

Domestic Market Updates:

- Spot prices are fluctuating at several important markets. However, at the benchmark market in Gulabbagh, the prices are remaining unchanged. While in Davangere, loose maize has increased by Rs. 30 to Rs. 2380 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		
		23-Dec-22	22-Dec-22	Change	23-Dec-22	22-Dec-22	Change
New Delhi	Hybrid	NR	NR	-	NR	NR	-
Koppal	Loose	2150	2150	Unch	NA	4000	-
Davangere	Loose	2380	2350	30	600	600	Unch
Ranebennur	Hybrid/Local	NR	2200	-	NR	562	-
Bagalkot	Hybrid/Local	NR	2252	-	NR	17	-
Gadag	Local	NR	2205	-	NR	114	-
Hubli	Local	NR	2260	-	NR	21	-
Shimoga	Hybrid/Local	2334	2333	1	111	132	-21
Nizamabad	Bilty	Closed	2400	-	Closed	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2445	2464	-19	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	NA	1000	-
Kolkata	Mill Delivery	2600	2600	Unch	NA	NA	-
Gulabbagh	Local	2475	2475	Unch	4000	3000	1000
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	2375	NR	-	3000	NR	-
	Starch	2375	NR	-			
Khanna	Local	2500	2450	50	750	900	-150
	Bilty	2575	2570	5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2500	2500	Unch	2600	2600	Unch

Chhindwara	Loose price	NA	2200	-	NA	2200	-
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International Market Updates:

- U.S. Maize exports have reached at 8.22 million metric tonnes (MMT) for 2022-23 Marketing Year, with the exports of 0.95 MMT for the period of 8th December 2022 to 15th December 2022. Exports of 958,700 MT were primarily to China (415,300 MT), Mexico (359,700 MT), Japan (88,200 MT), Colombia (52,900 MT), and Nicaragua (15,500 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 22 nd December 2022					
Contract Month	Open	High	Low	Close	Change
Dec-22	260.62	261.70	259.34	260.03	-0.69
Mar-23	260.32	261.50	259.24	259.93	-0.59
May-23	257.76	258.94	256.68	257.57	-0.49
Jul-23	242.02	242.61	241.23	242.12	Unch
Sep-23	237.00	237.59	236.31	236.70	-0.39

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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