

Domestic Market Updates:

- Almost steady to mixed trend was witnessed in major Maize markets during the day.
- 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.
- According to official sources total area sown under Maize till as on date 15th June 2022 was around 357 hectare as compared to 409 hectare by last year for same time period. Also, around 2,17,093 hectare area has been sown under Maize in Telangana as compared to 1,84,924 hectare during same time period last year.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Jun-22	16-Jun-22	Change	17-Jun-22	16-Jun-22	Change
New Delhi	Hybrid	2100	2100	Unch	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	2220	2190	30	52	45	7
Gadag	Local	2050	2050	Unch	11	11	Unch
Hubli	Local	NA	2010	-	NA	3	-
Shimoga	Hybrid/Local	NA	2160	-	NA	1006	-
Nizamabad	Bilty	2150	2150	Unch	100	10	90
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2539	2530	9	NA	NA	-
Naugachia	Bilty	2200	2200	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2150	2150	Unch	80000	100000	-20000
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2375	2340	35	6000	10000	-4000
	Starch	2375	2400	-25			
Khanna	Local	1950	1925	25	900	7500	-6600
	Bilty	2125	2100	25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2150	2170	-20	2000	1300	700

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:

- U.S. Maize exports have reached at 49.06 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.38 MMT for the period of 2nd June 2022 – 9th June 2022, these exports were same previous week but down by 10 percent from prior 4-week average, to the destinations Mexico (459,700 MT), China (412,900 MT), Japan (230,500 MT), South Korea (137,800 MT), and Canada (63,600 MT).
- Closing price of Corn on CBOT rose by 5.61 USD to 310.31 per MT as compared to previous day's closing price of 304.71 for July 22 contract on the account of dry weather prevailing in U.S and higher demand from cattle and poultry industry.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	304.71	311.80	304.32	310.32	5.61
Sep-22	286.99	294.18	286.90	292.01	5.02
Dec-22	283.85	291.92	283.65	289.36	5.51
Mar-23	285.72	293.49	285.72	291.13	5.22
May-23	286.21	293.79	286.21	291.33	4.92

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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.