

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		
		5-Aug-22	4-Aug-22	Change	5-Aug-22	4-Aug-22	Change
New Delhi	Hybrid	2350	2325	25	NA	NA	-
Koppal	Loose	2320	2320	Unch	NA	NA	-
Davangere	Loose	NA	2400	-	NA	1000	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2251	2251	Unch	154	299	-145
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	2000	-	NA	2	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	2500	-	0	5	-5
Karimnagar	Local	NA	NR	-	0	NR	-
Khammam	Local	NA	NR	-	0	NR	-
Sangli	Feed	2690	2598	92	NA	NA	-
Naugachia	Bilty	2300	2300	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	2350	2325	25	3000	3000	Unch
	Bilty	2450	2450	Unch			
Ahmedabad	Feed	NA	2550	-	0	NA	-
	Starch	NA	2450	-			
Khanna	Local	2000	2000	Unch	4500	2250	2250
	Bilty	2180	2200	-20			
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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.