

Domestic Market Updates:

- Almost steady trend was witnessed in major Maize markets during the day, with reduced demand at higher prices.
- As per the Trade sources India exported around 93,773 MT of Maize during May 2022 with the average FOB of around 327.21 USD/MT. Also out of this around 52,359 MT of Maize was exported to Bangladesh with an average FOB of around 327.83 USD/MT and 34,790 MT of Maize was exported to Nepal with an average FOB of around 297.85 USD/MT.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Jun-22	15-Jun-22	Change	16-Jun-22	15-Jun-22	Change
New Delhi	Hybrid	2100	2125	-25	NA	NA	-
Koppal	Loose	2050	2050	Unch	NA	NA	-
Davangere	Loose	2100	2100	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2190	NA	-	45	NA	-
Gadag	Local	2050	1920	130	11	1	10
Hubli	Local	2010	NA	-	3	NA	-
Shimoga	Hybrid/Local	2160	NA	-	1006	NA	-
Nizamabad	Bilty	2150	2150	Unch	100	15	85
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2530	2514	16	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	2340	2330	10	10000	10000	Unch
	Starch	2400	2390	10			
Khanna	Local	1925	1900	25	7500	10500	-3000
	Bilty	2100	2100	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2170	2170	Unch	1300	1300	Unch

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:

- Closing price of Corn on CBOT rose by 2.26 USD to 304.71 USD per MT as compared to previous day's closing price of 301.95 for July 22 contract .

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	301.95	306.97	299.99	304.71	2.26
Sep-22	286.40	289.85	284.34	286.99	-0.20
Dec-22	283.45	286.80	281.48	283.85	-0.10
Mar-23	285.22	288.77	283.55	285.91	-
May-23	286.01	289.06	284.24	286.40	-0.20

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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