

Domestic Market Updates:

- Almost steady trend was witnessed in major Maize markets during the day.
- As per the sources till date Maize is sown in 0.25 mha this year in Maharashtra as compared to 0.34 mha in past year. However, due to raised Maize prices in Mysuru and Chamarajanagar region of Karnataka, most of the farmers are opting for Maize cultivation pointing towards the possibility of increase in Maize cultivation area in the state.
- 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		
		18-Jun-22	17-Jun-22	Change	18-Jun-22	17-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	NA	2220	-	NA	52	-
Gadag	Local	NA	2050	-	NA	11	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	2150	-	Closed	10	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2543	2539	4	NA	NA	-
Naugachia	Bilty	2150	2200	-50	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2150	2150	Unch	80000	80000	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2375	2375	Unch	5000	6000	-1000
	Starch	2375	2375	Unch			
Khanna	Local	1950	1950	Unch	600	900	-300
	Bilty	2130	2125	5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	2150	-	Closed	2150	-

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 form 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 fell by 5.61 USD to 308.84 per MT as compared to previous day's closing price of 310.03 for July 22 contract . However, AgriWatch believes that on the account of dry weather prevailing in U.S and higher demand from cattle and poultry industry, over all Corn on CBOT would trade firm.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	310.03	314.95	307.96	308.84	-1.48
Sep-22	291.82	296.94	289.55	290.44	-1.57
Dec-22	289.36	294.97	286.70	287.78	-1.57
Mar-23	291.13	296.44	288.47	289.46	-1.67
May-23	291.72	296.54	288.67	289.75	-1.57

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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