

### Domestic Market Updates:

- Almost steady to weak trend was witnessed in major Maize markets during the day, with arrivals maintaining consistency when compared to previous day.
- According to sources 23300 MT of Corn vessel TAN BINH 134 was expected to arrive at KRISHNAPATNAM port for loading since 13th June 2022.
- According to the sources it's expected that during upcoming Kharif season various states like Punjab, Rajasthan and Maharashtra would be possibly witnessing an increase in Maize cultivation area, on the account of various factors like weak monsoon assumptions and government support policies with respect to coarse cereal crops like Maize at state level.

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Jun-22	13-Jun-22	Change	14-Jun-22	13-Jun-22	Change
New Delhi	Hybrid	2250	2250	Unch	NA	NA	-
Koppal	Loose	2050	2050	Unch	NA	NA	-
Davangere	Loose	2000	2000	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	2210	-	NA	253	-
Gadag	Local	NA	2110	-	NA	4	-
Hubli	Local	NA	2180	-	NA	4	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2175	2200	-25	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2508	2508	Unch	NA	NA	-
Naugachia	Bilty	2200	2250	-50	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2150	2150	Unch	100000	100000	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	NA	2400	-	NA	7000	-
	Starch	NA	2400	-			
Khanna	Local	1970	2000	-30	7500	7500	Unch
	Bilty	2200	2150	50			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	2170	-	NA	1500	-

### Weather Updates:

- As per the information monsoon received across the country this year till date was 43% less when compared to the normal monsoon usually received during this time period. Intensity of monsoon across the country is expected to increase during upcoming days, this would help in the proper initiation of Kharif Maize sowing across various locations in different states.

### International Market Updates:

- As per U.S Corn planting report as of 13th June 2022, U.S corn planting stood at 97%, which is lower by 3% as compared to last year for same time duration but same when compared to four year's average as well. Also 88 % of Corn has emerged as compared to 95 % for the same time period during last year.
- Closing price of Corn on CBOT fell by 1.57 USD to 302.84 USD per MT as compared to previous day for July 22 contract as the result of improved Corn availability witnessed of China's Corn.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	307.47	307.96	298.61	302.84	-1.57
Sep-22	290.93	291.52	282.76	287.68	-0.79
Dec-22	285.91	286.90	278.63	284.04	0.39
Mar-23	287.39	288.37	280.30	286.01	0.69
May-23	287.78	288.96	280.99	286.60	0.69

### Outlook and Recommendation:

- AgriWatch expects, a firm to range bound price movement of Maize during the coming near term, since demand of Maize in domestic market has regained gain its strength in the market.
- Buying excess quantity of Maize under current prices would not be a wise discussion with respect to the expectation of a good return in medium to long term.

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