

Domestic Market Updates:

- Mixed to sideways sentiment was witnessed in major Maize markets during the day.
- According to the trade sources, Maize sourced from Davangere, Karnataka is being delivered for feed purpose to Tamil Nadu and Maharashtra at the rate of Rs. 2,500 to Rs. 2,550 per quintal and Rs. 2,400 to Rs. 2,450 per quintal respectively.
- Unexpected excess rains in A.P, Telengana and some parts of Karnataka has led to increased demand of Karnataka sourced Maize in southern feed markets.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-May-22	17-May-22	Change	18-May-22	17-May-22	Change
New Delhi	Hybrid	2500	2485	15	NA	NA	-
Koppal	Loose	2150	2200	-50	NA	NA	-
Davangere	Loose	2100	2050	50	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	2125	2215	-90	12	38	-26
Hubli	Local	2070	NA	-	2	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2100	2150	-50	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2414	2418	-4	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	5000	5000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgachh	Local	2220	2200	20	100000	100000	Unch
	Bilty	2275	2250	25			
Ahmedabad	Feed	2550	2550	Unch	6000	7000	-1000
	Starch	2550	2550	Unch			
Khanna	Local	2350	2350	Unch	1800	1950	-150
	Bilty	2525	2490	35			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

International Market Updates:

- Closing price of Corn on CBOT fell by 3.44 USD to 315.24 USD per MT as compared to previous day for July 22 contract.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 May , 2022					
Contract Month	Open	High	Low	Close	Change
Jul-22	318.10	318.59	313.86	315.24	-3.44
Sep-22	305.79	305.99	301.86	304.22	-2.07
Dec-22	300.58	301.46	297.43	299.49	-1.87
Mar-23	301.56	302.35	298.51	300.77	-1.57

- 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.

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 200-150 Rs. per quintal would give a buying opportunity with expectation of a good return in medium to long term.

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