

Domestic Market Updates:

- Mixed to range bound trend was witnessed in major Maize markets during the day.
- As per the sources Tamil Nadu and Hyderabad feed makers are buying new Maize sourced from Bihar at Rs. 2,550 delivery rate rather than buying old Maize at same delivery rates from Karnataka, on the account of better quality of Bihar sourced new Maize.
- However, overall export as well as domestic demand of Maize continues to remain sluggish and is expected to revive during upcoming monsoon season.
- 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.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Jun-22	22-Jun-22	Change	23-Jun-22	22-Jun-22	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	2100	2100	Unch	NA	NA	-
Davangere	Loose	2200	2200	Unch	1000	1200	-200
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2295	2260	35	144	31	113
Gadag	Local	2140	NA	-	5	NA	-
Hubli	Local	2020	NA	-	4	NA	-
Shimoga	Hybrid/Local	NA	2150	-	NA	775	-
Nizamabad	Bilty	2250	2250	Unch	100	10	90
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2559	2580	-21	NA	NA	-
Naugachia	Bilty	2150	2150	Unch	2000	1000	1000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	2150	2150	Unch	50000	50000	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	NA	NA	-	NA	NA	-
	Starch	NA	NA	-			
Khanna	Local	1950	1950	Unch	10500	7500	3000
	Bilty	2125	2120	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 with the progress of Monsoon rains over the key growing region of NW and Central India the sowing has been 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 2.85 USD to 302.35 per MT as compared to previous day's closing price of 299.99 for July 22 contract. AgriWatch, expects that speculations regarding limited supply would continue to support Corn on CBOT.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	299.99	303.33	297.03	302.35	2.85
Sep-22	279.71	280.89	275.28	276.37	-2.85
Dec-22	276.76	277.74	271.64	273.12	-3.05
Mar-23	278.63	279.71	273.81	275.18	-3.05
May-23	279.22	280.11	274.40	275.77	-3.05

Outlook and Recommendation:

- AgriWatch expects, range bound price movement of Maize during the coming near term, since domestic as well as export demand 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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