

Domestic Market Updates:

- Mixed 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 8th July 22 as compared to same period last year. Till last week Maize has been sown in 31.83 lakh Ha. compared to 94.99 lakh Ha. same period last year, which is approximately 66 % less compared to last year for same time period. As per the report, largest area coverage under Maize was in Karnataka at around 8.85 Lakh hectares as compared to 9.10 Lakh hectares during same period last year, followed by M.P.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Jul-22	9-Jul-22	Change	11-Jul-22	9-Jul-22	Change
New Delhi	Hybrid	2250	2200	50	NA	NA	-
Koppal	Loose	2500	2500	Unch	NA	NA	-
Davangere	Loose	2500	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2460	-	NR	25	-
Gadag	Local	NR	2190	-	NR	9	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	2500	NR	-	210	NR	-
Nizamabad	Bilty	2300	Closed	-	50	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2678	2670	8	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	2000	1000	1000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2200	2200	Unch	25000	30000	-5000
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2330	NR	-	15000	NR	-
	Starch	2330	NR	-			
Khanna	Local	2000	1950	50	9000	7500	1500
	Bilty	2200	2140	60			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	Closed	-	NA	Closed	-

Weather Updates:

- There have been heavy monsoon showers over various parts of Maharashtra, Madhya Pradesh and Gujarat. Rising concerns related to already sown crop health.
- 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.

International Market Updates:

- U.S. Maize exports have reached at 52.49 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.02 MMT for the period of 23rd June 2022 – 30th June 2022, these exports were down by 18 percent from previous week and down by 29 percent from prior 4-week average, to the destinations Japan (19,600 MT), Haiti (7,100 MT), Canada (2,200 MT), Mexico (1,100 MT), and South Korea (900 MT).
- Closing price of Corn on CBOT rose by 12.30 USD to 306.38 USD per MT as compared to previous day's closing price of for July 22 contract on the account dry weather persisting in U.S during pollination stage of the crop and concerning tight global supplies in near term. . AgriWatch, expects Corn on CBOT to display a consolidation trend to firm bias during upcoming near term.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 July, 2022

Contract Month	Open	High	Low	Close	Change
Jul-22	295.56	307.47	292.90	306.38	12.30
Sep-22	240.34	250.28	239.75	249.30	9.55
Dec-22	235.42	246.45	235.13	245.46	10.73
Mar-23	237.59	248.51	237.59	247.53	10.53
May-23	238.97	249.60	238.97	248.71	10.33

Outlook and Recommendation:

- AgriWatch expects, range bound to slightly firm 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.
- In medium to long term it is advisable to gradually liquidate stocks at higher price levels.

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