

Domestic Market Updates:

- Almost mixed sentiment witnessed in major Maize markets on Friday.
- Sluggish arrivals also witnessed in major Maize markets during the day.
- Rabi Maize crop of Bihar awaits harvesting.
- In Naugachia, Bihar new crop arrivals are expected to reach market by April end, whereas in Orissa markets new crop supply is expected by 1st week of May.
- As per the sources, export demand of Maize seems to be active from Vietnam and Malaysia. Orissa is mainly delivering Maize to fulfil demand of Vietnam and Malaysia.
- As per the sources around 70,000 metric tonne (MT) of Maize has been exported during second half of March'22.
- As per the source, 39,000 MT Maize Vessel MEGALOHARI has been lined up and is expected to birth soon.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		08-Apr-22	07-Apr-22	Change	08-Apr-22	07-Apr-22	Change
New Delhi	Hybrid	2550	2600	-50	NA	NA	-
Koppal	Loose	2175	2175	Unch	NA	NA	-
Davangere	Loose	2200	2180	20	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2285	2285	Unch	68	132	-64
Gadag	Local	2125	1915	210	22	13	9
Hubli	Local	NA	2170	-	NA	12	-
Shimoga	Hybrid/Local	2160	2160	Unch	1375	226	1149
Nizamabad	Bilty	2450	2450	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2456	2453	3	NA	NA	-
Naugachia	Bilty	2400	2300	100	NA	NA	-
Kolkata	Mill Delivery	2450	2300	150	NA	NA	-
Gulabgh	Local	2300	2250	50	500	600	-100
	Bilty	2500	2500	Unch			
Ahmedabad	Feed	2550	2550	Unch	NA	500	-
	Starch	2525	2525	Unch			
Khanna	Local	2450	2450	Unch	1950	2250	-300
	Bilty	2550	2550	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2450	2300	150	2450	2300	150
Chhindwara	Loose price	2200	NA	-	5000	NA	-

International Market Updates:

- U.S. Maize exports have reached at 33.81 million metric tonne (MMT) for the 2021-22 Marketing Year, with the exports of 1.63 MMT for the period of 25th March 2022 – 31st March 2022, these exports were down by 13 percent from the previous week but up by 2 percent from the prior 4-week average, to the destinations like China (458,700 MT), Mexico (328,100 MT), Japan (180,000 MT), Saudi Arabia (157,000 MT), and South Korea (122,900 MT).
- As per the sources, main reason of decreased export of U.S Corn was, reduced Corn imports by EU. And there are chances of further downfall in import demand of Corn from EU on the account of ongoing international crisis.
- Corn on CBOT rose by 0.49 USD to 298.31USD 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.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	297.53	298.90	294.67	298.31	0.49
Jul-22	293.69	295.66	291.52	295.36	1.28
Sep-22	280.60	283.35	280.01	283.06	1.28
Dec-22	276.56	279.32	275.77	279.12	1.67
Mar-23	277.64	280.20	276.86	279.81	1.38

Outlook and Recommendation:

- AgriWatch expects, in near term market would remain range bound, until new Rabi crop starts hitting markets and also any alteration in domestic demand from feed industry is observed.
- 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.
- 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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