

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 9th September 22 as compared to same period last year. Till last week Maize has been sown in 82.15 lakh Ha. compared to 80.52 lakh Ha. same period last year, which is approximately 2% 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, flow of arrivals begins at several states like Andhra Pradesh and Telangana. However, the pressure of arrivals is expected to begin from the end of October. The crop conditions in states like Maharashtra, Madhya Pradesh and Karnataka seems to be in good condition. No export demands are noticed. As the 100% parboiled broken rice is currently available in the market, it is being used in as an alternate in the feed industry resulting in pressure on price of maize. Also, cattle and poultry feed demands have started to reduce due to the beginning of festival seasons. The prices are expected to decrease to Rs.2000- Rs.2100 till mid-October. Stockists would begin offloading the old stock from warehouse before the new arrivals begin in bulk volume.
- As per the sources, Davangere is having an arrival of 100 tonnes per day (1000 bags) with a good demand and supplying feed Maize to Namakkal in Tamil Nadu and Bengaluru at the delivery rate of Rs. 2,700 per quintal and Rs. 2,650 per quintal respectively.

Spot Prices at Key market

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Sep-22	12-Sep-22	Change	13-Sep-22	12-Sep-22	Change
New Delhi	Hybrid	NA	2400	-2400	NR	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	2012	-	NA	3	-
Hubli	Local	1962	2001	-39	2	2	Unch
Shimoga	Hybrid/Local	2200	2200	Unch	647	289	358
Nizamabad	Bilty	2550	2500	50	NA	NA	-
Karimnagar	Local	NR	NR	-	NR	NR	-

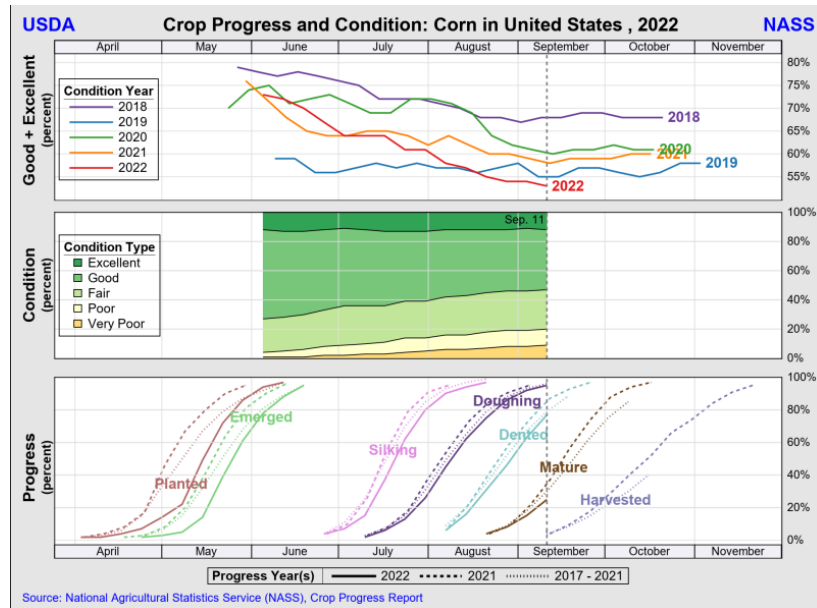
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2645	2660	-15	NA	NA	-
Naugachia	Bilty	2450	2500	-50	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghat	Local	2525	2525	Unch	3500	3000	500
	Bilty	2675	2675	Unch			
Ahmedabad	Feed	2460	2450	10	3000	3000	Unch
	Starch	2475	2450	25			
Khanna	Local	2140	2190	-50	1800	1200	600
	Bilty	2330	2380	-50			
Ludhiana	Local	2250	2250	Unch	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

Indian Weather Updates

- It is expected that isolated areas of Andhra Pradesh, Madhya Pradesh, and south Chhattisgarh will experience heavy rainfall. Additionally, a cloud burst incident in the Lasko River produced chaos to numerous areas of Uttarakhand as a result of rain.
- Rising concerns related to already sown crop health.

International Market Updates:

- As per U.S Corn planting report as of USDA as on date 12th September 2022, 53% of Corn was in good to excellent condition which was lower for past week and was 58% for same time period during last year. Also, 97% of Corn crop was in silking stage, along with 85% corn at denting stage and 95% of Corn crop was in dough stage till 12th September 2022.



- As per reports, corn prices on the CBOT have decreased by 3 to 6 cents per bushel. As traders adjust their holdings before the USDA data, corn prices have declined. Following this summer's hot and dry conditions in some regions of the Midwest, the agency is anticipated to lower its

forecast for the U.S. maize harvest. CBOT December corn futures were last trading at \$6.80-1/4 a bushel, down 4-3/4 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). The latest updates are awaited.
- Closing price of Corn on CBOT up by 9.45 USD to 274.99 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 12 September 2022					
Contract Month	Open	High	Low	Close	Change
Sep-22	267.21	275.77	267.21	274.99	+9.45
Dec-22	263.37	269.97	263.37	269.67	+6.50
Mar-22	265.34	271.54	265.24	271.35	+6.30
May-23	265.74	271.64	265.74	271.35	+5.81
Jul-23	263.96	269.28	263.87	269.08	+5.41

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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