

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		
		13-Aug-22	12-Aug-22	Change	13-Aug-22	12-Aug-22	Change
New Delhi	Hybrid	2450	2450	Unch	NA	NA	-
Koppal	Loose	2400	NR	-	NA	NR	-
Davangere	Loose	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NA	2359	-	NA	220	-
Gadag	Local	2029	NA	-	3	NA	-
Hubli	Local	2012	NA	-	2	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	2480	-	Closed	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2727	2718	9	NA	NA	-
Naugachia	Bilty	2400	2350	50	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	2500	2500	Unch	3000	2000	1000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2625	2600	25	NA	NA	-
	Starch	2550	2500	50			
Khanna	Local	2000	2000	Unch	6000	3750	2250
	Bilty	2250	2200	50			
Ludhiana	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
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, Uttar Pradesh, Bihar, Karnataka, Andhra Pradesh, Kerala and Northeastern states. 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. 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.
- U.S. Maize exports have reached at 57.11 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.7 MMT for the period of 28th July 2022 – 8th Aug 2022, these exports were down by 31 percent from previous week and down by 28 percent from prior 4-week average, to the destinations Mexico (225,300 MT), China (207,200 MT), Japan (146,000 MT), Canada (56,100 MT), and El Salvador (30,100 MT).
- Closing price of Corn on CBOT rose by 4.13 USD to 251.86 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 12 August , 2022

Contract Month	Open	High	Low	Close	Change
Sep-22	247.73	252.15	242.51	251.86	+4.13
Dec-22	247.13	253.04	242.61	252.84	+5.71
Mar-23	250.28	255.60	245.46	255.50	+5.71
May-23	251.07	256.48	246.74	256.48	+5.51
Jul-23	250.48	255.50	246.35	255.50	+5.02

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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