

The drop in the price of corn, the stable price level of wheat and the increase in the price of soybeans marked the business week behind us on the Novi Sad Product Exchange. **In total, 6,947 tons of goods were traded through the only mercantile exchange in our country in the last seven days (+46.5 percent on the recent level), while its financial value was 285,618,730.00 dinars (+45.3 percent).**

On the international market, there is great caution regarding the consequences that the drought in Europe and the USA will have on winter crops. Traders await the latest report from the US Department of Agriculture (USDA) to see the latest estimates. Corn and soybeans are expected to be negatively affected by the drought.

Increased activity was noticeable on the domestic corn market in the middle of the week, while at the end of the week the market calms down and the price drops. The buyer structure consisted of end consumers and traders, while exporters were at lower price levels and with requests for extended inventory. Exchange contracts were concluded in the price range from 33.50 to 34.10 dinars/kg without VAT. The weighted price is 33.96 dinars (37.35 dinars/kg with VAT), which is a 2.4 percent drop compared to last week's data, according to a report from the Product Exchange.

The price of wheat did not record major changes. At the beginning of the week, the offer was slightly higher, but as the week progressed, the offer would be lower. The greatest demand was for wheat with 12 percent protein, while better quality wheat did not easily find buyers.

Contracts for wheat were concluded in the range from 36.00 to 36.20 din/kg without VAT. The weight was 36.02 dinars (39.62 dinars/kg with VAT), which is a slight 0.2 percent lower price on the weekly level.

For the second week in a row, soybeans recorded an increase in price. Compared to the previous data, soybeans recorded an increase of two percent. This price trend was influenced by increased demand from domestic processors and traders and weaker supply on the other hand. The contracts were concluded in the price range from 80.50 din/kg to 81.00 din/kg without VAT, with the calculation of quality, with a clear tendency of price increase. The weight was 80.67 dinars (88.73 din/kg with VAT).

Sunflower shot was traded at a price of 31.50 din/kg without VAT, or 37.80 din/kg with VAT. The beginning of the harvest of the new crop of sunflowers is characterized by a lot of uncertainty about the yield and purchase price. The current market price ranges from 480 to 500 euros per ton, the Product Exchange announced, Biznis writes.