

Domestic Market Updates:

- Almost mixed 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 Vizaq port to complete loading since 17th April 2022. Also 52,100 MT of Maize Vessel OCEAN REEF is waiting at berth of Vizaq port for loading since 11th April 2022.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Apr-22	21-Apr-22	Change	22-Apr-22	21-Apr-22	Change
New Delhi	Hybrid	2550	2550	Unch	NA	NA	-
Koppal	Loose	2300	2300	Unch	NA	NA	-
Davangere	Loose	2180	2180	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	0	-
Bagalkot	Hybrid/Local	2290	2300	-10	22	61	-39
Gadag	Local	NA	2180	-	NA	11	-
Hubli	Local	NA	1655	-	NA	3	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2250	2450	-200	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2503	2502	1	NA	NA	-
Naugachia	Bilty	2350	2350	Unch	500	1000	-500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2250	2250	Unch	5000	8000	-3000
	Bilty	2300	2300	Unch			
Ahmedabad	Feed	2525	2550	-25	15000	10000	5000
	Starch	2540	2550	-10			
Khanna	Local	2500	2480	20	1800	1950	-150
	Bilty	2625	2630	-5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	2230	-	NA	15000	-

International Market Updates:

- U.S. Maize exports have reached at 36.56 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.19 MMT for the period of 8th April 2022 – 11th April 2022, these exports were down by 23 percent from the previous week and down by 27 percent from the prior 4-week average, to the destinations like China (402,400 MT), Mexico (275,900 MT), Japan (104,300 MT), Indonesia (67,200 MT), and South Korea (61,900 MT). As the result of reduced Corn imports by EU and China.
- Corn on CBOT fell by 6.50 USD to 314.65 USD per MT, a decade high for May'22 contract, as compared to previous day. However, 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.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	320.46	320.56	313.96	314.65	-6.50
Jul-22	318.29	318.69	312.29	313.08	-5.81
Sep-22	301.17	301.17	296.05	297.43	-4.13
Dec-22	294.67	294.67	289.65	290.83	-3.84
Mar-23	295.56	295.56	290.64	291.92	-3.64

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.

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.