

Domestic Market Updates:

- Spot prices are fluctuating at several important markets. However, at the benchmark market in Gulabbagh, prices are unchanged for both loose and bilty maize in the case of Davangere market, loose maize has decreased abruptly by Rs.97 due to more arrivals and less demand.
- According to reports, in Maharashtra's market, maize arrivals are rising. The majority of the maize arrived today at the Lasalgaon market, where prices ranged from 1900 to 2200 per quintal.
- According to the most recent report from the Agriculture Department of GOI, India's Rabi Maize area coverage until December 23rd 2022 will have slightly increased compared to the same time previous year. In comparison to the same period last year, when maize was sown on 12.72 lakh hectares, it has now been planted on 15.59 lakh ha, or around 23% more land.

Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Dec-22	27-Dec-22	Change	28-Dec-22	27-Dec-22	Change
New Delhi	Hybrid	2420	NR	-	NA	NR	-
Koppal	Loose	2140	2140	Unch	NA	NA	-
Davangere	Loose	2283	2380	-97	2700	900	1800
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2260	-	NR	477	-
Gadag	Local	NR	2137	-	NR	344	-
Hubli	Local	NR	2261	-	NR	41	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	NR	NR	-	NR	NR	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2420	2437	-17	NA	NA	-
Naugachia	Bilty	2400	2400	Unch	NA	NA	-
Kolkata	Mill Delivery	2600	2600	Unch	NA	NA	-
Gulabbagh	Local	2450	2450	Unch	6000	4000	2000
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	2375	2375	Unch	1000	1000	Unch
	Starch	2375	2375	Unch			
Khanna	Local	2350	2370	-20	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:

- As per reports, due to a decrease in the harvestable land brought on by Russia's invasion, Ukraine's maize production could drop from 41.9 million tonnes in 2021 to 22–23 million tonnes this year. The ministry estimated the 2022 corn yield to be between 25 and 27 million tonnes in September. Farmers had left a lot of corn in their fields, believing that these areas could be harvested by spring, but they were short on gasoline and money. As of Dec. 15, farmers had also harvested 18.4 million tonnes of maize at a yield of 6.27 tonnes per hectare from 70% of the anticipated area.
- U.S. Maize exports have reached at 8.22 million metric tonne (MMT) for 2021-22 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 3.35 USD to 265.64 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 27 th December 2022					
Contract Month	Open	High	Low	Close	Change
Dec-22	263.37	266.03	262.68	265.64	+3.35
Mar-23	262.78	265.34	262.29	265.05	+3.25
May-23	259.93	262.39	259.63	262.29	+3.25
Jul-23	243.10	245.17	243.00	245.17	+2.36
Sep-23	237.49	238.97	237.10	238.97	+2.07

Outlook and Recommendation:

- Arrivals have begun to increase again in the markets especially in the south like Tamilnadu. 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. The demand among the common people are also very less.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.