

### Domestic Market Updates:

- Almost mixed trend was witnessed in major spot markets of Maize during the day.
- In Hamirpur district of U.P Rains received during last week are assumed to be beneficial for germination of early sown Maize in the region .
- As per the latest update of Agriculture department, Gol, 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		
		4-Jul-22	2-Jul-22	Change	4-Jul-22	2-Jul-22	Change
New Delhi	Hybrid	2200	2250	-50	NA	NA	-
Koppal	Loose	2500	2150	350	NA	NA	-
Davangere	Loose	2400	2200	200	1000	1200	-200
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	2429	-	NA	126	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	2010	-	NA	4	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2400	Closed	-	100	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2685	2653	32	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	1000	1500	-500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2250	2150	100	20000	30000	-10000
	Bilty	2300	2200	100			
Ahmedabad	Feed	2400	2400	Unch	7000	4000	3000
	Starch	2375	2375	Unch			
Khanna	Local	1850	1950	-100	1050	450	600
	Bilty	2050	2180	-130			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2200	Closed	-	1500	Closed	-

### 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:

- U.S. Maize exports have reached at 51.47 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.25 MMT for the period of 17th June 2022 – 23rd June 2022, these exports were up by 9 percent from previous week but down by 9 percent from prior 4-week average, to the destinations Japan (425,900 MT), Mexico (296,300 MT), China (207,700 MT), South Korea (69,800 MT), and Guatemala (66,800 MT).
- Closing price of Corn on CBOT rose by 4.23 USD to 297.03 USD per MT as compared to previous day's closing price of for July 22 contract. 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 1 July, 2022					
Contract Month	Open	High	Low	Close	Change
<b>Jul-22</b>	294.47	299.20	292.80	297.03	<b>4.23</b>
<b>Sep-22</b>	249.50	250.68	242.71	243.99	<b>-3.54</b>
<b>Dec-22</b>	246.05	246.84	237.88	239.16	<b>-4.82</b>
<b>Mar-23</b>	248.71	249.20	240.44	241.62	<b>-4.92</b>
<b>May-23</b>	249.30	250.48	241.92	243.20	<b>-4.72</b>

### 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 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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