

Domestic Market Updates:

- Almost mixed to steady price moment was witnessed in major Maize markets during the day.
- As per the sources delivery rate of feed maize and starch maize in Madhya Pradesh is Rs. 2,400 and Rs. 2,350 per quintal respectively. Also, warehouse delivery rates of Maize in Bihar sustains between Rs. 2,220 to Rs. 2,180 per quintal.
- In northern markets stockiest and exporters demand remains strong which seems to be supporting Maize market even at decent arrivals.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-May-22	24-May-22	Change	25-May-22	24-May-22	Change
New Delhi	Hybrid	2500	2475	25	NA	NA	-
Koppal	Loose	2150	2150	Unch	NA	NA	-
Davangere	Loose	2100	2100	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	2190	-	-	56	1	55
Hubli	Local	1900	2025	-125	22	20	2
Shimoga	Hybrid/Local	NA	2160	-	NA	261	-
Nizamabad	Bilty	2200	2250	-50	NA	NA	-
Karimnagar	Local	NA	2130	-	NA	72	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2419	2420	-1	NA	NA	-
Naugachia	Bilty	2250	2300	Unch	100	300	-200
Kolkata	Mill Delivery	-	-	Unch	NA	NA	Unch
Gulabghagh	Local	2230	2550	Unch	15000	15000	Unch
	Bilty	2275	2275	Unch			
Ahmedabad	Feed	2400	2400	Unch	8000	8000	Unch
	Starch	2500	2500	Unch			
Khanna	Local	2380	2360	20	1800	1950	-150
	Bilty	2500	2500	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	-	-	-	-	-	-
Chhindwara	Loose price	2150	2231	-81	1500	1721	-221

International Market Updates:

- As per U.S Corn planting report as of 23rd May 2022, corn planting stood at 72%, which is lower by 17% as compared to last year and lower by 7% as compared to four year's average as well. Also 39 % of Corn has emerged.
- Closing price of Corn on CBOT fell by 5.71 USD to 303.82 USD per MT as compared to previous day for July 22 contract.

CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 May , 2022

Contract Month	Open	High	Low	Close	Change
Jul-22	309.04	309.83	299.99	303.82	-5.71
Sep-22	296.44	297.13	287.68	291.72	-5.41
Dec-22	289.85	290.44	281.19	285.52	-5.41
Mar-23	291.52	291.52	282.57	286.99	-5.12

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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