

Domestic Market Updates:

- Almost steady sentiment witnessed in major Maize markets during the day.
- As per the sources starch manufacturers from Gujarat are buying Maize sourced from Gulabbagh, Bihar at the delivery rate between Rs. 2,300 to Rs. 2,350 per quintal.
- Major spot markets of Bihar like Gulabbagh, are receiving New Rabi Maize with little to no arrivals of old stuff.
- As per the source, 33,000 Maize Vessel DARYA JAMUNA is waiting at berth of Vizag port to complete loading since 17th April 2022. Also 52,100 MT of Maize Vessel OCEAN REEF is waiting at berth of Vizag port for loading since 11th April 2022. And 39,000 MT Maize Vessel MEGALOHARI has completed loading.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Apr-22	20-Apr-22	Change	21-Apr-22	20-Apr-22	Change
New Delhi	Hybrid	2550	2550	Unch	NA	NA	-
Koppal	Loose	2300	2300	Unch	NA	NA	-
Davangere	Loose	2180	2180	Unch	1000	700	300
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2300	2285	15	61	37	24
Gadag	Local	2180	2065	115	11	5	6
Hubli	Local	1655	NA	-	3	NA	-
Shimoga	Hybrid/Local	NA	2160	-	NA	626	-
Nizamabad	Bilty	2450	2450	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2506	2502	4	NA	NA	-
Naugachia	Bilty	2350	2350	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2250	2250	Unch	8000	5000	3000
	Bilty	2300	2300	Unch			
Ahmedabad	Feed	2550	2550	Unch	10000	12000	-2000
	Starch	2550	2550	Unch			
Khanna	Local	2480	2480	Unch	1950	2100	-150
	Bilty	2630	2625	5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2100	NA	-	15000	NA	-

International Market Updates:

- Corn on CBOT rose by 4.63 USD to 321.15 USD per MT, a decade high for May'22 contract, as compared to previous day. AgriWatch expects that on the account of slowed U.S Corn plantings and disrupted exports from Black Sea region and poor Argentine weather conditions would continue to support Corn on CBOT.
- As per U.S Corn planting report as of 11th April 2022, corn planting stood at 4%, which is lower by 3% as compared to last year and lower by 2 % as compared to four year's average as well.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	316.32	321.44	313.67	321.15	4.63
Jul-22	314.55	319.08	311.80	318.88	4.04
Sep-22	299.20	301.86	295.66	301.56	1.77
Dec-22	293.49	295.56	289.95	294.67	0.59
Mar-23	294.28	296.34	290.93	295.56	0.59

Outlook and Recommendation:

- AgriWatch expects, in near term market would remain range bound, with expectation of arrival pressure being created due to small quantity of new Rabi crop hitting markets.
- Any decline in prices would give a buying opportunity with expectation of a good return in short to medium term.

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