

Domestic Market Updates:

- Sideways sentiment was witnessed in major Maize markets during the day.
- As per the source 26,800 MT Maize Vessel HUI SHUN NO1. Has completed loading at KRISHNAPATNAM port.
- As per the source buyers in M.P are buying new as well as old Maize sourced from Bihar, at the delivery rate of Rs. 2,425 per quintal and Rs. 2,380 per quintal, both with moisture content between 13 to 15 %. Whereas, Starch producers of M.P are buying Maize at the delivery rate of Rs. 2,300 per quintal.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		07-May-22	06-May-22	Change	07-May-22	06-May-22	Change
New Delhi	Hybrid	2330	2330	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	NA	-
Davangere	Loose	2000	1920	80	1000	1200	-200
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2110	2120	-10	38	23	15
Gadag	Local	NA	2165	-	NA	10	-
Hubli	Local	NA	2125	-	NA	70	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	2100	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2400	2401	-1	NA	NA	-
Naugachia	Bilty	2175	2175	Unch	5000	5000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	2150	2150	Unch	20000	20000	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2500	2460	40	5000	5000	Unch
	Starch	2500	2500	Unch			
Khanna	Local	2350	2350	Unch	1800	1950	-150
	Bilty	2475	2460	15			
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:

- Closing price of Corn on CBOT fell by USD to 311.90 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 6 May , 2022

Contract Month	Open	High	Low	Close	Change
May-22	314.95	314.95	308.75	311.90	-4.53
Jul-22	313.47	313.67	305.69	308.94	-5.02
Sep-22	297.03	297.03	289.65	292.11	-5.61
Dec-22	289.95	290.05	281.48	283.75	-6.99
Mar-23	290.54	291.42	283.06	285.22	-6.99

- U.S. Maize exports have reached at 40.03 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.90 MMT for the period of 22nd April 2022 – 28th April 2022, these exports were up by 22 percent from the previous week and up by 28 percent 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).

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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