

### Domestic Market Updates:

- Almost steady trend was witnessed in major spot markets of Maize during the day.
- As per the sources in some areas of A.P and Maharashtra Maize seedlings on field are suffering severe damage due to water logging as the result of heavy rains and absence of sunny days.
- As per the latest update of Agriculture department, GoI, India marked a decline in Maize area coverage till 22<sup>nd</sup> July 22 as compared to same period last year .Till last week Maize has been sown in 62.13 lakh Ha. compared to 65.58 lakh Ha. same period last year, which is approximately 3 % less compared to last year for same time period. As per the report, largest area coverage under Maize was in M.P at around 13.96 Lakh hectares as compared to 13.83 Lakh hectares during same period last year.

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Jul-22	22-Jul-22	Change	23-Jul-22	22-Jul-22	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	2500	2500	Unch	NA	NA	-
Davangere	Loose	Closed	2400	-	Closed	1000	-
Ranebennur	Hybrid/Local	NR	0	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	2210	-	NR	251	-
Gadag	Local	NR	2210	-	NR	5	-
Hubli	Local	NR	0	-	NR	NR	-
Shimoga	Hybrid/Local	NR	2600	-	NR	422	-
Nizamabad	Bilty	Closed	2500	-	Closed	5	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2593	2603	-10	NA	NA	-
Naugachia	Bilty	2300	2300	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2250	2250	Unch	20000	20000	Unch
	Bilty	2350	2350	Unch			
Ahmedabad	Feed	2300	2300	Unch	NA	NA	-
	Starch	2300	2300	Unch			
Khanna	Local	1950	1950	Unch	1800	1500	300
	Bilty	2200	2200	Unch			
Ludhiana	Local	2000	2000	Unch	2000	3000	-1000
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	NA	-	Closed	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:

- U.S. Maize exports have reached at 54.52 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.10 MMT for the period of 8<sup>th</sup> July 2022 – 14<sup>th</sup> July 2022, these exports were up by 21 percent from previous week and up by 2percent form 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 at eight months low by 6.50 USD to 226.66 USD per MT as compared to previous day's closing price for July 22 contract, on the account of eased weather scenario and fair Corn crop sowing progress in USDA's weekly crop progress report.

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 July, 2022**

Contract Month	Open	High	Low	Close	Change
<b>Jul-22</b>	233.36	233.65	225.48	226.66	<b>-6.50</b>
<b>Sep-22</b>	232.67	232.67	224.40	225.78	<b>-6.50</b>
<b>Dec-22</b>	235.03	235.03	227.06	228.43	<b>-6.30</b>
<b>Mar-23</b>	236.70	236.80	228.83	230.21	<b>-6.30</b>
<b>May-23</b>	236.60	236.70	229.03	230.30	<b>-6.10</b>

### 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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