

Domestic Market Updates:

- Range bound to firm trend was witnessed in major spot markets of Maize during the day.
- According to sources Lok Sabha has received representations allowing for the permissions to import GM Corn, broken Corn and Maize. However, further proceedings would be made taking in consideration existing policies related to matter.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Aug-22	3-Aug-22	Change	4-Aug-22	3-Aug-22	Change
New Delhi	Hybrid	2325	2325	Unch	NA	NA	-
Koppal	Loose	2320	2320	Unch	NA	NA	-
Davangere	Loose	2400	2400	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2251	2100	151	299	291	8
Gadag	Local	NA	1729	-	NA	1	-
Hubli	Local	2000	NA	-	2	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2500	2500	Unch	50	5	45
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2598	2574	24	NA	NA	-
Naugachia	Bilty	2300	2300	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2325	2325	Unch	3000	15000	-12000
	Bilty	2450	2400	50			
Ahmedabad	Feed	2550	2500	50	NA	NA	-
	Starch	2450	2400	50			
Khanna	Local	2000	2050	-50	2250	3000	-750
	Bilty	2200	2200	Unch			
Ludhiana	Local	2200	2200	Unch	1000	1000	Unch
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	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:

- Closing price of Corn on CBOT rose by 0.10 USD to 232.86 USD per MT as compared to previous day's closing price for Sep 22 contract. Agriwatch expects range bound price movement in coming near term.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3 August , 2022					
Contract Month	Open	High	Low	Close	Change
Sep-23	231.09	235.03	229.52	232.86	0.10
Dec-22	232.27	236.11	231.29	234.73	0.79
Mar-23	235.13	239.06	234.24	237.88	0.98
May-23	237.00	240.74	236.01	239.65	0.98
Jul-23	237.59	241.33	236.60	240.05	0.79

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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