

Domestic Market Updates:

- Weak sentiment witnessed in major Maize markets during the day.
- In Bihar and other northern markets arrival pressure lead to fall in the prices of Maize at various spot markets.
- In U.P harvesting of late sown Rabi Maize is in progress and arrivals are expected to increase over coming one week.
- Domestic demand in southern India of feed maize seemed to have slowed down on the account of unwillingness by feed makers to buy maize at higher rates.
- As per the source 26,800 MT Maize Vessel HUI SHUN NO.1 was expected to arrive at KRISHNAPATNAM port on 26th April 2022, 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.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Apr-22	27-Apr-22	Change	28-Apr-22	27-Apr-22	Change
New Delhi	Hybrid	2350	2450	-100	NA	NA	-
Koppal	Loose	2300	2300	Unch	NA	NA	-
Davangere	Loose	2150	2150	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2220	2235	-15	21	28	-7
Gadag	Local	1980	2215	-235	18	20	-2
Hubli	Local	NA	2200	-	NA	20	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2250	2300	-50	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2444	2465	-21	NA	NA	-
Naugachia	Bilty	2200	2200	Unch	10000	10000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2150	2200	-50	12000	10000	2000
	Bilty	2200	2300	-100			
Ahmedabad	Feed	2500	2500	Unch	10000	6000	4000
	Starch	2500	2550	-50			
Khanna	Local	2450	2500	-50	900	2250	-1350
	Bilty	2525	2640	-115			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

- Corn on CBOT rose by 4.82 USD to 321.05 USD per MT. 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 28 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	316.03	322.92	313.96	321.05	4.82
Jul-22	315.54	322.23	313.17	319.77	4.23
Sep-22	299.10	303.73	297.13	301.86	2.56
Dec-22	292.31	296.54	290.73	295.07	2.36
Mar-23	293.20	297.72	292.51	296.34	2.26

Outlook and Recommendation:

- AgriWatch expects, in near term market would drop down, with expectation of arrivals to increase further over a week due to more arrivals after harvesting of Rabi Maize progress in U.P and Bihar.
- Any further decline in prices by 100-250 Rs. per quintal would give a buying opportunity with expectation of a good return in medium to long term.

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