

Domestic Market Updates:

- Weak to steady trend was witnessed in major Maize markets during the day, with reduced demand at higher prices.
- As per the sources in M.P delivery rate of starch Maize sustains between Rs. 2,200 to Rs. 2,280 per quintal.
- According to sources 23,300 MT of Corn vessel TAN BINH 134 was expected to arrive at KRISHNAPATNAM port for loading by 13th June 2022.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Jun-22	14-Jun-22	Change	15-Jun-22	14-Jun-22	Change
New Delhi	Hybrid	2125	2250	-125	NA	NA	-
Koppal	Loose	2050	2050	Unch	NA	NA	-
Davangere	Loose	2100	2000	100	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1920	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2150	2175	-25	150	NA	150
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2514	2508	6	NA	NA	-
Naugachia	Bilty	2200	2200	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2150	2150	Unch	100000	100000	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2330	NA	-	10000	NA	-
	Starch	2390	NA	-			
Khanna	Local	1900	1970	-70	10500	7500	3000
	Bilty	2100	2200	-100			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2170	NA	-	1300	NA	-

Weather Updates:

- As per the information we expect that as the Monsoon rains starts over the key growing region of NW and Central India the sowing would be initiated at various locations. The southwest monsoon has arrived already in parts of Kerala, Tamil Nadu, Karnataka and some parts of Andhra Pradesh, Telangana and Maharashtra. Good rainfall and distribution would help farmers to progress further with their sowing activity.

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 0.39 USD to 302.45 USD per MT as compared to previous day's closing price of 302.84 for July 22 contract as the result of good crop condition of Corn in U.S and improved Corn availability witnessed of China's Corn.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	301.46	303.53	298.81	302.45	-0.39
Sep-22	286.60	288.67	284.34	287.19	-0.49
Dec-22	282.96	285.03	280.60	283.94	-0.10
Mar-23	284.73	286.80	282.57	285.91	-0.10
May-23	285.91	287.29	283.25	286.60	-

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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