

Domestic Market Updates:

- Mixed sentiment witnessed in major Maize markets during the day.
- As per the sources Bihar is supplying Maize for starch and poultry purpose to Gujarat, U.P, Punjab and Orissa at delivery rate between Rs. 2,400 to Rs. 2,500 per quintal, depending upon the quality of stuff required.
- 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 Vizag port.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		03-May-22	02-May-22	Change	03-May-22	02-May-22	Change
New Delhi	Hybrid	2375	2375	Unch	NA	NA	-
Koppal	Loose	Closed	2200	-	Closed	NA	-
Davangere	Loose	Closed	2150	-	Closed	1000	-
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	2150	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2408	2405	3	NA	NA	-
Naugachia	Bilty	2150	2150	Unch	2000	5000	-3000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababbagh	Local	2100	2100	Unch	5000	10000	-5000
	Bilty	2150	2150	Unch			
Ahmedabad	Feed	Closed	2500	-	Closed	5000	-
	Starch	Closed	2500	-			
Khanna	Local	2200	2400	-200	900	1800	-900
	Bilty	2375	2480	-105			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	NA	-	Closed	NA	-

International Market Updates:

- As per U.S Corn planting report as of 2nd May 2022, corn planting stood at 14%, which is lower by 28% as compared to last year and lower by 9% as compared to four year's average as well.
- Closing price of Corn on CBOT fell by 2.07 USD to 320.06 USD per MT 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 29 April, 2022

Contract Month	Open	High	Low	Close	Change
May-22	319.47	320.46	314.16	320.06	-2.07
Jul-22	316.91	318.29	311.21	316.32	-3.94
Sep-22	299.49	299.79	294.38	298.31	-4.04
Dec-22	293.29	293.29	288.37	292.21	-3.54
Mar-23	294.67	294.77	289.85	293.69	-3.54

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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