

Domestic Market Updates:

- Mixed to range bound trend was witnessed in major spot markets of Maize during the day.
- According to the latest updates, India is facing a challenge concerning exports of Indian Maize to significant export destinations like Thailand and Vietnam. The primary reason for this can be attributed to the fact that the current price at which Maize is being traded-in domestic markets in India is leading to uncompetitive prices of Indian Maize in the international market when compared to that of its competitors like Argentina and Brazil.
- As of now there are no Maize/ Corn vessels awaited for loading on India's ports.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Jul-22	12-Jul-22	Change	13-Jul-22	12-Jul-22	Change
New Delhi	Hybrid	2250	2250	Unch	NA	NA	-
Koppal	Loose	2500	2500	Unch	NA	NA	-
Davangere	Loose	2400	2400	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2430	-	NR	51	-
Gadag	Local	NR	NR	-	NR	NR	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	2500	2300	200	50	5	45
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2678	2675	3	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	1000	1500	-500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgagh	Local	2200	2200	Unch	10000	10000	Unch
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2330	2330	Unch	6000	15000	-9000
	Starch	2340	2330	10			
Khanna	Local	1950	1950	Unch	7500	7500	Unch
	Bilty	2170	2180	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2290	2300	-10	1000	1400	-400

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 fell by 19.09 USD to 288.47 USD per MT as compared to previous day's closing price of for July 22 contract on the unchanged U.S Corn crop condition status when compared to previous week's report in USDA's Monday report. 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 12 July, 2022

Contract Month	Open	High	Low	Close	Change
Jul-22	307.46	309.14	288.18	288.47	-19.09
Sep-22	250.78	252.65	232.77	233.85	-16.93
Dec-22	247.82	249.69	229.32	230.90	-16.73
Mar-23	249.40	251.47	231.88	233.45	-15.94
May-23	250.38	251.96	233.36	234.93	-15.16

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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