

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 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, there is no supply currently in the local market. Stockist have started to hold whatever the stock they have as they expect an increase in price by Rs. 100- Rs. 200. Also, the next two months will be crucial for maize. Maize imports will be reduced abundantly in the coming year, as the supply will be tight.
- 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		
		24-Aug-22	23-Aug-22	Change	24-Aug-22	23-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	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	2161	-	NA	7	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2700	2650	50	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2799	2787	12	NA	NA	-
Naugachia	Bilty	2500	2500	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2560	2550	10	3000	2000	1000
	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2550	NR	-	0	NR	-
	Starch	2550	NR	-			
Khanna	Local	2150	2230	-80	3750	3750	Unch
	Bilty	2400	2400	Unch			
Ludhiana	Local	2300	2300	Unch	500	500	Unch
	Bilty	NA	NA	-			
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 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 latest reports, Tuesday saw a 1.4% increase at \$6.38 a bushel in Chicago corn futures as of 00:35 GMT, the highest price since August 15 reaching a one-week high after a U.S. government assessment revealed that the crop's quality deteriorated due to hot and dry weather in significant Midwest regions. Corn condition ratings decreased in the most recent week after the market closed on Monday, defying analyst estimates for no change as crop damage from extreme dry conditions persisted.
- 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 2.95 USD to 249.40 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 23 August, 2022

Contract Month	Open	High	Low	Close	Change
Sep-22	250.78	262.49	250.28	259.83	+10.43
Dec-22	248.81	260.62	248.51	257.96	+10.33
Mar-23	251.47	263.18	251.37	260.42	+9.94
May-23	252.84	263.37	252.35	260.81	+9.35
Jul-23	251.47	262.09	251.17	259.24	+8.96

Outlook and Recommendation:

- AgriWatch expects, steady 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 before the new crop arrives.

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