

Executive Summary

Maize Summary Table:

Particulars	Latest	+/- Change
Mandi Prices (INR/Tonne)		
Sangli	26679	-52
Chhindwara	23000	0
Delhi	23000	-250
Nizamabad	23700	100
Gulabgh	22200	0
International Prices		
CBOT (cents/bushel)		
Jul-24	450	-8.5
Sep-24	457	-6.5
Dec-24	470.2	-5.8
Mar-25	481.2	-5
FOB (USD/Tonne)		
Argentina	198	0
Brazil	205	0
USA	205	2
Currency Reference (Pair with USD)		
India (INR)	83.4	-0.1
United Kingdom (GBP)	0.8	0
European Union (EURO)	0.9	0
Japan (JPY)	157.3	2.5

Domestic News

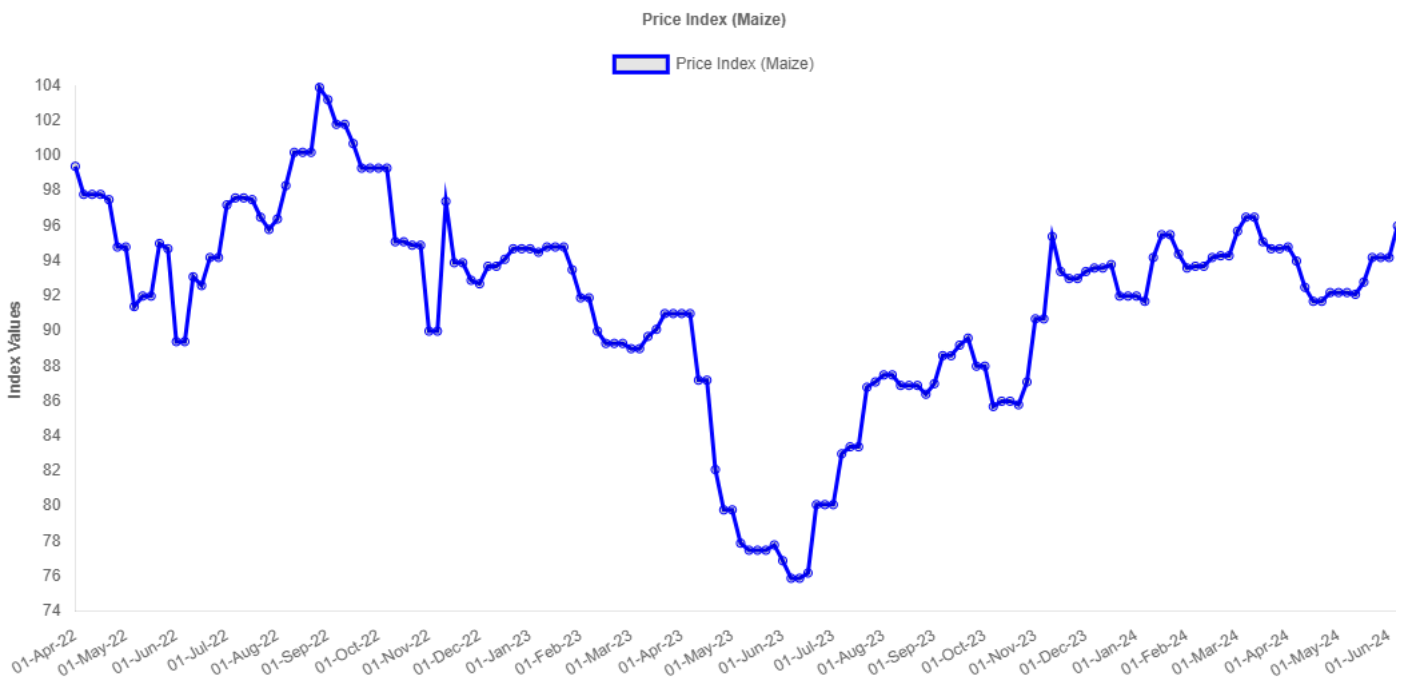
- Haryana: Better maize prices bring relief to Ambala farmers.** Better prices for spring maize, compared to the last year, have brought some relief to maize farmers in the district after they had reported a dip in the yield. Nearly 4,000 hectares of land was under spring maize this year in Ambala. Last year, the dried produce fetched Rs 1,600-1,700 per quintal, while the maize crop this year is fetching Rs 2,000 to 2,100 per quintal at various grain markets. According to the farmers, pest attacks and high temperature had affected the yield, but the higher prices in the open market saved them from losses. The spring maize sown in the month of February is not notified by the government. The yield in 2023 was around 38 quintals per acre, while it dropped to around 30 quintals this year. The input and harvesting cost have also increased. Last year, the labourers had charged Rs 4,400 per acre for harvesting, whereas this year they are charging Rs 5,000 per acre. However, the produce luckily fetched Rs 2,080 per quintal this year while in 2023, it had fetched around Rs 1,650 a quintal otherwise there would have been a loss. (Source-TribuneIndia)
- Bihar: Farmers worried due to lack of grain in maize crop.** The adverse weather conditions have brought the farmers of the block to the brink of misery. First, the Kharif crop was lost to drought, then the severe cold severely affected the cultivation of pulses including potatoes. While the farmers of the block area were trying to recover from this disaster, complaints of maize crop not yielding grains started coming from all over the block. Farmers complain that there is no grain count in the corn. Along with this, there are complaints of corn not producing any grain at all. It is being said that 20 to 30 percent of the maize crop in the area has been affected by this. (Source-Prabhatkhabar)

International News

- **CBOT: Corn July 2024 down 8.50c/bu to 450.00c/bu;**
- **Western corn improves but extreme heat threatens east.** Conditions in the U.S. Crop Watch corn fields have been below average so far this season, and while last week's warmth perked up some fields in the western Corn Belt, the eastern fields will face scorching temperatures this week. Crop health remains perfect in Indiana and Ohio but plunged this week in southeastern Illinois after a second week with no rain. Conditions in all three locations could decline next week as the heat will be accompanied by little or no rain. Producers in other locations such as Iowa and western Illinois are less worried about the heat as it will promote crop development if it is accompanied by rain, which is in the forecast for most of the western Belt. Upcoming rainfall totals could exceed 4 inches in some western areas, which is unfavorable for the remaining planting efforts and in some cases, re-planting efforts. This is especially the case in North Dakota where corn development is behind, and the normal-to-cool temperatures expected this week will not help much. (Source-Reuters)

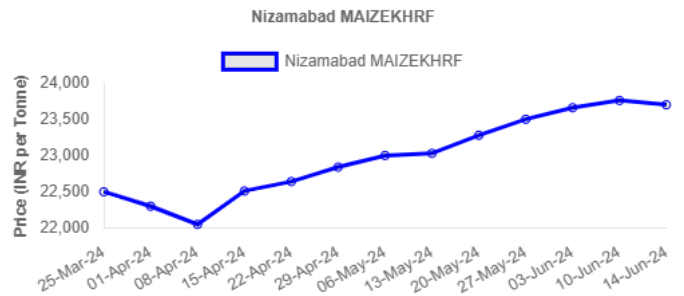
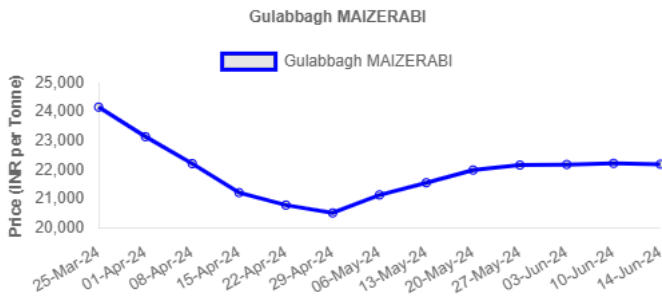
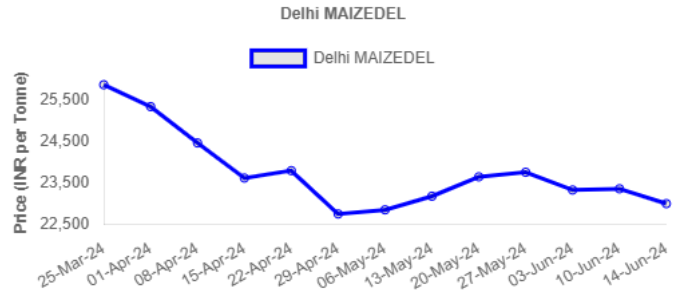
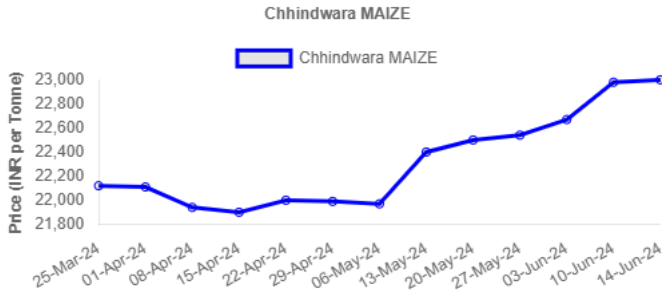
Price Index

India's Maize Price Index: Average Price of Major Origin (Base Date: 1st April 2022)



Note: Index derived from average prices of major domestic origins with keeping Base Date as 1st April 2022

NCDEX Spot



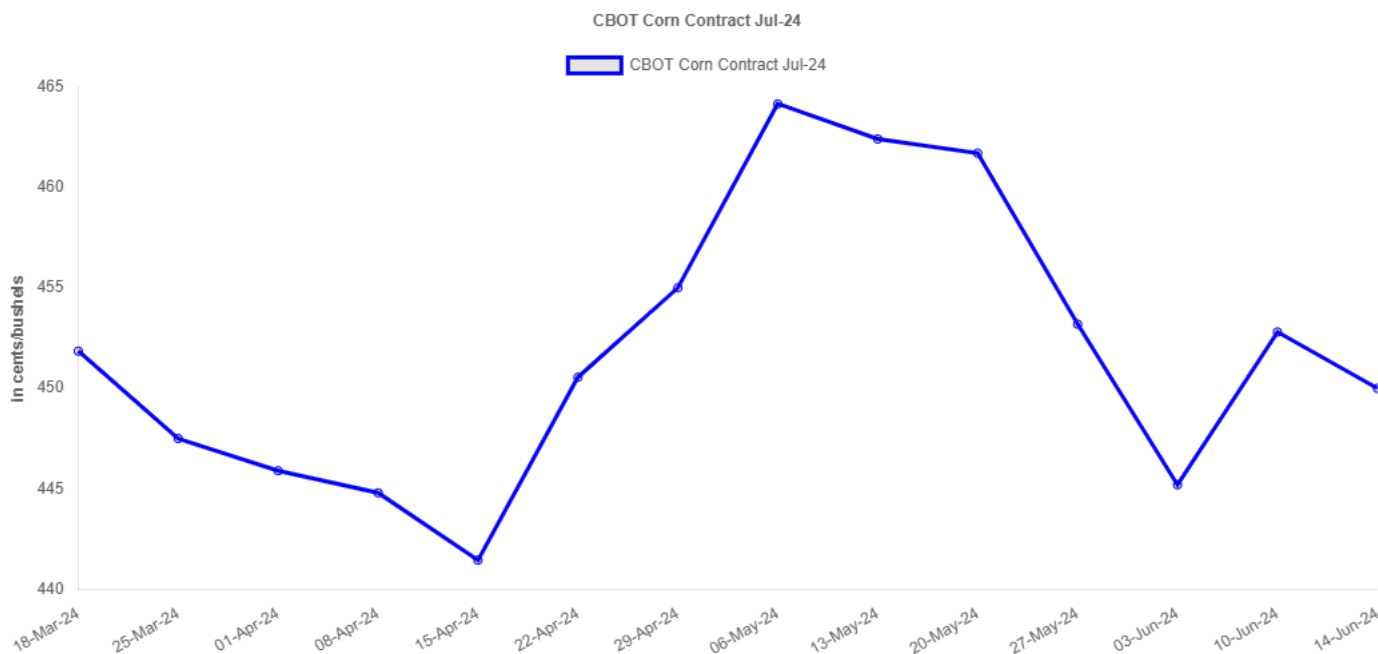
Source: NCDEX

NCDEX Price Summary in (INR/Tonne):

Location	14-Jun-24	13-Jun-24	Absolute Change
Chhindwara	23000	23000	0
Delhi	23000	23250	-250
Gulabgha	22200	22200	0
Nizamabad	23700	23600	100
Sangli	26679	26731	-52

Source: NCDEX

CME Exchange Data



Source: CBOT

CBOT Corn Futures (cents/Bushel):

Month	Open	High	Low	Close	USD/Tonne
Jul-24	458	459.5	448	450	177
Sep-24	463	465.2	454.8	457	180
Dec-24	475.5	478	468.2	470.2	185
Mar-25	485.8	488	479	481.2	189
May-25	492.8	494.8	486.2	488.2	192

Source: CBOT

CME Exchange Comparison

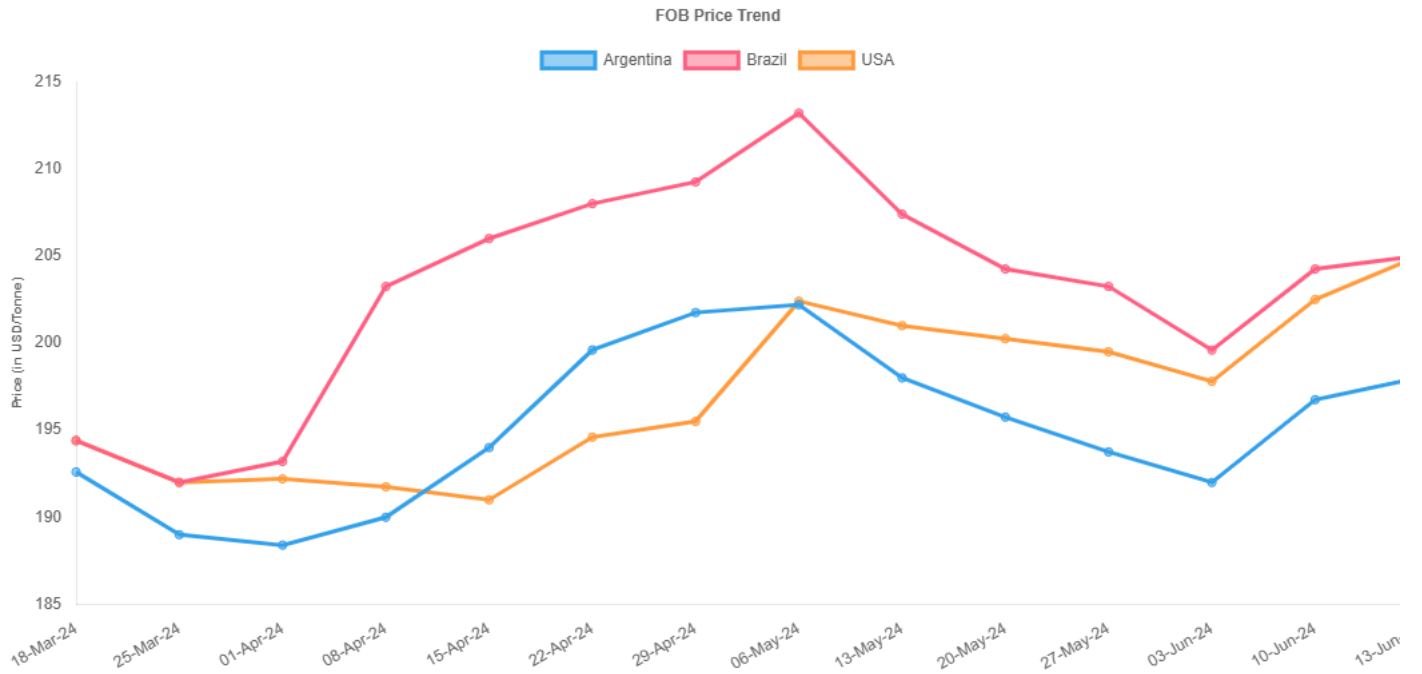
CBOT Corn Futures (cents/Bushel):

Month	14-Jun-24	13-Jun-24	Change	W-O-W	M-O-M
Jul-24	450	458.5	-8.5	1.2	-12.5
Sep-24	457	463.5	-6.5	2.2	-16.2
Dec-24	470.2	476	-5.8	3	-16.8
Mar-25	481.2	486.2	-5	1.7	-18
May-25	488.2	493.5	-5.3	1	-18.6

Source: CBOT

FOB Price

FOB Price Trends



Source: IGC

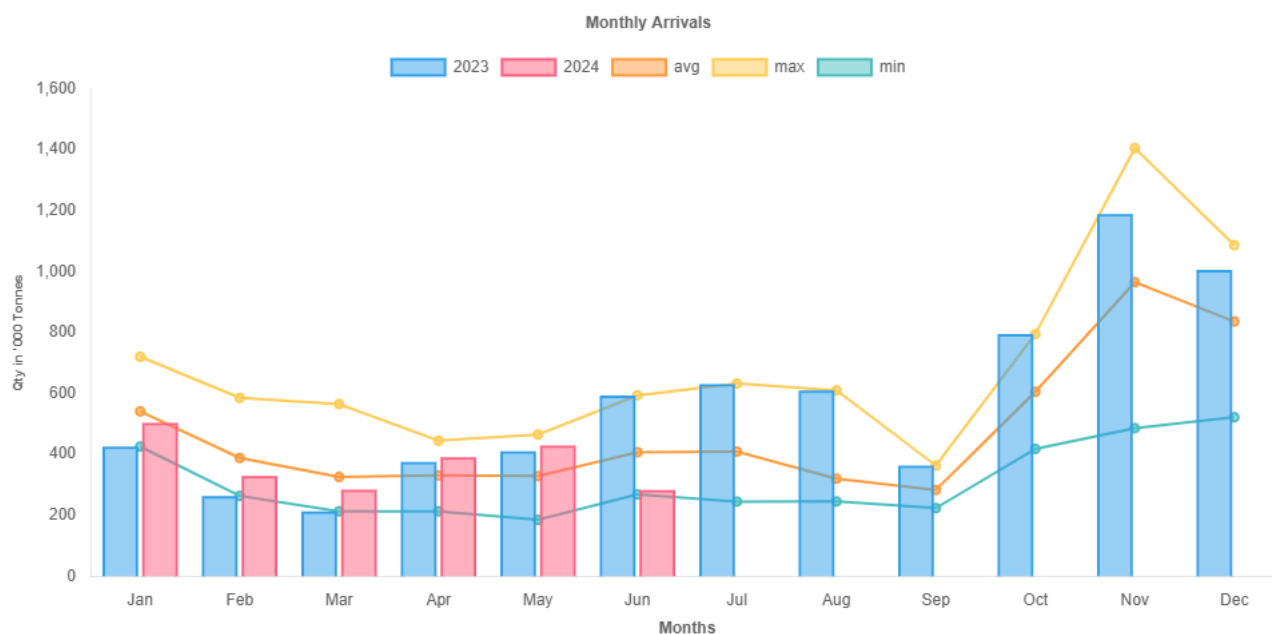
FOB (USD/Tonne):

Origin	13-Jun-24	12-Jun-24	Absolute Change
Argentina	198	198	0
Brazil	205	205	0
USA	205	203	2

Source: IGC

Arrivals

Maize arrivals in current marketing year (Oct-Sep) as on 15-Jun-24 were pegged at 5205 thousand tonnes as compared to 4790 thousand tonnes in the corresponding period a year ago.



Note: Current month arrivals are total till date, Avg, Min, Max corresponds to previous 5 marketing years; source: Agmarknet

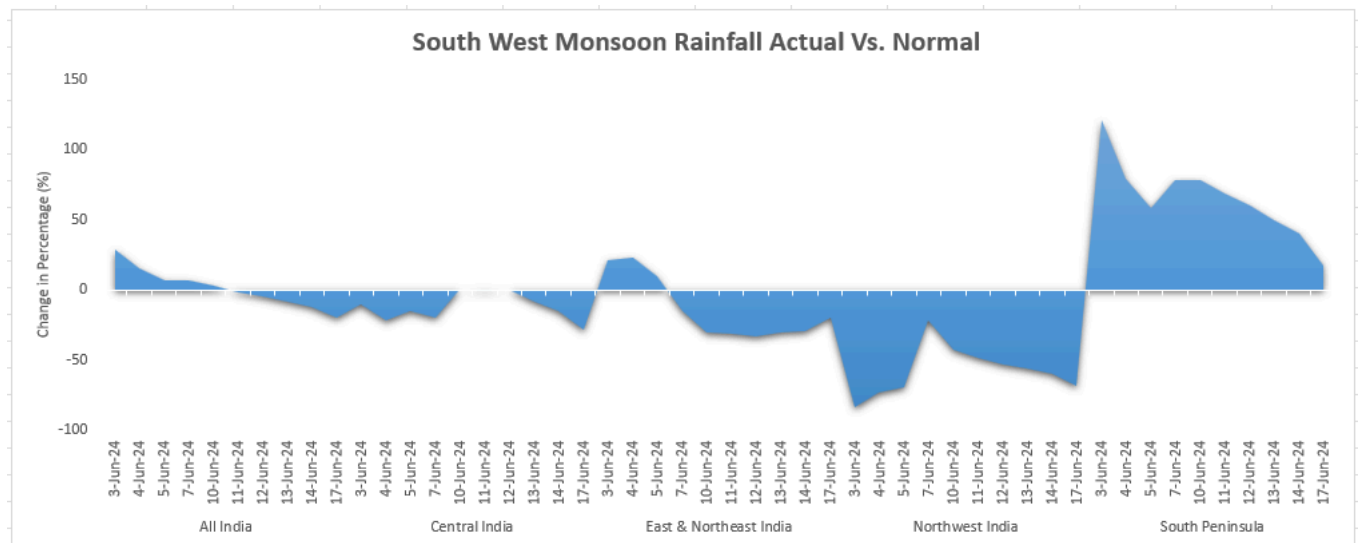
Maize Cumulative arrivals (in '000 Tonnes):

States	This Year	Last Year	% Change
Madhya Pradesh	2420	1929	25.5
Uttar Pradesh	704	658	7
Maharashtra	471	634	-25.7
Chhattisgarh	368	290	26.9
Rajasthan	332	356	-6.7
Karnataka	289	287	0.7
Telangana	208	281	-26
Bihar	158	9	1655.6
Tamil Nadu	88	106	-17
India	5205	4790	8.7

Source: Agmarknet

Region Rainfall

Region	Actual	Normal	% Departure from Long Period Average
All India	59.4	74.3	-20.1
East & Northeast India	127.9	159	-19.6
Northwest India	9.9	30.8	-67.9
Central India	47.6	66.8	-28.7
South Peninsula	101.5	86.5	17.3

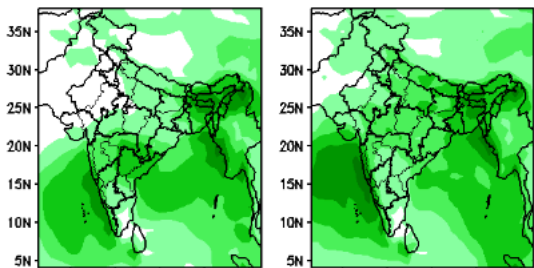


Rainfall Forecast

Precipitation outlook for next four weeks:

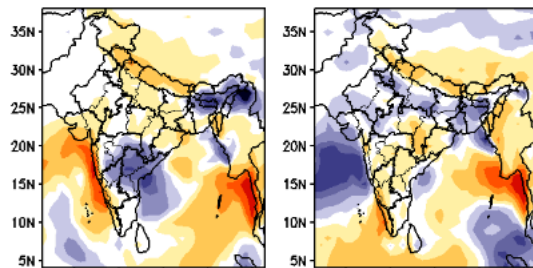
Forecast Rainfall (mm/day) (00Z=0530 hrs IST)

(Week1:00Z13Jun-00Z20Jun) (Week2:00Z20Jun-00Z27Jun)

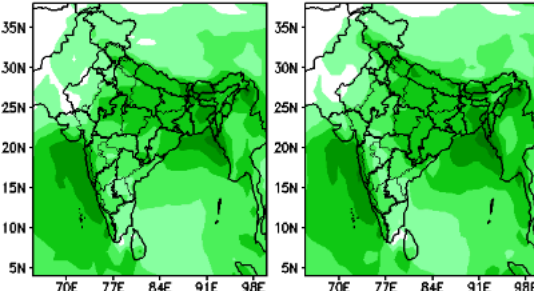


Forecast Rainfall Anomaly (mm/day) (00Z=0530 hrs IST)

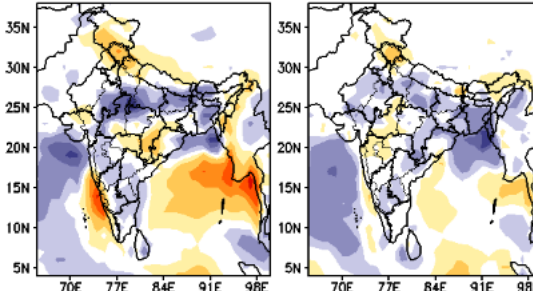
(Week1:00Z13Jun-00Z20Jun) (Week2:00Z20Jun-00Z27Jun)



(Week3:00Z27Jun-00Z04Jul) (Week4:00Z04Jul-00Z11Jul)



(Week3:00Z27Jun-00Z04Jul) (Week4:00Z04Jul-00Z11Jul)

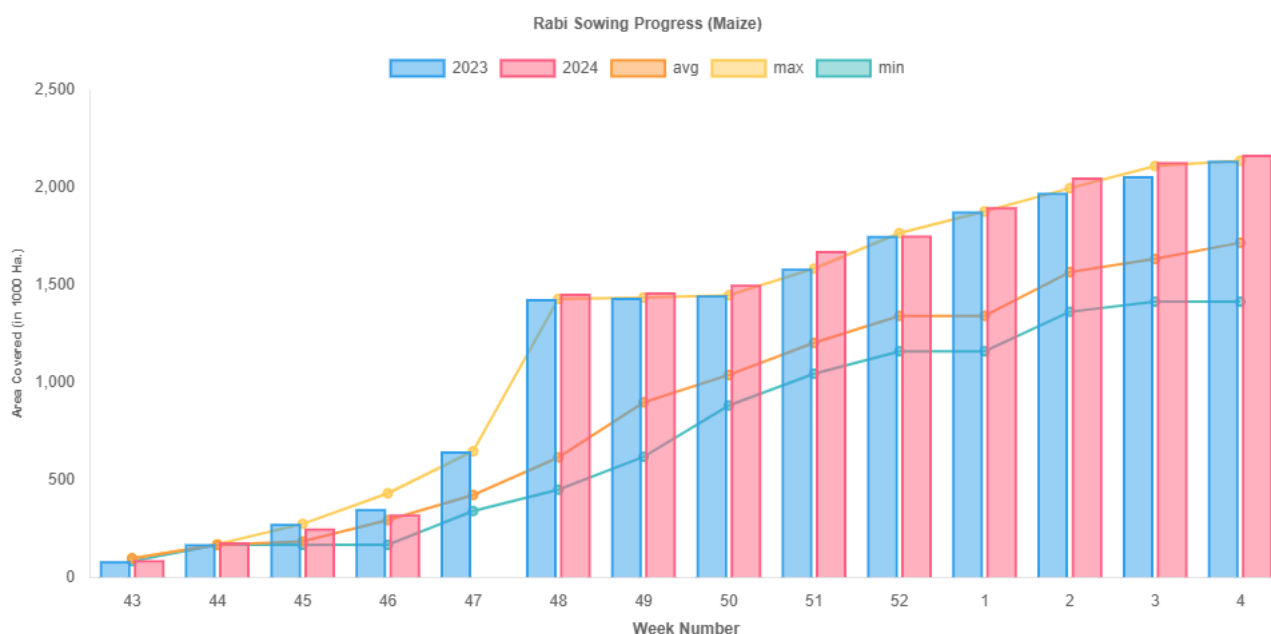
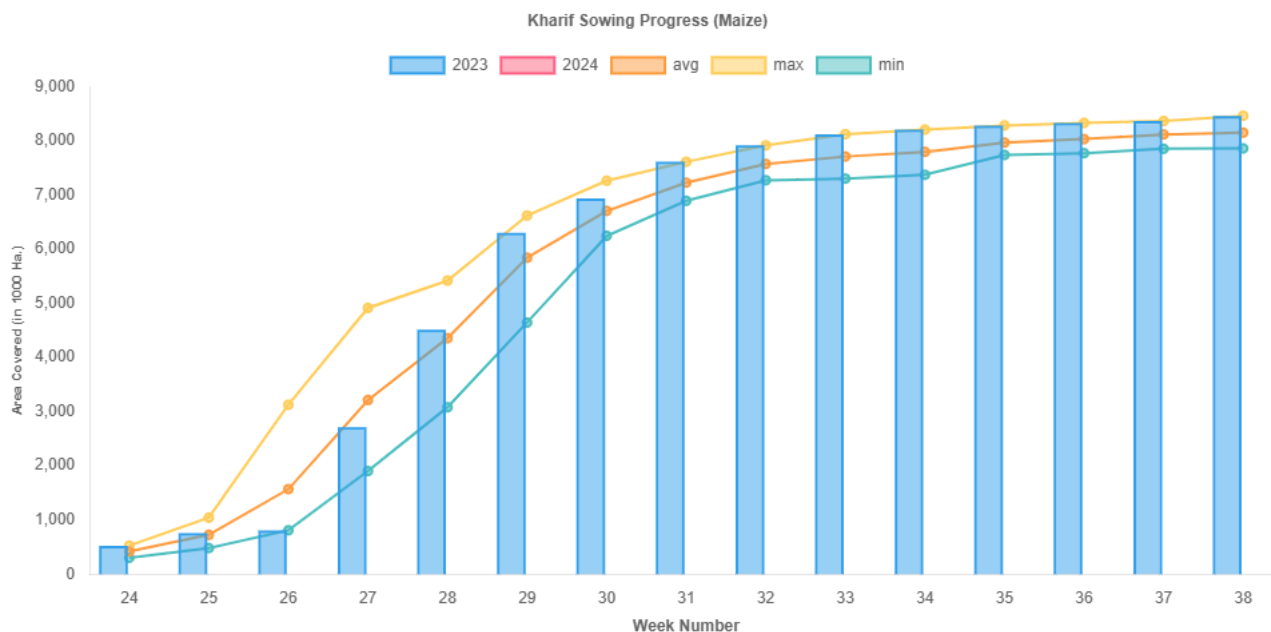


source: IMD

17 June 2024

Sowing Progress

Summer Maize sowing area increased by 10.2%. According to Department of Agriculture & Farmers Welfare, the area under summer maize is increased by 10.2 percent to 684.1 thousand hectares as against 620.6 thousand hectares sowed during the same period in last year



Note: Avg, Min, Max corresponds to previous 5 marketing years; source: Ministry of Agriculture

Maize Sowing Progress (Area in '000 Ha.) & Rainfall (cumulative in mm):

States	This Year	Last Year	Change	Actual Cumm. (03-May-24)	Normal Cumm. (03-May-24)	% Dep
Uttar Pradesh	257.2	189.9	35.4	17.4	15.8	0.1
West Bengal	152.5	149.1	2.3	61.4	95.5	-0.4
Punjab	76	59	28.8	30.6	38	-0.2
Karnataka	30	31	-3.2	20.9	47	-0.6
India	684.1	620.6	10.2			

Source: Ministry of Agriculture, IMD

Indian Maize SnD

Maize (Oct-Sep) (in Mln tonne)	2021-22	2022-23	2023-24 (F)
Beginning Stocks	1.3	1	0.8
Production	25.2	25.1	23.7
Import	0	0	0.5
Total Supply	26.5	26.1	25
Export	3.4	2.8	1.1
Domestic Consumption	22.1	22.5	22.9
Total Demand	25.5	25.3	24
Ending Stock	1	0.8	1

Spot Prices

INR/Tonne

State	Market	17-Jun-24	14-Jun-24	+/- Chg.
Andhra Pradesh	Guntur	20200	20150	50
	Srikakulam	20250	20200	50
	Vijayanagaram	20600	20550	50
Bihar	Gulabbagh	22050	21900	150
	Naugachia	21550	21450	100
Gujarat	Ahmedabad (Feed Quality)	22950	22950	0
	Ahmedabad (Starch Quality)	22950	22950	0
Karnataka	Bagalkot (Hybrid)	23700	24100	-400
	Bangalore	24500	24500	0
	Chitradurga	24850	24950	-100
	Davangere	20550	21600	-1050
	Gadag	22950	22950	0
	Haveri	22550	22550	0
	Hubli	23000	23000	0
	Koppal(Hybrid)	24450	24550	-100
	Ranebennur(Hybrid)	24550	24750	-200
Madhya Pradesh	Shimoga(Hybrid)	24750	24850	-100
	Chhindwara	22750	22750	0
	Indore	22950	23550	-600
Maharashtra	Jalgaon	26900	26900	0

State	Market	17-Jun-24	14-Jun-24	+/- Chg.
	Sangli	27550	27550	0
	Yeola Nashik	26700	26700	0
Tamil Nadu	Ariyalur	23150	23150	0
	Koilpattai	23600	23600	0
	Namakkal	23550	23450	100
	Palladam	24700	24700	0
	Pollachi	22450	22400	50
	Rajapalayam	23500	23500	0
	Teni/Udmalpet(Hybrid red)	22450	22450	0
	Tripur	24700	24700	0
Telangana	Hyderabad	21650	21600	50
	Jadcharla	21050	21050	0
	Jammikunta	23300	23300	0
	K Samudram	22500	22500	0
	Karimnagar	22150	22200	-50
	Khammam	22000	22000	0
	Nizamabad	21550	21850	-300
	Warangal	20850	20900	-50
Uttar Pradesh	Kannauj	24200	24200	0
	Kasganj	24650	24750	-100
West Bengal	Dalkhola	23350	23900	-550
	Kolkata	23550	24100	-550

Source:agAlabs

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