

Domestic Market Updates:

- Mixed trend was witnessed in major spot markets of Maize during the day.
- As per the latest update of Agriculture department, GOI, India marked a slight decline in Maize area coverage till 5th August 22 as compared to same period last year. Till last week Maize has been sown in 75.74 lakh Ha. compared to 76.33 lakh Ha. same period last year, which is approximately 1.2 % less compared to last year for same time period. As per the report, largest area coverage under Maize was in M.P at around 15.60 Lakh hectares as compared to 15.58 Lakh hectares during same period last year.
- As per the sources, Davangere is supplying feed Maize to Tamil Nadu and Bengaluru at the delivery rate of Rs. 2,700 per quintal and Rs. 2,660 per quintal respectively.

Spot Prices at Key markets:

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Aug-22	09-Aug-22	Change	10-Aug-22	09-Aug-22	Change
New Delhi	Hybrid	2450	2450	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2265	NA	-	32	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2450	2400	50	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2704	Closed	-	NA	Closed	-
Naugachia	Bilty	2400	2350	50	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	2425	Closed	-	3000	Closed	-
	Bilty	2500	Closed	-			
Ahmedabad	Feed	2650	2650	Unch	NA	NA	-
	Starch	2550	2550	Unch			
Khanna	Local	2080	2000	80	5250	3000	2250
	Bilty	2200	2250	-50			
Ludhiana	Local	2100	2100	Unch	2000	2000	Unch
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

- 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:

- As per U.S Corn planting report as of USDA as on date 8 August 2022, 58 % of Corn was in good to excellent condition which was 61% till past week and was 64% for same time period during last year. Also, 90 % of Corn crop was in silking stage, along with 6% corn at dented stage and 45 % of Corn crop was in dough stage till 8 August 2022.
- Closing price of Corn on CBOT fell by 0.69 USD to 239.56 USD per MT as compared to previous day's closing price for Sep 22 contract.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7 August , 2022

Contract Month	Open	High	Low	Close	Change
Sep-22	614.50	626.00	613.50	615.50	+7.00
Dec-22	613.00	624.50	612.25	614.00	+6.75
Mar-23	620.00	632.00	620.00	621.50	+6.25
May-23	622.00	636.00	622.00	625.25	+5.50
Jul-23	626.25	636.50	625.25	626.00	+5.25

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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