

Domestic Market Updates:

- Almost mixed sentiment witnessed in major Maize markets during the day.
- As per the source, 39,000 MT Maize Vessel MEGALOHARI has completed loading and is expected to arrive at Vizaq port by 14th April 2022. Also, 52,100 MT of Maize Vessel OCEAN REEF is waiting at berth of Vizaq port for loading since 11th April 2022.
- 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.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Apr-22	12-Apr-22	Change	13-Apr-22	12-Apr-22	Change
New Delhi	Hybrid	2600	2550	50	NA	NA	-
Koppal	Loose	2200	2200	Unch	NA	NA	-
Davangere	Loose	2250	2250	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2300	2290	10	73	34	39
Gadag	Local	2185	2125	60	46	8	38
Hubli	Local	1535	NA	-	8	NA	-
Shimoga	Hybrid/Local	2160	2160	Unch	1610	1151	459
Nizamabad	Bilty	Closed	2450	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2459	2457	2	NA	NA	-
Naugachia	Bilty	2400	2450	-50	NA	NA	-
Kolkata	Mill Delivery	2450	2500	-50	NA	NA	-
Gulabgachh	Local	2300	2300	Unch	600	500	100
	Bilty	2400	2600	-200			
Ahmedabad	Feed	2600	2600	Unch	NA	NA	-
	Starch	2600	2600	Unch			
Khanna	Local	2450	2480	-30	1950	1950	Unch
	Bilty	2580	2600	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	2450	2500	-50	2450	2500	-50
Chhindwara	Loose price	NA	2305	-	NA	2305	-

International Market Updates:

- Corn on CBOT rose by 4.63 USD to 305.60 USD per MT for May'22 contract, as compared to previous day. Looking at on-going international event and USDA reports, Corn on CBOT is expected to remain elevated.
- 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.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	301.36	306.68	301.17	305.60	4.63
Jul-22	299.20	304.51	299.00	304.12	5.41
Sep-22	287.39	293.20	287.29	292.80	5.51
Dec-22	282.47	288.47	282.17	287.78	5.12
Mar-23	282.96	288.77	282.86	288.57	5.31

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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