

Domestic Market Updates:

- Weak to steady sentiment was witnessed in major Maize markets during the day.
- According to sources Tamil Nadu and Maharashtra poultry feed makers as well as starch producers respectively are buying new maize sourced from Bihar and A.P over the old maize of Karnataka amid quality issues with respect to old maize.
- Also delivery rates of new maize reaching Tamil Nadu for the production of poultry feed from Bihar and A.P varies between Rs. 2,300 to Rs. 2,500 per quintal.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-May-22	09-May-22	Change	10-May-22	09-May-22	Change
New Delhi	Hybrid	2475	2475	Unch	NA	NA	-
Koppal	Loose	2100	2150	-50	NA	NA	-
Davangere	Loose	1980	2050	-70	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	2180	-	NA	174	-
Gadag	Local	NA	2085	-	NA	6	-
Hubli	Local	2070	-	-	10	-	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2075	2100	-25	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2402	2404	-2	NA	NA	-
Naugachia	Bilty	2200	2200	Unch	2500	5000	-2500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgh	Local	2200	2200	Unch	10000	10000	Unch
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2500	2500	Unch	5000	5000	Unch
	Starch	2550	2550	Unch			
Khanna	Local	2350	2360	-10	1950	1500	450
	Bilty	2450	2475	-25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2000	2100	-100	2000	2100	-100

International Market Updates:

- As per U.S Corn planting report as of 9th May 2022, corn planting stood at 22%, which is lower by 42% as compared to last year and lower by 28% as compared to four year's average as well. It is expected that forecasted heat wave across the Corn planting belt in U.S.A would improve the Corn planting pace in U.S.A.
- Closing price of Corn on CBOT fell by 3.05 USD to 308.84 USD per MT as compared to previous day, on the expectation of upcoming improvement in U.S Corn planting scenario.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 May , 2022

Contract Month	Open	High	Low	Close	Change
May-22	311.90	311.90	307.86	308.84	-3.05
Jul-22	307.56	309.04	302.74	303.92	-5.02
Sep-22	291.33	291.82	285.32	286.99	-5.12
Dec-22	282.57	283.25	277.05	279.81	-3.94
Mar-23	283.94	284.53	278.53	281.38	-3.84

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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