

Domestic Market Updates:

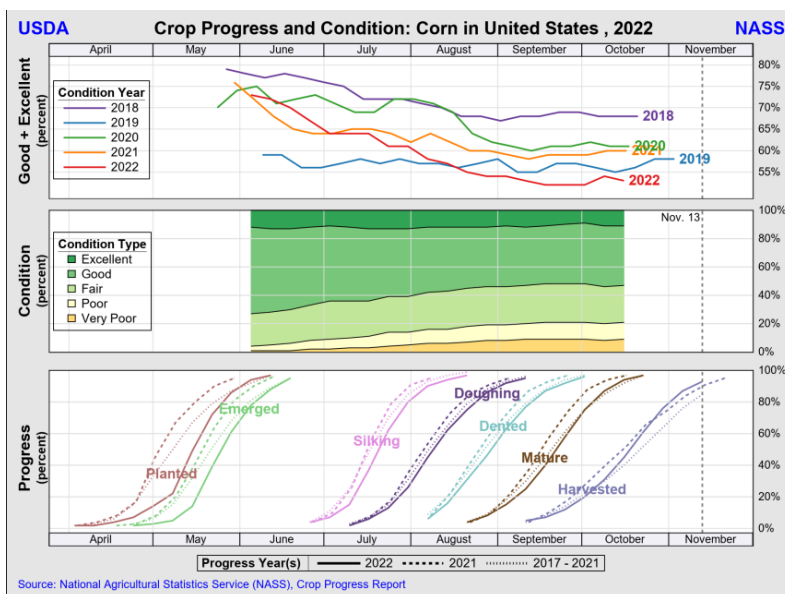
- Spot prices are remaining mixed at various key markets. However, at the benchmark market Gulabghat, prices have remained unchanged at Rs.2675 for bilty maize and at Rs. 2450 for loose maize. Davangere market loose maize prices is at Rs.2200.
- As per the sources, in October, maize prices were declining at the spot (Chhindwara) market. Spot prices increased by 1.6% to Rs. 2,000 to Rs. 2200 throughout the course of the week. Prices for futures (for delivery in December) have range of Rs. 2,200 to Rs. 2250. Similarly in the case of February, futures prices are rising.
- As per the latest update of Agriculture department, GOI, India marked a slight rise in Rabi maize area coverage till 11th November 2022 as compared to same period last year. Maize has been sown in 2.50 lakh Ha. compared to 2.22 lakh Ha. same period last year, which is approximately 12.7% higher compared to last year for same time period.
- 12,000 bags of maize had arrived at Davangere market for today at a price Rs. 1700 to Rs. 2200. Maize was delivered to Bangalore at Rs. 2250 and to Namakkal at Rs. 2350. Even with good number of arrivals, the demand is still less especially from the poultry sector. Moisture content is around 18%
- As per reports, Chhindwara markets are receiving daily arrivals of more than 50 thousand quintals. As the arrivals are lower by 10% in the market compared to last year, the prices have also surged to Rs. 2142 per quintal while the modal price is at Rs. 2000 per quintal. The same period last year prices were at Rs. 1600 per quintal while the modal prices were at Rs. 1560 per quintal.
- According to trader sources, Guna market is having bumper arrival of 191% more than the last year at around 4.15 lakh quintals from April 2022 to November 2022. Also, the income for the market from April 2022 to November 2022 has increased to 86.17% compared to last year April 21 to November 21. As the farmers are getting fair and better prices for their produce at Guna market, even farmers from Vidisha, Shivpuri and Ashoknagar districts are bringing produce there to sell maize.

Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Nov-22	14-Nov-22	Change	15-Nov-22	14-Nov-22	Change
New Delhi	Hybrid	2350	2350	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	15000	-
Davangere	Loose	2200	2200	Unch	7200	7200	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2170	-	2184	4526	-2342
Gadag	Local	2075	2080	-5	876	1670	-794
Hubli	Local	2055	NR	-	611	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2200	2200	Unch	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NR	NR	-	NA	NA	-
Naugachia	Bilty	2350	2350	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2500	2500	Unch	1000	1000	Unch
Gulababagh	Local	2450	2450	Unch	6000	6000	Unch
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Khanna	Local	0	2350	-2350	0	NA	-
	Bilty	0	2500	-2500			
Ludhiana	Local	0	2250	-2250	0	NA	-
	Bilty	0	NA	-			
Jalgaon	Bilty	2400	2400	Unch	2500	2500	Unch
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

- As per U.S Corn planting report as of USDA as on date 14th November 2022, 42% of Corn was in good and 11% was in excellent condition which was in par for past week and was 45% good and 15% excellent for same time period during last year. Also, 97% corn at matured stage and 93% of Corn crop was in harvest stage.



- U.S. Maize exports have reached at 4.40 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.45 MMT for the period of 27th October 2022 to 3rd November 2022. Exports were primarily to were primarily to Mexico (214,500 MT), Canada (15,600 MT), Nicaragua (7,800 MT), El Salvador (7,000 MT), and Honduras (5,500 MT).
- As per reports, the price of corn on CBOT steady to down 3 to 4 cents per bushel. Corn futures are expected to decline for the fifth time in six sessions as a result of weak export demand. The most active corn futures contract tonight fell continuously to its lowest level since August 26. Last trading saw CBOT December corn down 3 3/4 cents at \$6.54-1/4 per bushel.
- Closing price of Corn on CBOT down by 0.30 USD to 258.75 USD per MT as compared to previous day's closing price for Dec 22 contract.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3 November 2022					
Contract Month	Open	High	Low	Close	Change
Dec-22	258.65	260.62	256.78	258.75	-0.30
Mar-23	260.42	261.60	258.65	259.54	-1.48
May-23	260.52	261.21	258.35	259.24	-1.67
Jul-23	258.65	259.14	256.39	257.37	-1.77
Sep-23	244.08	245.07	242.71	243.69	-1.18

Outlook and Recommendation:

- AgriWatch expects, slightly firm price movement of Maize during the coming near term as the arrivals are less in the market compared to same time last year. At present, considering the overall scenario, the starch and poultry industry will only begin buying maize once the prices have been lowered at the market. AgriWatch expects the prices to stabilize and then buying will start for stock purposes. Exports will begin by end of November to December.

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