

Domestic Market Updates:

- Almost firm price trend was witnessed in major Maize markets during the day, on the account of reduced arrivals.
- According to sources after early monsoon arrival in Southern India, in Karnataka as of last week of May early sown Kharif Maize covered around 0.34 Lakh Hectare of area.
- As per the latest report released by PIB for marketing year 2022-23 MSP of Maize has been increased to 1,962 Rs. Per Quintal from 1,870 Rs. Per Quintal during marketing year 2021-22.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Jun-22	7-Jun-22	Change	8-Jun-22	7-Jun-22	Change
New Delhi	Hybrid	2250	2250	Unch	NA	NA	-
Koppal	Loose	2025	2025	Unch	NA	NA	-
Davangere	Loose	2000	2000	Unch	1000	1300	-300
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	2110	-	NA	56	-
Gadag	Local	NA	2170	-	NA	26	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	2160	NA	-	757	NA	-
Nizamabad	Bilty	2200	2150	50	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2393	2374	19	NA	NA	-
Naugachia	Bilty	2250	2200	50	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2150	2100	50	150000	200000	-50000
	Bilty	2200	2150	50			
Ahmedabad	Feed	2400	2300	100	5000	8000	-3000
	Starch	2350	2300	50			
Khanna	Local	2140	2135	5	6000	6000	Unch
	Bilty	2280	2275	5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2150	2100	50	1000	1500	-500

International Market Updates:

- As per U.S Corn planting report as of 6th June 2022, corn planting stood at 94%, which is lower by 4% as compared to last year for same time duration and lower by 6% as compared to four year's average as well. Also 78 % of Corn has emerged last year for same time duration.
- Closing price of Corn on CBOT rose by 5.71 USD to 298.02 USD per MT as compared to previous day for July 22 contract after observing slowed sowing and corn emergence progress in northern states of U.S. . Also, Corn drew strength from Grain and Oil complex on CBOT.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	290.93	301.17	289.36	298.02	5.71
Sep-22	279.91	288.27	278.73	285.72	4.53
Dec-22	275.38	283.55	274.30	281.09	4.53
Mar-23	277.35	285.42	276.27	283.06	4.63
May-23	277.55	285.62	276.76	283.65	4.72

Outlook and Recommendation:

- AgriWatch expects, in near term market would trade sideways, however market sustains in wait and watch scenario till the time government release it's confirm statement over the demand of Maize export ban/limit.
- Persisting prices can be consider as a suitable buying window, however further decline in the prices by Rs. 50 –Rs. 100 per quintal, if achieved could be considered as a good buying opportunity.

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