

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 2nd September 22 as compared to same period last year. Till last week Maize has been sown in 81.51 lakh Ha. compared to 80.36 lakh Ha. same period last year, which is approximately 1.4% more compared to last year for same time period. As per the report, largest area coverage under Maize was in M.P at around 16.14 Lakh hectares as compared to 15.13 Lakh hectares during same period last year.
- As per the sources, maize consumption in broiler poultry has decreased due to current high prices of maize and the use of maize has reduced by 15 to 20 percent on a pan-India basis. Broken rice and other alternatives are used instead.
- 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, the state government had promised farmers MSP on the maize crop in 2014, its production in the Ludhiana area has decreased by 94% over the past seven years. Compared to 2015–16, the district's yield has decreased by 64% while the area planted with maize has decreased by 83%. In 2021–2022, maize production and yield remained at their lowest levels.
- 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		
		02-Sep-22	01-Sep-22	Change	02-Sep-22	01-Sep-22	Change
New Delhi	Hybrid	2400	2400	Unch	NA	0	-
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	2200	NA	-	100	NA	-

Nizamabad	Bilty	2550	2650	-100	NA	0	-
Karimnagar	Local	NR	0	-	NR	0	-
Khammam	Local	NR	0	-	NR	0	-
Sangli	Feed	2736	2767	-31	NA	0	-
Naugachia	Bilty	2500	2500	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	0	-	NA	0	-
Gulabbagh	Local	2550	2550	Unch	2500	1250	1250
	Bilty	2650	2700	-50			
Ahmedabad	Feed	2550	2550	Unch	4000	0	4000
	Starch	2550	2550	Unch			
Khanna	Local	2200	2200	Unch	3000	2250	750
	Bilty	2400	2400	Unch			
Ludhiana	Local	2150	2200	-50	NA	0	-
	Bilty	NA	0	-			
Jalgaon	Bilty	NA	0	-	NA	0	-
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 decreased 7 to 8 cents per bushel. As investors pull riskier assets off the market ahead of the US Labor Day vacation, fund selling is putting pressure on corn futures. The CBOT December corn contract was trading at \$6.62-1/2 a bushel, down 8 cents.
- 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 down by 6.10 USD to 265.24 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 1 September 2022					
Contract Month	Open	High	Low	Close	Change
Sep-22	264.16	265.24	257.86	259.14	-6.10
Dec-22	263.77	264.85	257.47	259.04	-4.92
Mar-22	266.13	267.11	259.93	261.31	-5.02
May-23	266.82	267.70	260.81	262.19	-4.82
Jul-23	265.44	266.52	259.24	260.42	-5.02

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 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.

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