

Domestic Market Updates:

- Spot prices are fluctuating at several important markets. However, at the benchmark market in Gulabbagh, the cost of a bilty maize has gone up by Rs. 25, while the cost of a loose maize has stayed the same. While in Davangere, the cost of loose maize has increased by Rs. 20 to Rs. 2350 per quintal.
- According to the latest sowing updates of Gujarat as on 19th 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		
		22-Dec-22	21-Dec-22	Change	22-Dec-22	21-Dec-22	Change
New Delhi	Hybrid	NR	NR	-	NR	NR	-
Koppal	Loose	NR	2150	-	NR	NA	-
Davangere	Loose	2350	2330	20	600	900	-300
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2252	2312	-60	17	195	-178
Gadag	Local	2205	2201	4	114	87	27
Hubli	Local	2260	NR	-	21	NR	-
Shimoga	Hybrid/Local	2313	NR	-	132	NR	-
Nizamabad	Bilty	2400	2350	50	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2464	2458	6	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2600	2600	Unch	NA	NA	-
Gulabbagh	Local	2475	2475	Unch	3000	3000	Unch
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	NR	2375	-	NR	5000	-
	Starch	NR	2375	-			
Khanna	Local	2450	2400	50	900	750	150
	Bilty	2570	2520	50			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

Jalgaon	Bilty	2500	2500	Unch	2600	2600	Unch
Chhindwara	Loose price	NA	2200	-	NA	2200	-

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 up by 4.04 USD to 260.72 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 21 st December 2022					
Contract Month	Open	High	Low	Close	Change
Dec-22	256.48	261.01	256.29	260.72	+4.04
Mar-23	256.58	260.72	256.39	260.52	+3.84
May-23	254.32	258.26	254.22	258.06	+3.64
Jul-23	239.56	242.31	239.56	242.12	+2.26
Sep-23	234.64	237.29	234.24	237.10	+2.36

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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