

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 19th August 22 as compared to same period last year. Till last week Maize has been sown in 80.18 lakh Ha. compared to 79 lakh Ha. same period last year, which is approximately 1.49% more compared to last year for same time period. As per the report, largest area coverage under Maize was in M.P at around 15.90 Lakh hectares as compared to 15.58 Lakh hectares during same period last year.
- As per the sources, due to low demand and high costs, it is predicted that the price of eggs and chicken may drop by up to 30% as Sraddha and Chaitra Navratri days approach. The price for an egg right now is Rs 4.3. Small chicken farm owners have previously suffered losses as a result of high production costs for one egg brought on by high input expenses (fodder, labour, medical, and transportation costs), as well as variable prices.
- As per the sources, Davangere is having an arrival of 100 tonnes per day with a good demand and supplying feed Maize to Namakkal in Tamil Nadu and Bengaluru at the delivery rate of Rs. 2,550- Rs. 2600 per quintal and Rs. 2500- Rs.2520 per quintal respectively.

Spot Prices at Key markets:

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Aug-22	20-Aug-22	Change	22-Aug-22	20-Aug-22	Change
New Delhi	Hybrid	2450	2450	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	1953	NA	-	90	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	2026	2239	-213	7	4	3
Shimoga	Hybrid/Local	NA	2500	-	NA	319	-
Nizamabad	Bilty	2650	Closed	-	NA	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	#VALUE!	2788	-	NA	NA	-
Naugachia	Bilty	2500	2400	100	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2525	2600	-75	6000	2000	4000
	Bilty	2650	2750	-100			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Khanna	Local	2150	2100	50	3000	4500	-1500
	Bilty	2350	2325	25			
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 22 August 2022, 55% of Corn was in good to excellent condition which was 57% till past week and was 60% for same time period during last year. Also, 97% of Corn crop was in silking stage, along with 31% corn at dented stage and 75% of Corn crop was in dough stage till 22 August 2022.
- As per the sources, in order to address the chicken shortage, Kuala Lumpur has prohibited the export of entire chicken since June 1. However, confusion emerged when Putrajaya later that month relaxed the prohibition, allowing poultry importers overseas to once again purchase live premium chicken from Malaysia. Despite chicken prices stabilising, the deputy domestic commerce and consumer affairs minister admitted that food prices continued to be high due to the high cost of raw material.
- U.S. Maize exports have reached at 57.74 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 0.62 MMT for the period of 8th Aug 2022 – 11th Aug 2022, these exports were down by 12 percent from previous week and down by 33 percent from prior 4-week average, to the destinations China (273,500 MT), Mexico (271,300 MT), Trinidad and Tobago (25,100 MT, including 200 MT - Late), Panama (24,200 MT), and Honduras (14,700 MT).
- Closing price of Corn on CBOT rose by 2.46 USD to 246.45 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 21 August, 2022

Contract Month	Open	High	Low	Close	Change
Sep-22	243.69	247.13	242.51	246.45	+2.46
Dec-22	242.12	245.86	240.93	245.36	+2.95
Mar-23	245.07	248.51	243.79	248.22	+3.05
May-23	245.86	249.50	244.97	249.30	+3.15
Jul-23	244.77	248.41	244.08	248.32	+3.05

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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