

Domestic Market Updates:

- Mixed sentiment witnessed in major Maize markets during the day.
- A good buying demand sustains from Bangladesh and Nepal. However, in domestic market buyers are buying as per persisting requirement rather than going for aggressive buying, because prices are expected to drop further.
- As per the source 26,800 MT Maize Vessel HUI SHUN NO.1 is waiting at berth for loading at KRISHNAPATNAM port since 26th April 2022, 33,000 Maize Vessel DARYA JAMUNA and 52,100 MT of Maize Vessel OCEAN REEF has completed loading at Vizaq port.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		02-May-22	30-Apr-22	Change	02-May-22	30-Apr-22	Change
New Delhi	Hybrid	2375	2350	25	NA	NA	-
Koppal	Loose	2200	2200	Unch	NA	NA	-
Davangere	Loose	2150	2100	50	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	2210	-	NA	15	-
Shimoga	Hybrid/Local	NA	2160	-	NA	710	-
Nizamabad	Bilty	2150	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2405	2447	-42	NA	NA	-
Naugachia	Bilty	2150	2150	Unch	5000	10000	-5000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgachh	Local	2100	2100	Unch	10000	15000	-5000
	Bilty	2150	2150	Unch			
Ahmedabad	Feed	2500	2500	Unch	5000	8000	-3000
	Starch	2500	2525	-25			
Khanna	Local	2400	2350	50	1800	1800	Unch
	Bilty	2480	2490	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	Closed	-	NA	Closed	-

International Market Updates:

- Corn on CBOT rose by 0.89 USD to 322.13 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.
- U.S. Maize exports have reached at 38.13 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.56 MMT for the period of 15th April 2022 – 21st April 2022, these exports were up by 31 percent from the previous week and remained unchanged for prior 4-week average, to the destinations like Japan (385,600 MT), Mexico (337,800 MT), China (266,200 MT), Colombia (73,900 MT), and South Korea (60,100 MT).

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	321.34	325.58	320.46	322.13	0.89
Jul-22	320.06	324.59	318.69	320.26	unch
Sep-22	302.64	306.09	301.36	302.35	-0.69
Dec-22	295.46	298.02	294.08	295.75	-0.20
Mar-23	296.44	299.30	295.16	297.23	0.20

Outlook and Recommendation:

- AgriWatch expects, in near term market would trade sideways to weak sentiment, 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 100-50 Rs. per quintal would give a buying opportunity with expectation of a good return in medium to long term.

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