

Domestic Market Updates:

- Almost mixed sentiment witnessed in major Maize markets on Tuesday.
- In Gulabghat new Rabi Maize arrivals have started in small quantity.
- Sources revealed that Maize for poultry feed use, was being supplied to Hyderabad, Maharashtra and Tamil Nadu at the delivery rate of Rs. 2,500 to Rs. 2,600 per quintal, sourced from Nizamabad.
- According to sources Kolkata feed and starch producers are buying Maize sourced from Bihar, between Rs. 2, 500 to Rs. 2,650 per quintal.
- As per the sources in Chhindwara feed grade Maize is being traded at Rs. 2,150 per quintal.
- As per the source, 39,000 MT Maize Vessel MEGALOHARI has completed loading and is expected to arrive at Vizag port by 14th April 2022.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Apr-22	11-Apr-22	Change	12-Apr-22	11-Apr-22	Change
New Delhi	Hybrid	2550	2550	Unch	NA	NA	-
Koppal	Loose	2200	2200	Unch	NA	NA	-
Davangere	Loose	2250	2220	30	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	2310	-	NA	152	-
Gadag	Local	2125	2155	-30	8	15	-7
Hubli	Local	NA	2150	-	NA	10	-
Shimoga	Hybrid/Local	NA	2160	-	NA	723	-
Nizamabad	Bilty	2450	2450	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2457	2465	-8	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	NA	NA	-
Kolkata	Mill Delivery	2500	2500	Unch	NA	NA	-
Gulabghat	Local	2300	2300	Unch	500	300	200
	Bilty	2600	2600	Unch			
Ahmedabad	Feed	2600	2500	100	NA	NA	-
	Starch	2600	2550	50			
Khanna	Local	2480	2460	20	1950	2400	-450
	Bilty	2600	2580	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2500	2500	Unch	2500	2500	Unch
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

- As per U.S Corn planting report as of 11th April 2022, corn planting stood at 2%, which is lower by 2% as compared to last year and lower by 1% as compared to four year's average as well.
- Corn on CBOT fell by 1.67 USD to 300.97USD per MT for May'22 contract, as compared to previous day. However, looking at on-going international event and USDA reports, Corn on CBOT is expected to remain elevated.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	301.95	306.29	299.99	300.97	-1.67
Jul-22	298.81	303.43	297.43	298.71	-0.79
Sep-22	285.91	289.85	285.42	287.29	0.89
Dec-22	281.48	284.93	280.89	282.66	0.79
Mar-23	281.58	285.12	281.38	283.25	1.18

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.
- 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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