

Domestic Market Updates:

- Steady sentiment witnessed in major Maize markets during the day.
- As per the source, 33,000 Maize Vessel DARYA JAMUNA was expected to arrive at Vizag port by 14th April, 2022. Also 39,000 MT Maize Vessel MEGALOHARI has completed loading and is expected to arrive at Vizag port by 14th April 2022. And, 52,100 MT of Maize Vessel OCEAN REEF is waiting at berth of Vizag port for loading since 11th April 2022.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Apr-22	14-Apr-22	Change	15-Apr-22	14-Apr-22	Change
New Delhi	Hybrid	2600	2600	Unch	NA	NA	-
Koppal	Loose	2200	2200	Unch	NA	NA	-
Davangere	Loose	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2458	2458	Unch	NA	NA	-
Naugachia	Bilty	2450	2450	Unch	NA	NA	-
Kolkata	Mill Delivery	2500	2500	Unch	NA	NA	-
Gulabgh	Local	2300	2300	Unch	500	500	Unch
	Bilty	2400	2400	Unch			
Ahmedabad	Feed	2650	2650	Unch	NA	NA	-
	Starch	2600	2600	Unch			
Khanna	Local	2450	2450	Unch	2100	1800	300
	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:

- 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 1st April 2022 – 7th April 2022, these exports were down by 5 percent from the previous week and down by 2 percent from the prior 4-week average, to the destinations like China (471,500 MT), Mexico (399,100 MT), Japan (153,700 MT), Colombia (133,600 MT), and Canada (121,000 MT). As the result of reduced Corn imports by EU.
- Corn on CBOT rose by 2.66 USD to 311.11 USD per MT for May'22 contract, as compared to previous day. Looking at movement of Corn on CBOT over past few days it is evident that Corn currently is trading with strong buying strength as indicated by RSI. Also at present CBOT Corn is trading above the moving average of 9,18,50 and 100 days, at 6 month record high prices. However, there are chances of market to retrace back by taking resistance at current prices. Expectations of profit booking at current prices might also help prices to cool down.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	308.45	312.19	307.47	311.11	2.66
Jul-22	306.19	309.43	305.20	308.55	2.26
Sep-22	293.59	295.85	292.60	294.77	0.69
Dec-22	288.86	290.93	287.68	289.46	-0.20
Mar-23	289.95	291.82	288.67	290.24	-0.30

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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.