

Domestic Market Updates:

- Range bound to steady trend was witnessed in major spot markets of Maize during the day.
- As per the Trade sources India exported around 1,49,630 MT of Maize during June 2022 with the average FOB of around 307.99 USD/MT. Also, out of this around 88,910 MT of Maize was exported to Bangladesh with an average FOB of around 330.44 USD/MT and 58,362 MT of Maize was exported to Nepal with an average FOB of around 288.53 USD/MT.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Jul-22	16-Jul-22	Change	18-Jul-22	16-Jul-22	Change
New Delhi	Hybrid	2150	2200	-50	NA	NA	-
Koppal	Loose	2500	2550	-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	2500	-	NR	505	-
Nizamabad	Bilty	2500	Closed	-	100	Closed	-
Karimnagar	Local	NR	0	-	NR	0	-
Khammam	Local	NR	0	-	NR	0	-
Sangli	Feed	2638	2655	-17	NA	0	-
Naugachia	Bilty	2300	2300	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	2250	2250	Unch	10000	10000	Unch
	Bilty	2350	2350	Unch			
Ahmedabad	Feed	NR	Closed	-	NR	Closed	-
	Starch	NR	Closed	-			
Khanna	Local	1950	1950	Unch	5250	4500	750
	Bilty	2150	2150	Unch			
Ludhiana	Local	2000	2050	-50	4000	5000	-1000
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2050	Closed	-	1000	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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