

### Domestic Market Updates:

- Mixed to range bound trend was witnessed in major Maize markets during the day.
- As per the official sources till 17th June total area cover under Maize is around 4.96 Lakh Hec as compared to 5.27 Lakh Hec during past year for same time period. Maximum area coverage by the time has been in Karnataka, that is around 2.02 Lakh Hec compared to 2.11 Lakh Hec during past year for the same time period.
- According to sources 23,300 MT of Corn vessel TAN BINH 134 was expected to arrive at KRISHNAPATNAM port for loading by 19th June 2022.

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Jun-22	21-Jun-22	Change	22-Jun-22	21-Jun-22	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	2100	2100	Unch	NA	NA	-
Davangere	Loose	2200	2100	100	1200	1000	200
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2260	2270	-10	31	25	6
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	2150	2160	-10	775	874	-99
Nizamabad	Bilty	2250	2250	Unch	100	10	90
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2580	2598	-18	NA	NA	-
Naugachia	Bilty	2150	2150	Unch	1000	2500	-1500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	2150	2150	Unch	50000	90000	-40000
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	NA	NA	-	NA	NA	-
	Starch	NA	NA	-			
Khanna	Local	1950	1950	Unch	7500	1500	6000
	Bilty	2120	2125	-5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	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 19th June 2022, 95 % of Corn has emerged this week against 88 % during past week and 99 % for the same time period during last year. Also , 70 % of Corn crop is in good to excellent condition as compared to 72 % in past week.
- Closing price of Corn on CBOT fell by 9.35 USD to 299.49 per MT as compared to previous day's closing price of 306.09 for July 22 contract after improved weather conditions in U.S. However, AgriWatch, expects that speculations regarding limited supply would continue to support Corn on CBOT.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 June , 2022					
Contract Month	Open	High	Low	Close	Change
<b>Jul-22</b>	306.09	306.38	296.15	299.49	<b>-9.35</b>
<b>Sep-22</b>	288.47	288.47	275.38	279.22	<b>-11.22</b>
<b>Dec-22</b>	285.72	285.72	271.84	276.17	<b>-11.61</b>
<b>Mar-23</b>	287.49	287.49	273.90	278.24	<b>-11.22</b>
<b>May-23</b>	287.49	287.49	274.59	278.83	<b>-10.92</b>

### Outlook and Recommendation:

- AgriWatch expects, range bound price movement of Maize during the coming near term, since demand of Maize in domestic market continues to remain sluggish and also there exists a disparity condition with respect to inter state trade.
- 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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