

Domestic Market Updates:

- Mixed to sideways sentiment was witnessed in major Maize markets during the day.
- According to the sources increase in arrivals were registered with week start in Gulabbagh, Darbanga and Purina, which lead to slight fall in the prices, even after the stockiest and exporters demand. Also, warehouse delivery rate of Maize at various locations of Bihar were between Rs. 2,250 – Rs. 2,300 per quintal.
- There were pre monsoon showers in several parts of Bihar, which most probably are expected to disrupt on going Rabi Maize harvesting.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-May-22	16-May-22	Change	17-May-22	16-May-22	Change
New Delhi	Hybrid	2485	2485	Unch	NA	NA	-
Koppal	Loose	2200	2200	Unch	NA	NA	-
Davangere	Loose	2050	2050	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	2200	-	NA	206	-
Gadag	Local	2215	NA	-	38	NA	-
Hubli	Local	NA	2040	-	NA	32	-
Shimoga	Hybrid/Local	NA	2160	-	NA	911	-
Nizamabad	Bilty	2150	2135	15	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2400	2400	Unch	2000	2000	Unch
Naugachia	Bilty	2250	2250	Unch	5000	5000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	2200	2200	Unch	100000	100000	Unch
	Bilty	2250	2250	Unch			
Ahmedabad	Feed	2550	2500	50	7000	6000	1000
	Starch	2550	2500	50			
Khanna	Local	2350	2360	-10	1950	1800	150
	Bilty	2490	2480	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:

- As per U.S Corn planting report as of 15th May 2022, corn planting stood at 49%, which is lower by 29% as compared to last year and lower by 18% as compared to four year's average as well.
- Closing price of Corn on CBOT rose by 11.12 USD to 318.69USD per MT as compared to previous day, on the expectation of strained global supplies with respect to Corn, specifically from on the end of U.S Corn planting.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 May , 2022

Contract Month	Open	High	Low	Close	Change
May-22	312.98	318.98	312.09	318.69	11.12
Jul-22	302.74	306.58	301.66	306.29	8.07
Sep-22	299.20	301.66	297.53	301.36	6.59
Dec-22	300.18	302.55	298.71	302.35	6.40
Mar-23	299.30	301.66	297.92	301.56	6.40

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.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.