

### Domestic Market Updates:

- Spot prices are trading mixed at various key markets. However, at the benchmark market Gulababagh, bilty prices have increased by Rs. 25 and loose prices of maize have remained unchanged. In Davangere, the price of loose maize has remained unchanged at Rs. 2310 per quintal.
- According to the latest sowing updates of Gujarat as on 19<sup>th</sup> December 2022, maize has been sown in 0.98 lakh ha which is more than last period of 0.77 lakh ha.
- As per the latest update of Agriculture department, GOI, India marked a slight rise in Rabi Maize area coverage till 16th December 2022 as compared to same period last year. Maize has been sown in 13.47 lakh Ha. compared to 10.98 lakh Ha. same period last year, which is approximately 23% higher compared to last year for same time period.

### Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Dec-22	19-Dec-22	Change	20-Dec-22	19-Dec-22	Change
New Delhi	Hybrid	NR	2400	-	NR	NA	-
Koppal	Loose	2150	2150	Unch	NA	4000	-
Davangere	Loose	2310	2310	Unch	900	720	180
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2300	2250	50	341	172	169
Gadag	Local	2194	2176	18	128	307	-179
Hubli	Local	2202	2230	-28	30	10	20
Shimoga	Hybrid/Local	NR	2323	-	NR	233	-
Nizamabad	Bilty	2350	2350	Unch	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2472	2354	118	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2600	2600	Unch	NA	NA	-
Gulababagh	Local	2475	2475	Unch	3000	3000	Unch
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	2375	2380	-5	3000	3000	Unch
	Starch	2375	2375	Unch			
Khanna	Local	2300	2300	Unch	900	900	Unch
	Bilty	2420	2420	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-

	Bilty	NA	NA	-			
<b>Jalgaon</b>	Bilty	2500	2500	Unch	2600	2600	Unch
<b>Chhindwara</b>	Loose price	NA	2203	-	NA	2203	-

### 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 1<sup>st</sup> December 2022 to 8<sup>th</sup> 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 2.26 USD to 254.81 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 19 <sup>th</sup> December 2022					
Contract Month	Open	High	Low	Close	Change
<b>Dec-22</b>	256.09	256.19	253.53	254.81	-2.26
<b>Mar-23</b>	256.39	256.39	253.83	255.11	-2.17
<b>May-23</b>	254.32	254.32	251.76	253.14	-2.07
<b>Jul-23</b>	239.36	239.65	237.88	239.06	-1.18
<b>Sep-23</b>	235.03	235.13	233.45	234.34	-0.89

### 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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