

Domestic Market Updates:

- Almost steady trend was witnessed in major Maize markets during the day.
- As per the official sources till 25th June total area cover under Maize is around 8.13 Lakh Hec as compared to 11.98 Lakh Hec during past year for same time period. While, as on date 17th July 2022 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.
- 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.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Jun-22	24-Jun-22	Change	25-Jun-22	24-Jun-22	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	2100	2100	Unch	NA	NA	-
Davangere	Loose	Closed	2200	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	2285	-	NA	10	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2200	-	NA	213	-
Nizamabad	Bilty	Closed	2350	-	Closed	10	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2557	2550	7	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	2200	2200	Unch	50000	50000	Unch
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	NA	NA	-	NA	NA	-
	Starch	NA	NA	-			
Khanna	Local	1950	1950	Unch	7500	9000	-1500
	Bilty	2100	2100	Unch			
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 of now southwest monsoon has already covered Eastern India, Chhattisgarh and Vidarbha region of Maharashtra. However, rainfall received in Central Eastern region of the country and Vidarbha region (Maharashtra) remains deficit when compared to normal rainfall, Bihar being exception while a normal precipitation for corresponding time period was recorded in Bihar.
- For upcoming days it's expected that by July 6th Southwest Monsoon would be covering remaining parts of India as well. With this we can expect that in Maharashtra and M.P Maize sowing would proceed further with good pace.

International Market Updates:

- U.S. Maize exports have reached at 50.21 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.14 MMT for the period of 9th June 2022 – 16th June 2022, these exports were down by 17 percent from previous week and down by 26 percent from prior 4-week average, to the destinations China (338,600 MT), Mexico (258,800 MT), Japan (246,500 MT), Taiwan (69,800 MT), and Colombia (60,300 MT).
- Closing price of Corn on CBOT rose by 1.38 USD to 295.36 per MT as compared to previous day's closing price of 293.29 for July 22 contract. AgriWatch, expects Corn on CBOT to display a consolidation trend during upcoming near term.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	293.29	300.08	289.36	295.36	1.38
Sep-22	262.09	269.48	260.32	268.79	6.30
Dec-22	258.06	266.33	256.48	265.34	7.28
Mar-23	260.22	268.39	258.65	267.41	7.18
May-23	261.11	269.18	259.83	268.39	7.18

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.

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.