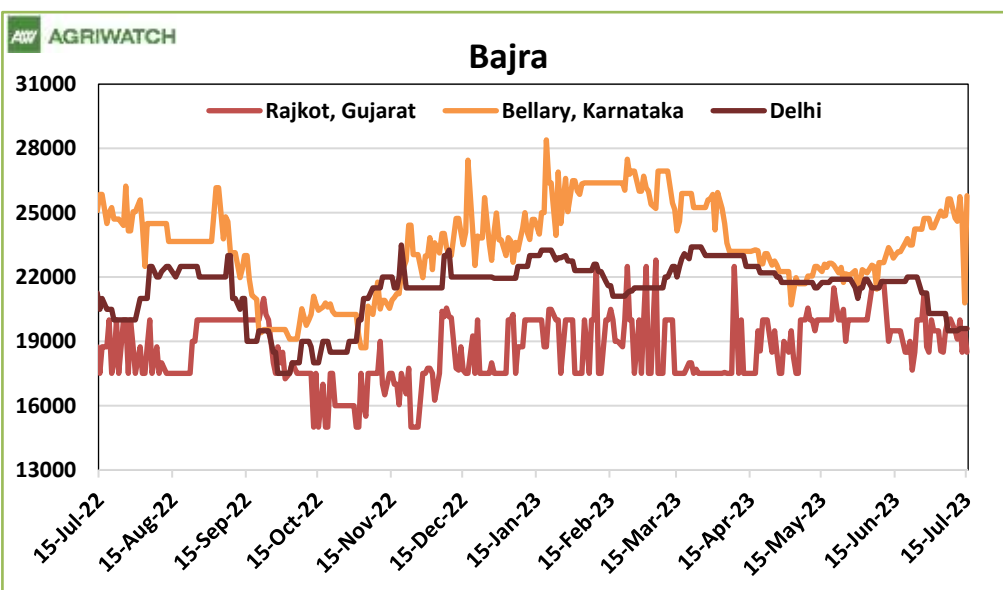
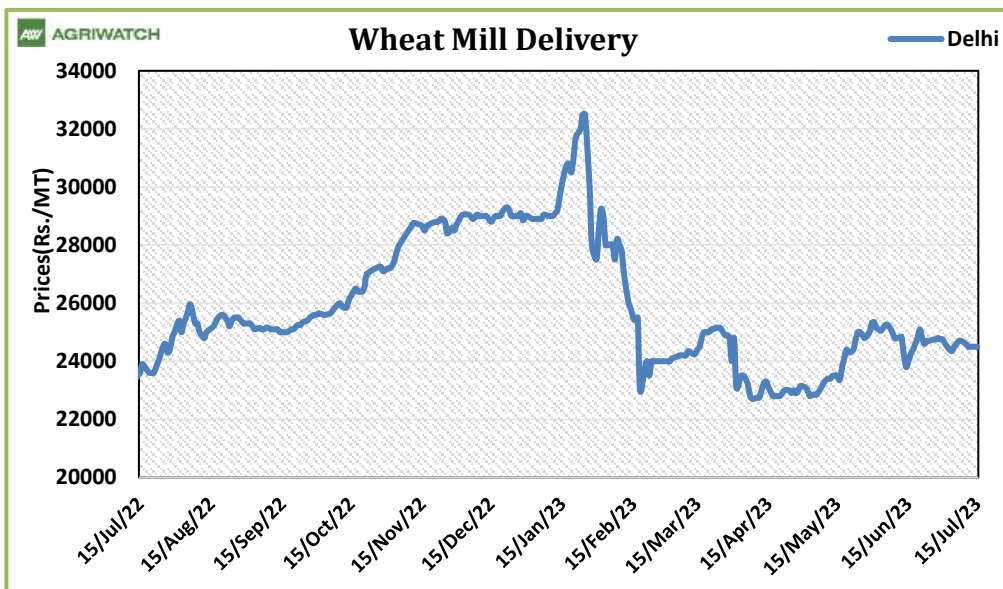
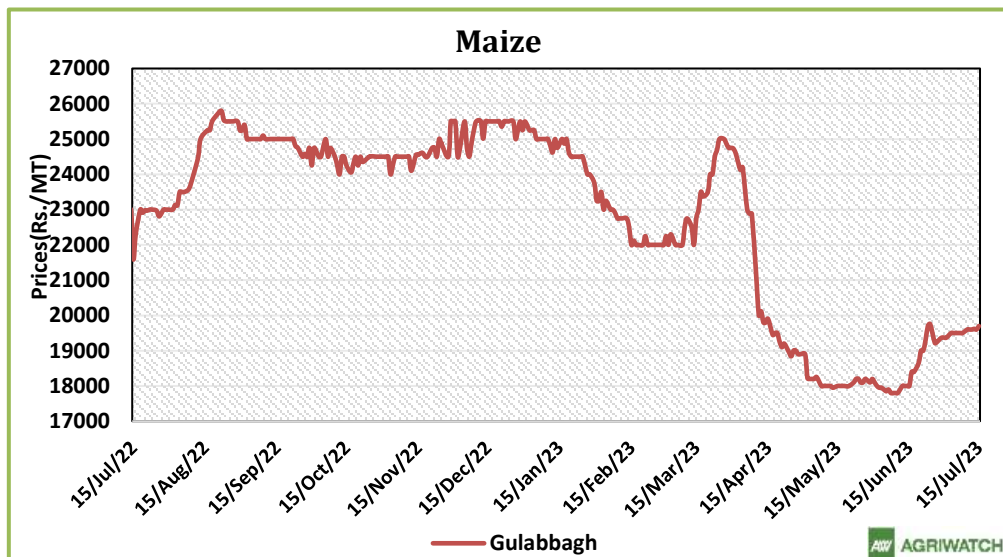
As of 07th July, 2023, NAFED's total procurement stands at 10,19,844.75 metric tonnes (MT), which holds a cumulative value of Rs. 5,558.15 Crores. The breakdown of the procurement reveals that NAFED has sourced 84,355.32 MT from Gujarat, 3,47,105.00 MT from Haryana 3,91,508.23 MT from Rajasthan, 1,67,591.09 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 1st July'23- 7th July'23	Week under review 08th July'23- 14th July'23	Next week 15th July'23- 21st July'23
Weekly Average Price	5,513-5,613	5,513-5,663	5,500-5,800



Prices: Maize-Industrial/Feed Grade: Narela Market

During the week under review, market remained steady. Loose maize price was steady at Rs. 2312 per qtl. in Davangere market, whereas, in Naugachia and Gulabbagh market of Bihar prices were at Rs. 1966 and Rs. 2200 per qtl. for bilty Maize. Prices is likely to keep steady as the kharif maize acreage has picked pace and covered the deficit from last week as monsoon activities are increasing. However, standing maize summer crop (30-40%) currently in harvesting stage have been damaged due to rainfall in some parts of U.P. like Kasganj, Etah. Mill delivery prices in Kota and Delhi markets went down while in Indore prices stayed steady and in Ahmedabad good demand kept prices on the higher side.

Annexure
Oil Meal Prices at Key Spot Markets:

Centers	Ex-factory rates (Rs/ton)		
	14-Jul-23	07-Jul-23	Parity To
Indore - 45%, Jute Bag	41200	41500	Gujarat, MP
Kota - 45%, PP Bag	42700	41500	Rajasthan, Del, Punjab, Haryana
Dhulia/Jalna - 45%, PP Bag	45500	46000	Mumbai, Maharashtra
Nagpur - 45%, PP Bag	42000	43000	Chhattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Nanded	45000	45500	Andhra, AP, Kar, TN
Latur	45000	46000	-
Sangli	42500	42800	Local and South
Solapur	46000	46500	Local and South
Akola – 45%, PP Bag	42000	43000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Hingoli	45000	46000	Andhra, Chhattisgarh, Orrisa, Jharkhand, WB
Bundi	42500	41300	-

Soy DOC Rates at Different Centers

International Soy DOC			
Argentina FOB USD/MT	14-Jul-23	07-Jul-23	Change
Soybean Pellets	488	464	5%
Soybean Cake Flour	488	464	5%
Sunflower (DOC) Rates	Ex-factory rates (Rs/ton)		

Centers	14-Jul-23	07-Jul-23	Change
Adoni	35000	36000	-3%

Groundnut Meal (Rs/MT)	14-Jul-23	07-Jul-23	Change
Basis 45%, Saurashtra	38000	37000	3%
Basis 40%, Saurashtra	33500	34000	-1%
GN Cake, Gondal	41000	40000	3%

Mustard DOC/Meal	14-Jul-23	07-Jul-23	Change
Jaipur (Plant delivery)	21500	21300	1%
Kandla (FOR Rs/MT)	22500	22500	0%

Maize Spot Market Prices (Rs. /Quintal)

Market	Grade	14-Jul-23	07-Jul-23	13-Jun-23	13-Jul-22	13-Jul-21
Delhi	Hybrid	1930	1930	1825	2250	1730
Davangere	Loose	2350	-	-	2400	1900
Nizamabad	Bilty	2150	2125	1950	2500	1900
Ahmedabad	Feed	-	2150	1900	2330	1950
	Starch	-	2100	1950	2340	2000

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

Weekly Averages of FOB and C&F Rate to Thailand (\$1= Rs. 82.37)				
	Argentina	Brazil	US	India
FOB	223.00	218.00	271.67	278.43
C&F	273.00	273.00	307.00	314.16

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>15-Jul-23</u>	<u>8-Jul-23</u>	<u>Change</u>
Bajra	Karnataka	Hybrid	Bellary	2579	2565	14
		Hybrid	Bangalore	2900	2900	Unch
Jowar	Karnataka	White	Bangalore	4000	-	-
		White	Bellary	2910	-	-
Maize	Karnataka	Yellow	Davangere	2350	-	-
	Telangana	Yellow	Nizamabad	2100	2100	Unch
Rice	Haryana	IR8	Karnal	3050	3050	Unch
		Parmal Raw	Karnal	4750	4500	250
Soy meal	Madhya Pradesh	DOC	Indore	4080	4100	-20
	Maharashtra	DOC	Sangli	4230	4280	-50
Sunflower Meal	Andhra Pradesh	Ex-factory	Adoni	3500	3600	-100
Mustard	Rajasthan	Plant delivery	Jaipur	2150	2130	20
Groundnut Meal	Gujarat	GN Cake	Gondal	4100	4000	100
Cottonseed Oil Cake	Gujarat	Ex- Mandi	Kadi	2489	2478	11
Cottonseed Oil Cake	Maharashtra	Ex- Mandi	Akola	2601	2602	-1

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