

### 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 26<sup>th</sup> August 22 as compared to same period last year. Till last week Maize has been sown in 80.85 lakh Ha. compared to 79 lakh Ha. same period last year, which is approximately 2.26% more compared to last year for same time period. As per the report, largest area coverage under Maize was in M.P at around 16.13 Lakh hectares as compared to 15.13 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. Also, exports are less due to less arrivals in the market. Only during the time of harvest the exports are expected to increase.
- 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. 2,750 per quintal and Rs. 2,650 per quintal respectively.

### Spot Prices at Key markets:

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Aug-22	29-Aug-22	Change	30-Aug-22	29-Aug-22	Change
New Delhi	Hybrid	2400	2400	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	2300	NA	-	597	NA	-
Nizamabad	Bilty	2700	2650	50	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2796	2790	6	NA	NA	-
Naugachia	Bilty	2500	2500	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2525	2550	-25	2000	2500	-500

	Bilty	2650	2650	Unch			
Ahmedabad	Feed	2550	2550	Unch	0	0	Unch
	Starch	2550	2550	Unch			
Khanna	Local	2225	2230	-5	3000	3000	Unch
	Bilty	2400	2440	-40			
Ludhiana	Local	2200	2250	-50	NA	1000	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

### Indian Weather Updates

- Over the next few days, the northeast and southern peninsulas of India are predicted to see heavy rains. Rains will continue to fall over Andhra Pradesh, Telangana, Karnataka, Tamil Nadu, and Kerala. The northeast and southern portions of peninsular India continue to get the majority of the precipitation throughout the monsoon break phase.
- Rising concerns related to already sown crop health.

### International Market Updates:

- As per U.S Corn planting report as of USDA as on date 29 August 2022, 54% of Corn was in good to excellent condition which was 55% till past week and was 60% for same time period during last year. Also, 97% of Corn crop was in silking stage, along with 46% corn at dented stage and 86% of Corn crop was in dough stage till 29 August 2022.
- As per reports, the CBOT prices of corn have Increased 7 to 11 cents per bushel. As a result of forecasts for harvest shortages in the U.S. midwest following a hot and dry summer, corn prices have risen for the eighth time in the past nine sessions. The key December corn contract is being closely watched by traders to see if it will finally overcome resistance at its 100-day moving average after being held back since June 23. At \$6.74-1/2 per bushel, CBOT December corn futures were up 10-1/4 cents.
- As per the sources, in comparison to previous year, there will be a rise in production, imports, supply, industrial use, feed consumption, and export demand for corn in Canada in 2021–2022. Carry-out stocks are anticipated to be 2.2 Mt, which is a little bit higher than last year but 5% lower than the prior five-year average. A record amount of corn has been entering Western Canada over the past few months of 2021–2022, increasing national imports from September 2021–June 2022 to 5,424 Kt. This is a historical high and about triple the level of the previous year, the five-year average, and is brought on by a shortage of feed grain in Western Canada. The US continues to be Canada's primary corn supplier.

- 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 8<sup>th</sup> Aug 2022 – 11<sup>th</sup> 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 up by 5.91 USD to 269.18 USD per MT as compared to previous day's closing price for Sep 22 contract.

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 August, 2022</b>					
<b>Contract Month</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Change</b>
<b>Sep-22</b>	265.74	269.38	263.18	269.18	+5.91
<b>Dec-22</b>	263.87	269.18	262.29	268.89	+7.38
<b>Mar-23</b>	266.23	271.15	264.46	270.76	+7.09
<b>May-23</b>	266.33	271.15	264.85	270.85	+6.89
<b>Jul-23</b>	265.05	269.28	263.28	268.89	+6.30

### 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.

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