

### 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 12<sup>th</sup> 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		
		18-Aug-22	17-Aug-22	Change	18-Aug-22	17-Aug-22	Change
New Delhi	Hybrid	2500	2500	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	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	2400	NA	-	20	NA	-
Nizamabad	Bilty	2500	2500	Unch	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2747	2746	1	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2550	2525	25	3000	5000	-2000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Khanna	Local	2150	2100	50	5250	3000	2250
	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 28<sup>th</sup> July 2022 – 8<sup>th</sup> 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 1.57 USD to 242.12 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
<b>Sep-22</b>	240.54	243.49	239.36	242.12	<b>+1.57</b>
<b>Dec-22</b>	240.15	242.90	238.87	240.93	<b>+0.69</b>
<b>Mar-23</b>	243.20	245.86	242.02	243.79	<b>+0.49</b>
<b>May-23</b>	244.67	247.13	243.39	244.97	<b>+0.30</b>
<b>Jul-23</b>	244.08	246.74	242.90	244.38	<b>+0.20</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 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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