

Domestic Market Updates:

- Almost steady to mixed trend was witnessed in major spot markets of Maize during the day.
- As per the trade sources there are speculations regarding increase in the area cover under Maize sowing in M.P, Maharashtra and Telangana during upcoming dates.
- As per the sources Hyderabad feed makers are buying Maize sourced from Nizamabad, Telangana at the delivery rate of Rs. 2,650 per quintal. Also sources state that on the account of finishing Rabi Maize arrivals in Southern markets of the country, stocked stuff is being released in the market.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Jun-22	27-Jun-22	Change	28-Jun-22	27-Jun-22	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	NA	-
Davangere	Loose	2200	2200	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	2300	-	NA	91	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	2185	-	NA	3	-
Shimoga	Hybrid/Local	2160	NA	-	351	NA	-
Nizamabad	Bilty	2350	2350	Unch	100	10	90
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	2025	-	NA	9	-
Sangli	Feed	2609	2609	Unch	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2150	2200	-50	40000	60000	-20000
	Bilty	2225	2225	Unch			
Ahmedabad	Feed	2400	2350	50	8000	10000	-2000
	Starch	2375	2375	Unch			
Khanna	Local	1930	1925	5	9000	7500	1500
	Bilty	2100	2100	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2200	NA	-	2200	NA	-

Weather Updates:

- As per the latest update of Indian Meteorological Department (IMD), the SW Monsoon (SWM) so far has covered the entire southern part of the country along with eastern, NE state and most of the parts of Madhya Pradesh and southern Gujarat region. The pre-monsoon showers have covered almost the entire Rajasthan except some parts of central and southern Rajasthan. As on June 26th, the cumulative rainfall % departure country as a whole, again came down to -7% which reached at break even on June 22nd (at par with normal).
- 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:

- As per U.S Corn planting report as of 27th June 2022, 67 % of Corn was in good to excellent condition this week against 70 % during past week and 64 % for the same time period during last year. Also, 4 % of Corn crop was in silking stage.
- Closing price of Corn on CBOT fell by 2.36 USD to 293.00 per MT as compared to previous day's closing price of 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 27 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	291.33	293.79	287.78	293.00	-2.36
Sep-22	262.98	264.46	257.47	260.32	-8.46
Dec-22	258.26	260.72	253.63	257.07	-8.27
Mar-23	262.68	262.68	255.89	259.44	-7.97
May-23	261.01	263.28	256.98	260.52	-7.87

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 has been decline in the arrivals reaching markets on the account of decreasing Rabi Maize 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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