

Domestic Market Updates:

- Steady to slightly weak trend was witnessed in major spot markets of Maize during the day.
- As per the sources Maize arrivals in the markets of U.P is acting like a cap on increasing prices of Maize. Maize sourced from U.P is being delivered in Punjab and Haryana at the delivery price between Rs. 2,200 to Rs. 2,225 per quintal.
- 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		
		12-Jul-22	11-Jul-22	Change	12-Jul-22	11-Jul-22	Change
New Delhi	Hybrid	2250	2250	Unch	NA	NA	-
Koppal	Loose	2500	2500	Unch	NA	NA	-
Davangere	Loose	2400	2500	-100	1000	1000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2430	NR	-	51	NR	-
Gadag	Local	NR	NR	-	NR	NR	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	2500	-	NR	210	-
Nizamabad	Bilty	2300	2300	Unch	50	5	45
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2675	2678	-3	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	1500	2000	-500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	2200	2200	Unch	10000	25000	-15000
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2330	2330	Unch	15000	15000	Unch
	Starch	2330	2330	Unch			
Khanna	Local	1950	2000	-50	7500	9000	-1500
	Bilty	2180	2200	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2230	NA	-	1400	NA	-

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:

- As per U.S Corn planting report as of 11th July 2022, 64 % of Corn was in good to excellent condition this week same as during past week and 65 % for the same time period during last year. Also, 15 % of Corn crop was in silking stage and 2 % of Corn crop was in dough stage till 11th July 2022.
- Closing price of Corn on CBOT rose by 1.18 USD to 307.56 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 11 July, 2022

Contract Month	Open	High	Low	Close	Change
Jul-22	308.35	314.95	307.37	307.56	1.18
Sep-22	257.86	262.59	249.69	250.78	1.48
Dec-22	254.81	259.24	246.54	247.63	2.17
Mar-23	256.78	260.91	248.32	249.40	1.87
May-23	254.52	261.80	249.10	250.09	1.38

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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