

Domestic Market Updates:

- Almost mixed sentiment witnessed in major Maize markets on Saturday.
- In Gulabbagh new Rabi Maize arrivals have started in small quantity.
- 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 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		
		09-Apr-22	08-Apr-22	Change	09-Apr-22	08-Apr-22	Change
New Delhi	Hybrid	2550	2550	Unch	NA	NA	-
Koppal	Loose	2200	2175	25	NA	NA	-
Davangere	Loose	Closed	2200	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2290	2285	5	101	68	33
Gadag	Local	NA	2125	-	NA	22	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2160	-	NA	1375	-
Nizamabad	Bilty	Closed	2450	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2461	2456	5	NA	NA	-
Naugachia	Bilty	2400	2400	Unch	NA	NA	-
Kolkata	Mill Delivery	2450	2450	Unch	NA	NA	-
Gulabbagh	Local	2300	2300	Unch	500	500	Unch
	Bilty	2500	2500	Unch			
Ahmedabad	Feed	2500	2550	-50	NA	NA	-
	Starch	2550	2525	25			
Khanna	Local	2430	2450	-20	2100	1950	150
	Bilty	2540	2550	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2450	2450	Unch	2450	2450	Unch
Chhindwara	Loose price	Closed	NA	-	Closed	NA	-

International Market Updates:

- Corn on CBOT rose by 4.33 USD to 302.64 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.
- 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.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	298.02	304.32	296.34	302.64	4.33
Jul-22	294.87	300.77	293.49	299.49	4.13
Sep-22	282.96	287.29	281.88	286.40	3.35
Dec-22	278.92	282.57	277.45	281.88	2.76
Mar-23	279.91	282.66	278.04	282.07	2.26

Outlook and Recommendation:

- AgriWatch expects, in near term market would remain range bound to slightly firm, with expectation of arrival pressure being created due to small quantity of new Rabi crop hitting markets and also any alteration in domestic demand from feed industry would lead to further increase in prices.
- 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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