

Domestic Market Updates:

- Steady to firm trend was witnessed in major spot markets of Maize during the day.
- As per the official sources in Telangana till date Maize has been sown in 16,112 acers of area against 208737 acers of area last year for corresponding time period. Maximum sowing has been done in the Nizamabad, Karimnagar, Medak, Warangal, Khammam and Rangareddy districts of the state. Rainfall in the state has been good and 84.5 mm rainfall has been received against the normal of 41.9 mm till now.
- In M.P starch Maize is trading at the delivery rate of Rs. 2,200 to Rs. 2,400 per quintal of delivery rate.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Jul-22	5-Jul-22	Change	6-Jul-22	5-Jul-22	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	2525	2525	Unch	NA	NA	-
Davangere	Loose	2400	2400	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2350	-	NR	7	-
Gadag	Local	2210	NR	-	1	NR	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	2160	-	NR	259	-
Nizamabad	Bilty	2450	2400	50	100	10	90
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2685	2684	1	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2200	2200	Unch	20000	20000	Unch
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2340	2340	Unch	12000	12000	Unch
	Starch	2350	2350	Unch			
Khanna	Local	1900	1850	50	7500	900	6600
	Bilty	2180	2050	130			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2240	2230	10	1500	1000	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:

- As per U.S Corn planting report as of 5th July 2022, 64 % of Corn was in good to excellent condition this week against 67 % during past week and 64 % for the same time period during last year. Also, 7 % of Corn crop was in silking stage
- Closing price of Corn on CBOT fell by 7.28 USD to 289.75 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 5 July, 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	295.36	301.17	285.81	289.75	-7.28
Sep-22	242.51	242.61	229.32	233.16	-10.83
Dec-22	236.51	237.00	224.79	227.75	-11.42
Mar-23	239.46	239.75	227.55	230.30	-11.32
May-23	241.52	241.52	229.22	231.98	-11.22

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.

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.