

Domestic Market Updates:

- Spot prices are trading mixed at various key markets. However, at the benchmark market Gulabghat, bilty prices have increased by Rs. 25 and loose prices of maize have remained unchanged. In Davangere, the price of loose maize have remained unchanged at Rs. 2310 per quintal.
- 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.
- 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		
		19-Dec-22	17-Dec-22	Change	19-Dec-22	17-Dec-22	Change
New Delhi	Hybrid	2400	2400	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	4000	NA	-
Davangere	Loose	2310	2310	Unch	1200	300	900
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2250	2179	71	172	93	79
Gadag	Local	2176	2206	-30	307	310	-3
Hubli	Local	2230	2252	-22	10	3	7
Shimoga	Hybrid/Local	2323	2282	41	233	385	-152
Nizamabad	Bilty	2350	Closed	-	NA	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2354	2354	Unch	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2600	2600	Unch	NA	NA	-
Gulabbagh	Local	2475	2450	25	3000	4000	-1000
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	2380	NR	-	3000	NR	-
	Starch	2375	NR	-			
Khanna	Local	2300	2300	Unch	900	900	Unch
	Bilty	2420	2420	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2500	2500	Unch	2600	2600	Unch
Chhindwara	Loose price	NA	Closed	-	NA	Closed	-

International Market Updates:

- U.S. Maize exports have reached at 7.26 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.59 MMT for the period of 1st December 2022 to 8th December 2022. Exports of 590,500 MT were primarily to China (207,700 MT, including 77,000 MT - late), Mexico (155,500 MT), Honduras (98,100 MT), Japan (60,300 MT), and Costa Rica (35,600 MT).
- Closing price of Corn on CBOT down by 0.20 USD to 257.07 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 16 th December 2022					
Contract Month	Open	High	Low	Close	Change
Dec-22	257.27	258.16	255.89	257.07	-0.20
Mar-23	257.27	258.26	256.19	257.27	-0.10
May-23	255.30	256.19	254.32	255.21	-0.30
Jul-23	240.44	241.03	239.75	240.25	-0.39
Sep-23	235.32	235.82	234.64	235.23	-0.20

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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