

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 having an arrival of 100 tonnes with a good demand and supplying feed Maize to Tamil Nadu and Bengaluru at the delivery rate of Rs. 2,750 per quintal and Rs. 2,650 per quintal respectively.

Spot Prices at Key markets:

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Aug-22	13-Aug-22	Change	16-Aug-22	13-Aug-22	Change
New Delhi	Hybrid	2500	2450	50	NA	NA	-
Koppal	Loose	2400	2400	Unch	NA	NA	-
Davangere	Loose	NA	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	2301	NA	-	128	NA	-
Gadag	Local	NA	2029	-	NA	3	-
Hubli	Local	NA	2012	-	NA	2	-
Shimoga	Hybrid/Local	2500	NA	-	312	NA	-
Nizamabad	Bilty	2500	Closed	-	NA	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2736	2727	9	NA	NA	-
Naugachia	Bilty	2450	2400	50	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2525	2500	25	5000	3000	2000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	Closed	2625	-	Closed	NA	-
	Starch	Closed	2550	-			
Khanna	Local	2100	2000	100	4500	6000	-1500
	Bilty	2350	2250	100			
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 15 August 2022, 57 % of Corn was in good to excellent condition which was 58% till past week and was 62% for same time period during last year. Also, 98% of Corn crop was in silking stage, along with 20% corn at dented stage and 71% of Corn crop was in dough stage till 15 August 2022.
- As per the sources, the corn in Europe and US are being affected due to the drought conditions. The EU maize forecast was slashed by 10 million tonnes (Mt.) due to the drought conditions prevailing.
- 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 fell by 5.12 USD to 246.74 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	248.22	250.09	242.71	246.74	-5.12
Dec-22	249.20	251.27	243.30	247.33	-5.51
Mar-23	251.66	253.83	246.25	250.28	-5.22
May-23	253.04	254.91	247.53	251.47	-5.02
Jul-23	252.25	254.12	246.94	250.78	-4.72

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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