

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 rise in Maize area coverage till 12th August 22 as compared to same period last year. Till last week Maize has been sown in 78.63 lakh Ha. compared to 78.27 lakh Ha. same period last year, which is approximately 0.45 % more 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		
		17-Aug-22	16-Aug-22	Change	17-Aug-22	16-Aug-22	Change
New Delhi	Hybrid	2500	2500	Unch	NA	NA	-
Koppal	Loose	2400	2400	Unch	NA	NA	-
Davangere	Loose	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	0	2301	-2301	0	128	-128
Gadag	Local	0	NA	-	0	NA	-
Hubli	Local	0	NA	-	0	NA	-
Shimoga	Hybrid/Local	0	2500	-2500	0	312	-312
Nizamabad	Bilty	2500	2500	Unch	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2746	2736	10	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2525	2525	Unch	5000	5000	Unch
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Khanna	Local	2100	2100	Unch	3000	4500	-1500
	Bilty	2350	2350	Unch			
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

- The majority of Bihar, Karnataka, Andhra Pradesh, Kerala, and Maharashtra, as well as the whole Northern states and NCR area of the country, have so far been affected by the ongoing monsoon, according to the most current statistics. The majority of the country's central and eastern regions are experiencing monsoon rainstorms. However, forecasters predict that South Indian regions, particularly Karnataka and coastal Andhra Pradesh, might get significant rainfall during the next several days.
- Rising concerns related to already sown crop health.

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 6.20 USD to 240.54 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 16 August, 2022					
Contract Month	Open	High	Low	Close	Change
Sep-22	245.66	247.33	239.36	240.54	-6.20
Dec-22	245.95	247.82	239.26	240.25	-7.09
Mar-23	249.00	250.58	242.41	243.30	-6.99
May-23	250.28	251.76	243.79	244.67	-6.79
Jul-23	249.50	251.07	243.30	244.18	-6.59

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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.