

Domestic Market Updates:

- Spot prices are trading mixed at various key markets. However, at the benchmark market Gulabghat, bilty prices and loose prices of maize have increased by Rs. 75 respectively. In Davangere, the price of loose maize has increased by Rs. 15.
- The first advance estimates of Area, Production and Yield of Maharashtra, has been released with 8.76 lakh ha., 25.78 lakh tonnes and 2.94 kg/ha respectively for the entire state.
- According to trader sources, due to heavy rainfall, only 230 quintals of maize has arrived at the market today bought in the price of Rs. 2315 per quintal.
- As per the latest update of Agriculture department, GOI, India marked a slight rise in Rabi Maize area coverage till 9th December 2022 as compared to same period last year. Maize has been sown in 10.48 lakh Ha. compared to 6.95 lakh Ha. same period last year, which is approximately 51% higher compared to last year for same time period.
- As per news reports, in 6000 quintals of maize has arrived in Guna market at a price range of Rs. 1950 to Rs. 2050 per quintal.
- In the meantime, Maize rail rake movement increased from the previous year. Around 2.60 lakh MT of rake movement came from Madhya Pradesh, up 56% from the previous year, and almost 1 lakh MT came from Karnataka, up 30%. Rakes were used to transport about 85,000 MT of Maize to the seaports of Visakhapatnam, Krishnapatnam, Chennai, and Mangalore. Arrivals of Maize have increased from the previous two weeks. 13.18 Lakh MT of new Maize crop arrived in India between October 1 and November 18, 2022, a 5.8% increase over the same time in the previous year. Due to the unseasonal rains that delayed harvesting, arrivals in October were 16% lower than they were the previous year. When compared to the same period last year, arrivals increased in November and stayed 26% higher overall.

Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Dec-22	15-Dec-22	Change	16-Dec-22	15-Dec-22	Change
New Delhi	Hybrid	2400	2400	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	4000	-
Davangere	Loose	2315	2315	Unch	300	230	70
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2225	-	NR	34	-
Gadag	Local	2125	2150	-25	428	207	221
Hubli	Local	2212	2210	2	95	2	93
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2350	2300	50	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2347	2335	12	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2600	2600	Unch	NA	NA	-
Gulababagh	Local	2475	2400	75	4000	4000	Unch
	Bilty	2675	2600	75			
Ahmedabad	Feed	2375	2350	25	7000	10000	-3000
	Starch	2350	2350	Unch			
Khanna	Local	2350	2350	Unch	900	900	Unch
	Bilty	2450	2450	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2500	2500	Unch	2600	2600	Unch
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

- U.S. Maize exports have reached at 6.67 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.90 MMT for the period of 24th November 2022 to 1st December 2022. Exports of 900,100 MT were primarily to China (474,900 MT), Mexico (344,200 MT), Japan (39,300 MT), Canada (24,400 MT), and Taiwan (6,300 MT).
- Closing price of Corn on CBOT up by 1.18 USD to 257.27 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 14 th December 2022					
Contract Month	Open	High	Low	Close	Change
Dec-22	255.99	257.57	255.01	257.27	+1.18
Mar-23	256.19	257.76	255.40	257.37	+1.08
May-23	254.52	255.89	253.73	255.50	+1.08
Jul-23	239.85	241.13	239.56	240.64	+0.98
Sep-23	235.13	236.11	234.73	235.42	+0.69

Outlook and Recommendation:

- Due to lower arrivals and high demand for maize from poultry sector, AgriWatch expects the prices to surge in the coming days. However, due to the current discussion on curb of maize export due to unavailability of maize at the domestic markets, the prices in the domestic market are moving range bound and will continue until the fear amongst the stockists and exporters will settle based on the decisions.

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