

Domestic Market Updates:

- Range bound 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 15th July 22 as compared to same period last year. Till last week Maize has been sown in 49.90 lakh Ha. compared to 59.36 lakh Ha. same period last year, which is approximately 9.5 % less compared to last year for same time period. As per the report, largest area coverage under Maize was in M.P at around 10.62 Lakh hectares as compared to 13.83 Lakh hectares during same period last year, followed by Karnataka. Looking at the current progress of Monsoon it is likely that already sown Maize crop may suffer from disease – pest infestation and quality issues due to water logging in the fields as the result of heavy rain showers in the various parts of M.P and Maharashtra.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Jul-22	15-Jul-22	Change	16-Jul-22	15-Jul-22	Change
New Delhi	Hybrid	2200	2150	50	NA	NA	-
Koppal	Loose	2550	2500	50	NA	NA	-
Davangere	Loose	2500	2500	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	NR	-	NR	NR	-
Gadag	Local	NR	NR	-	NR	NR	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	Closed	2450	-	Closed	10	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2655	2646	9	NA	NA	-
Naugachia	Bilty	2300	2250	50	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgadh	Local	2250	2200	50	10000	10000	Unch
	Bilty	2350	2250	100			
Ahmedabad	Feed	Closed	2330	-	Closed	10000	-
	Starch	Closed	2340	-			
Khanna	Local	1950	1950	Unch	4500	6000	-1500
	Bilty	2150	2175	-25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	Closed	-	Closed	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 53.41 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.91 MMT for the period of 1st July 2022 – 7th July 2022, these exports were down by 11 percent from previous week and down by 24 percent from prior 4-week average, to the destinations China (404,900 MT), Mexico (227,200 MT), Japan (223,900 MT, including 400 MT - late), Morocco (30,200 MT - late), and Canada (13,800 MT).
- Closing price of Corn on CBOT fell by 0.30 USD to 237.88 USD per MT as compared to previous day's closing price for July 22 contract. 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 15 July, 2022

Contract Month	Open	High	Low	Close	Change
Jul-22	238.87	240.93	234.64	237.88	-0.30
Sep-22	237.39	239.95	234.24	237.69	1.08
Dec-22	239.95	242.61	236.80	240.15	0.79
Mar-23	241.52	244.08	238.28	241.43	0.59
May-23	240.74	243.30	237.78	240.54	0.59

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 remain 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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