

Domestic Market Updates:

- Mixed to sideways sentiment was witnessed in major Maize markets during the day.
- As, per the sources delivery rates of new Maize in Indore is between Rs. 2,300 to Rs. 2,350 per quintal.
- 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		
		11-May-22	10-May-22	Change	11-May-22	10-May-22	Change
New Delhi	Hybrid	2450	2475	-25	NA	NA	-
Koppal	Loose	2100	2100	Unch	NA	NA	-
Davangere	Loose	2050	1980	70	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	2210	NA	-	111	NA	-
Gadag	Local	2015	NA	-	28	NA	-
Hubli	Local	1990	2070	-80	3	10	-7
Shimoga	Hybrid/Local	2160	NA	-	581	NA	-
Nizamabad	Bilty	2075	2075	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2402	2402	Unch	NA	NA	-
Naugachia	Bilty	2200	2200	Unch	10000	2500	7500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgachh	Local	2200	2200	Unch	100000	10000	90000
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2500	2500	Unch	2000	5000	-3000
	Starch	2600	2550	50			
Khanna	Local	2320	2350	-30	1050	1950	-900
	Bilty	2450	2450	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	2100	-	NA	2100	-

International Market Updates:

- Closing price of Corn on CBOT rose by 0.79 USD to 309.63 USD per MT as compared to previous day, on the expectation of strained global supplies with respect to Corn.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 May , 2022					
Contract Month	Open	High	Low	Close	Change
May-22	310.03	311.30	308.06	309.63	0.79
Jul-22	304.51	306.58	302.84	305.20	1.28
Sep-22	287.19	289.65	285.62	289.36	2.36
Dec-22	279.91	283.25	278.53	283.06	3.25
Mar-23	281.29	284.73	280.20	284.63	3.25

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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