

### Domestic Market Updates:

- Mixed to range bound trend was witnessed in major spot markets of Maize during the day.
- As per the latest update of Agriculture department, GoI, India marked a decline in Maize area coverage till 1st July 22 as compared to same period last year due to deficit and uneven distribution of monsoon rains over key states. Till last week Maize has been sown in 19.03 lakh Ha. compared to 22.09 lakh Ha. same period last year, which is approximately 13.86 % less. As per the report, largest area coverage under Maize was in Karnataka at around 7.18 Lakh hectares as compared to 7.47 Lakh hectares during same period last year.

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Jul-22	30-Jun-22	Change	1-Jul-22	30-Jun-22	Change
New Delhi	Hybrid	2250	2275	-25	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	NA	-
Davangere	Loose	2200	2200	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	0	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2160	-	NA	1575	-
Nizamabad	Bilty	2400	2450	-50	100	10	90
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2648	2645	3	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	1500	1000	500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	2150	2150	Unch	40000	30000	10000
	Bilty	2200	2250	-50			
Ahmedabad	Feed	2400	2400	Unch	NA	7000	-
	Starch	2375	2400	-25			
Khanna	Local	1950	1950	Unch	3000	7500	-4500
	Bilty	2180	2200	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	2290	-	NA	2290	-

### Weather Updates:

- As per the latest update so far ongoing monsoon has covered the entire Northern states and NCR part of the country, including most of the parts of Bihar. The monsoon showers have covered maximum parts of central and eastern parts of the country.
- 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:

- Closing price of Corn on CBOT fell by 10.43 USD to 292.80 USD per MT as compared to previous day's closing price of for July 22 contract, on the suspicions regarding lower Corn crop estimates from South Africa. However, AgriWatch, expects Corn on CBOT to display a consolidation trend during upcoming near term.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 June , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	303.14	305.20	292.21	292.80	-10.43
Sep-22	261.41	261.70	247.13	247.53	-13.88
Dec-22	257.07	257.37	243.59	243.99	-13.39
Mar-23	259.44	259.54	246.25	246.54	-12.99
May-23	260.22	260.32	247.53	247.92	-12.30

### 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 remains normal 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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