

Domestic Market Updates:

- Range bound trend was witnessed in major spot markets of Maize during the day.
- As per the latest update of Agriculture department, GoI, India marked a decline in Maize area coverage till 29th July 22 as compared to same period last year. Till last week Maize has been sown in 69.05 lakh Ha. Compared to 72.49 lakh Ha. Same period last year, which is approximately 3 % less compared to last year for same time period. As per the report, largest area coverage under Maize was in M.P at around 15.00 Lakh hectares as compared to 15.29 Lakh hectares during same period last year.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Aug-22	30-Jul-22	Change	1-Aug-22	30-Jul-22	Change
New Delhi	Hybrid	2200	2250	-50	NA	NA	-
Koppal	Loose	2350	2350	Unch	NA	NA	-
Davangere	Loose	2400	2400	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2200	2041	159	306	14	292
Gadag	Local	NA	1659	-	NA	13	-
Hubli	Local	1850	2020	-170	2	3	-1
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2500	Closed	-	50	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2562	2564	-2	NA	NA	-
Naugachia	Bilty	2300	2300	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2300	2300	Unch	10000	12500	-2500
	Bilty	2350	2350	Unch			
Ahmedabad	Feed	2500	2400	100	NA	NA	-
	Starch	2325	2300	25			
Khanna	Local	1950	NA	-	4500	NA	-
	Bilty	2125	NA	-			
Ludhiana	Local	2000	2000	Unch	1000	4000	-3000
	Bilty	0	0	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

Weather Updates:

- There have been heavy monsoon showers over various parts of Maharashtra, Madhya Pradesh and Gujarat. Rising concerns related to already sown crop health.
- As per the latest update so far ongoing monsoon has covered the entire Northern states and NCR part of the country, including most of the parts of Bihar. The monsoon showers have covered maximum parts of central and eastern parts of the country.

International Market Updates:

- Closing price of Corn on CBOT rose by 0.49 USD to 242.61 USD per MT as compared to previous day's closing price for Sep 22 contract. Agriwatch expects range bound price movement in coming near term.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 July, 2022

Contract Month	Open	High	Low	Close	Change
Sep-23	242.12	248.81	240.74	242.61	0.49
Dec-22	243.69	250.58	242.51	244.08	0.39
Mar-23	246.15	252.84	244.97	246.54	0.39
May-23	247.53	254.02	246.35	248.02	0.49
Jul-23	247.43	253.73	246.25	248.22	0.79

Outlook and Recommendation:

- AgriWatch expects, range bound to slightly firm price movement of Maize during the coming near term, since domestic as well as export demand continues to remains normal and also there has been decline in the arrivals reaching markets.
- In medium to long term it is advisable to gradually liquidate stocks at higher price levels.

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