

Domestic Market Updates:

- Almost steady to sideways price moment was witnessed in major Maize markets during the day.
- According to the trade sources, Maize sourced from Bihar and West Bengal is being supplied to Bangladesh at the delivery rate of Rs. 2,600 per quintal. Also, Bihar is supplying Maize to Kolkata and Siliguri at the rate of Rs. 2,450 per quintal.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-May-22	20-May-22	Change	21-May-22	20-May-22	Change
New Delhi	Hybrid	2500	2500	Unch	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	NA	-
Davangere	Loose	2100	2100	Unch	1000	300	700
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	2200	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2402	2410	-8	NA	NA	-
Naugachia	Bilty	2250	2250	Unch	4000	3000	1000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	2250	2220	30	100000	100000	Unch
	Bilty	2300	2275	25			
Ahmedabad	Feed	2600	2575	25	2500	2000	500
	Starch	2600	2600	Unch			
Khanna	Local	2400	2400	Unch	1500	1800	-300
	Bilty	2500	2500	Unch			
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 rose by 0.69 USD to 308.35 USD per MT as compared to previous day for July 22 contract.
- U.S. Maize exports have reached at 42.92 million metric tonne (MMT) for 2021-22 Marketing Year, with the exports of 1.38 MMT for the period of 29th April 2022 – 05th May 2022, these exports were down by 8 percent from the previous week and up by 11 percent for prior 4-week average, to the destinations Mexico (366,100 MT), South Korea (259,800 MT), Colombia (205,400 MT), China (195,300 MT), and Japan (97,500 MT).

CBOT Corn Daily Futures Price Listing (USD/MT) as on 19 May , 2022

Contract Month	Open	High	Low	Close	Change
Jul-22	307.86	310.91	304.42	308.35	0.69
Sep-22	296.34	297.92	292.01	295.46	-1.08
Dec-22	291.03	292.70	286.11	289.75	-1.67
Mar-23	292.80	293.88	287.49	291.13	-1.67

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 100-150 Rs. per quintal would give a buying opportunity with expectation of a good return in medium to long term.

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