

Domestic Market Updates:

- Almost mixed sentiment witnessed in major Maize markets during the day.
- As per the source, 39,000 metric tonne (MT) Maize Vessel MEGALOHARI has been lined up and is expected to birth soon.
- In Davangere and Nizamabad new stuff is not reaching market and old stock of moisture content 10 % to 12% is being brought to market.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		07-Apr-22	06-Apr-22	Change	07-Apr-22	06-Apr-22	Change
New Delhi	Hybrid	2600	2600	Unch	NA	NA	-
Koppal	Loose	2175	2200	-25	NA	NA	-
Davangere	Loose	2180	2150	30	1000	1200	-200
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2285	2260	25	132	357	-225
Gadag	Local	1915	2155	-240	13	22	-9
Hubli	Local	2170	2115	55	12	10	2
Shimoga	Hybrid/Local	2160	NA	-	226	NA	-
Nizamabad	Bilty	2450	2450	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2453	2466	-13	NA	NA	-
Naugachia	Bilty	2300	2300	Unch	NA	NA	-
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulabgh	Local	2250	2250	Unch	600	400	200
	Bilty	2500	2500	Unch			
Ahmedabad	Feed	2550	2450	100	500	8000	-7500
	Starch	2525	2500	25			
Khanna	Local	2450	2450	Unch	2250	2250	Unch
	Bilty	2550	2550	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2300	2300	Unch	2300	2300	Unch
Chhindwara	Loose price	NA	2200	-	NA	2200	-

International Market Updates:

- Corn on CBOT fell by 1.28 USD to 299.10 USD per MT for May'22 contract, as compared to previous day. Looking at on-going international event, Corn on CBOT is expected to trade sideways.
- As per U.S Corn planting report as of 4th April 2022, corn planting stood at 2%, which is similar to last year and four year's average as well.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	299.10	299.79	295.36	297.82	-1.28
Jul-22	294.38	295.56	291.03	294.08	-0.49
Sep-22	281.88	283.75	279.91	281.78	-0.69
Dec-22	277.74	279.71	275.38	277.45	-0.69
Mar-23	278.53	280.30	276.27	278.43	-0.30

Outlook and Recommendation:

- Market is in wait and watch situation amid prevailing higher prices both domestically and internationally and awaiting new Rabi crop arrival pressure and final production scenario mainly from Bihar.
- Agriwatch expects that in near term market would remain range bound, until any peculiar change in the domestic demand from poultry sector is observed.
- It is advisable to enter the market once the Rabi crop scenario and global scenario get clears for long term position.

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