

Domestic Market Updates:

- Mixed 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		
		6-Aug-22	5-Aug-22	Change	6-Aug-22	5-Aug-22	Change
New Delhi	Hybrid	2350	2350	Unch	NA	NA	-
Koppal	Loose	2320	2320	Unch	NA	NA	-
Davangere	Loose	2450	NA	-	1000	NA	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2289	2251	38	131	154	-23
Gadag	Local	1544	NA	-	2	NA	-
Hubli	Local	2350	NA	-	316	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	2500	-	Closed	5	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2680	2690	-10	NA	NA	-
Naugachia	Bilty	2300	2300	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2200	2350	-150	1000	3000	-2000
	Bilty	2350	2450	-100			
Ahmedabad	Feed	2650	2550	100	NA	NA	-
	Starch	2500	2450	50			
Khanna	Local	2050	2000	50	4500	4500	Unch
	Bilty	2200	2180	20			
Ludhiana	Local	2100	2200	-100	1000	1000	Unch
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	2330	-	Closed	2330	-

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 56.41 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.02 MMT for the period of 21st July 2022 – 28th July 2022, these exports were up by 18 percent from previous week and up by 4 percent from prior 4-week average, to the destinations China (414,100 MT), Mexico (328,000 MT), Japan (158,800 MT), Canada (41,200 MT), and Honduras (21,300 MT).
- Closing price of Corn on CBOT rose by 3.15 USD to 240.25 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 5 August , 2022

Contract Month	Open	High	Low	Close	Change
Sep-23	237.00	241.72	235.03	240.25	3.15
Dec-22	238.57	242.21	236.41	240.15	1.48
Mar-23	241.62	245.26	239.46	243.30	1.48
May-23	243.39	246.84	241.23	245.07	1.48
Jul-23	243.69	247.13	241.62	245.36	1.48

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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