

Domestic Market Updates:

- Almost steady to mixed price trend was witnessed in major Maize markets during the day.
- 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		
		9-Jun-22	8-Jun-22	Change	9-Jun-22	8-Jun-22	Change
New Delhi	Hybrid	2250	2250	Unch	NA	NA	-
Koppal	Loose	2025	2025	Unch	NA	NA	-
Davangere	Loose	2000	2000	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1410	NA	-	1	NA	-
Shimoga	Hybrid/Local	2160	2160	Unch	1432	757	675
Nizamabad	Bilty	2200	2200	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2468	2393	75	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgachh	Local	2150	2150	Unch	150000	150000	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2400	2400	Unch	6000	5000	1000
	Starch	2400	2350	50			
Khanna	Local	2100	2140	-40	7500	6000	1500
	Bilty	2200	2280	-80			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	2150	-	NA	1000	-

Weather Updates:

- As of now according to IMD and other sources, Central and Northern India is expected to receive monsoon showers after June 15th 2022.

International Market Updates:

- Closing price of Corn on CBOT rose by 2.95 USD to 300.97 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.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	298.02	304.71	297.62	300.97	2.95
Sep-22	285.12	289.26	284.63	286.50	0.79
Dec-22	280.70	285.12	280.50	282.57	1.48
Mar-23	282.47	286.99	282.47	284.53	1.48
May-23	282.86	287.29	282.86	285.03	1.38

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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