

Domestic Market Updates:

- Almost mixed trend was witnessed in major spot markets of Maize during the day.
- In M.P starch Maize is trading at the delivery rate of Rs. 2,200 to Rs. 2,400 per quintal of delivery rate.
- 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 .

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Jul-22	4-Jul-22	Change	5-Jul-22	4-Jul-22	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	2525	2500	25	NA	NA	-
Davangere	Loose	2400	2400	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2050	-	NR	200	-
Gadag	Local	NR	NR	-	NR	NR	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	2160	-	NR	258	-
Nizamabad	Bilty	2400	2400	Unch	100	10	90
Karimnagar	Local	NR	2340	-	NR	2	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2684	2685	-1	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2200	2250	-50	20000	20000	Unch
	Bilty	2250	2300	-50			
Ahmedabad	Feed	2340	2400	-60	12000	7000	5000
	Starch	2350	2375	-25			
Khanna	Local	1850	1850	Unch	900	1050	-150
	Bilty	2050	2050	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2230	2280	-50	1000	1500	-500

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 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
Jul-22	294.47	299.20	292.80	297.03	4.23
Sep-22	249.50	250.68	242.71	243.99	-3.54
Dec-22	246.05	246.84	237.88	239.16	-4.82
Mar-23	248.71	249.20	240.44	241.62	-4.92
May-23	249.30	250.48	241.92	243.20	-4.72

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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