

Domestic Market Updates:

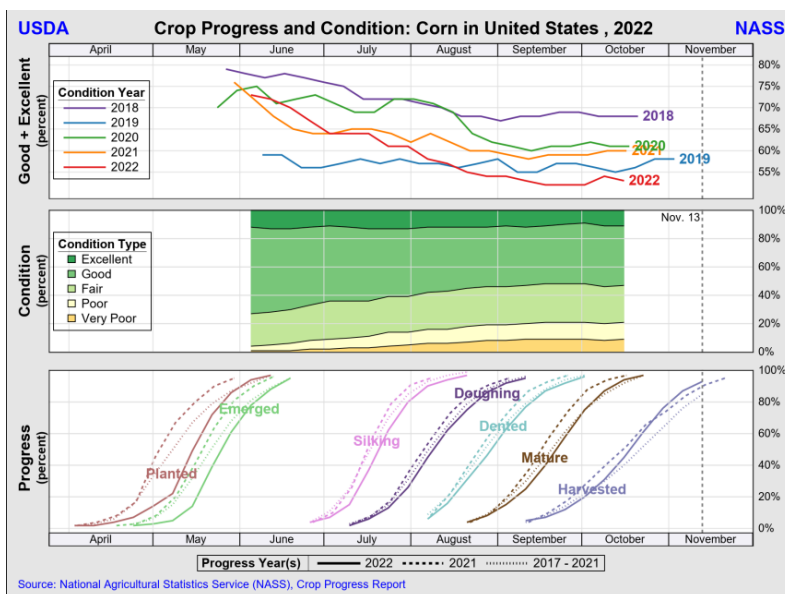
- Spot prices are remaining mixed at various key markets. However, at the benchmark market Gulabbagh, prices have remained unchanged at Rs.2675 for bilty maize and at Rs. 2450 for loose maize. Davangere market loose maize prices is at Rs.2200.
- According to sources, arrival of maize at major markets of Madhya Pradesh have decreased by around 50% and will keep falling in coming days. Rake loading, however, continues from Jodhpur, Narsingpur and other adjoining areas. Starch and feed industries are active alongwith several stockists. Due to lower rate of arrivals, the prices tend to move up by Rs. 100 to Rs. 200 by the end of November. The current prices ruling in M.P. markets are in the range of Rs. 1900 to Rs. 2000. This could move up to Rs. 2150 to Rs. 2200. Exporters are also actively purchasing from the market.
- As per the sources, 1 lakh quintals of maize have arrived at the Baran market which is first in history. The auction prices given to farmers were at Rs. 1850 to Rs. 2175 per quintal. Farmers from various places like Kolaras, Guna, Shivpuri are reaching here due to reliability and arrangement of the mandi. The maize is currently sold at a price of Rs. 2150 per quintal. Same time last period it was at 20 to 25,000 quintals at a price of Rs. 1600 to Rs.1700 per quintal. The demand has also increased both nationally and internationally.
- 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.
- 3000 quintals of maize had arrived at Davangere market for today at a price Rs. 1900 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.

Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Nov-22	17-Nov-22	Change	18-Nov-22	17-Nov-22	Change
New Delhi	Hybrid	2350	2300	50	NA	NA	-
Koppal	Loose	2110	2100	10	NA	20000	-
Davangere	Loose	NR	2200	-	NR	3000	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2170	-	745	1482	-737
Gadag	Local	2070	2079	-9	1020	1214	-194
Hubli	Local	2060	NR	-	124	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	2400	2400	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2600	2600	Unch	1000	1000	Unch
Gulababagh	Local	2450	2450	Unch	5000	5000	Unch
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	2250	2250	Unch	1000	2000	-1000
	Starch	2400	2400	Unch			
Khanna	Local	2350	2350	Unch	NA	NA	-
	Bilty	2500	2500	Unch			
Ludhiana	Local	2250	2250	Unch	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2550	2550	Unch	2600	2600	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).
- Closing price of Corn on CBOT up by 0.89 USD to 262.78 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 17 November 2022					
Contract Month	Open	High	Low	Close	Change
Dec-22	261.80	263.08	257.76	262.78	+0.89
Mar-23	262.59	263.57	258.65	263.37	+0.59
May-23	262.09	262.88	258.26	262.68	+0.39
Jul-23	259.93	260.52	256.19	260.42	+0.30
Sep-23	245.86	245.86	242.51	245.66	-0.49

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.

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> © 2022 Indian Agribusiness Systems Ltd.