

### 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 5<sup>th</sup> 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 |           |        |
|------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
|            |               | 12-Aug-22        | 10-Aug-22 | Change | 12-Aug-22           | 10-Aug-22 | Change |
| New Delhi  | Hybrid        | 2450             | 2450      | Unch   | NA                  | NA        | -      |
| Koppal     | Loose         | NR               | NA        | -      | NR                  | NA        | -      |
| Davangere  | Loose         | Closed           | NA        | -      | Closed              | 1000      | -      |
| Ranebennur | Hybrid/Local  | NR               | NR        | -      | NR                  | NR        | -      |
| Bagalkot   | Hybrid/Local  | 2359             | 2265      | 94     | 220                 | 32        | 188    |
| Gadag      | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Hubli      | Local         | NA               | NA        | -      | NA                  | NA        | -      |
| Shimoga    | Hybrid/Local  | NA               | NA        | -      | NA                  | NA        | -      |
| Nizamabad  | Bilty         | 2480             | 2450      | 30     | NA                  | NA        | -      |
| Karimnagar | Local         | NR               | NR        | -      | NR                  | NR        | -      |
| Khammam    | Local         | NR               | NR        | -      | NR                  | NR        | -      |
| Sangli     | Feed          | 2718             | 2704      | 14     | NA                  | NA        | -      |
| Naugachia  | Bilty         | 2350             | 2400      | -50    | 1000                | 1000      | Unch   |
| Kolkata    | Mill Delivery | NA               | NA        | -      | NA                  | NA        | -      |
| Gulabghat  | Local         | 2500             | 2425      | 75     | 2000                | 3000      | -1000  |
|            | Bilty         | 2650             | 2500      | 150    |                     |           |        |
| Ahmedabad  | Feed          | 2600             | 2650      | -50    | NA                  | NA        | -      |
|            | Starch        | 2500             | 2550      | -50    |                     |           |        |
| Khanna     | Local         | 2000             | 2080      | -80    | 3750                | 5250      | -1500  |
|            | Bilty         | 2200             | 2200      | Unch   |                     |           |        |
| Ludhiana   | Local         | Closed           | 2100      | -      | Closed              | 2000      | -      |
|            | Bilty         | Closed           | NA        | -      |                     |           |        |
| Jalgaon    | Bilty         | NA               | NA        | -      | NA                  | NA        | -      |
| Chhindwara | Loose price   | NA               | NA        | -      | NA                  | NA        | -      |

### Indian 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:

- 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 rose by 3.15 USD to 247.73 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 11 August , 2022**

| Contract Month | Open   | High   | Low    | Close  | Change       |
|----------------|--------|--------|--------|--------|--------------|
| <b>Sep-22</b>  | 244.48 | 248.32 | 243.59 | 247.73 | <b>+3.15</b> |
| <b>Dec-22</b>  | 243.30 | 247.43 | 242.21 | 247.13 | <b>+3.64</b> |
| <b>Mar-23</b>  | 246.15 | 250.09 | 244.97 | 249.79 | <b>+3.44</b> |
| <b>May-23</b>  | 247.53 | 251.07 | 246.45 | 250.97 | <b>+3.25</b> |
| <b>Jul-23</b>  | 247.63 | 250.87 | 246.45 | 250.48 | <b>+2.76</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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