



Executive Summary:

- Sources revealed that Maize in Gulabghat being traded at Rs. 1,500 per quintal. Maize is moving towards Banaras, Haryana, and Kolkata at Rs. 1,600-1,650 and Rs. 1,700 per quintal and Rs. 1,600-1,650, respectively; sourced from Bihar. Sources revealed that the forward contract for May, for Vizag port, is being made at Rs. 1,700 per quintal.
- Sources revealed that 29,000 MT of Maize Vessel, BC VANESSA, is expected to arrive at Tuticorin port on April 17, 2021. While, 32,000 MT of Maize Vessel, CETUS STAR, has arrived at VIZAG port on April 02, 2021, waiting for a berth. And, 30,000 MT of Maize Vessel, FEDERICA, has arrived at VIZAG port on April 06, 2021, waiting for a berth.

Previous Updates:

- Hyderabad poultry feed makers are buying Maize at Rs.1,600-1,650 per quintal; sourced from Telangana. Tamil Nadu feed makers are buying maize at Rs. 1,800 per quintal, sourced from Karnataka.
- In the Haveri districts of Karnataka, crop arrivals are small in quantity and contain moisture up to 20%. In Bihar, maize arrivals contain moisture up to 16%.
- In Telangana, around 40% crop has been harvested but farmers are still not bringing their produce into the market on the expectation of procurement by the Government.
- Sources revealed that 27,000 MT of Maize Vessel, KEN HOU, has completed loading at Krishnapatnam port on April 08, 2021. And, 30,980 MT of Maize Vessel, EAST BANGOK, has complete loading at Chennai port on March 12, 2021.
- As per trade sources, India exported around 4,27,493 MT of Maize in February 2021 at an average FoB of US\$ 222.50 per MT, out of which, 2,72,928 MT was exported to Vietnam at an average FoB of US\$ 239.41 per MT and around 51,513 MT was exported to Bangladesh at an average FoB of US\$ 201.68 per MT. Around 34,229 MT was exported to Nepal at an average FoB of US\$ 208.42 per MT. And, 20,892 MT was exported to Malaysia at an average FoB of US\$ 245.51 per MT.
- Sources revealed that in the Aurangabad and Jalgaon districts of Maharashtra, the quality of around 25% crop of maize could be affected due to rains over the last three weeks.

International Market Commentary:

- Corn on CBOT rose by 3.25 USD/MT to 230.50 USD/MT for May'21 contract compared to previous week due to decrease in Global Maize ending stock estimates. Agriwatch expects that increase in export demand for U.S. Maize in near term would support to CBOT Maize.
- As per USDA, U.S. Maize exports have reached 37.79 MMT in the 2020-21 marketing year. At 1.82 MMT (for the period April 02-08, 2021) U.S. Maize exports were down 12 percent from the previous week and prior 4-week average; mainly for the destinations like China (5,20,300 MT), Mexico (4,50,100 MT, including 34,100 MT - late), Japan (2,30,800 MT), South Korea (1,91,400 MT), and Taiwan (1,23,800 MT). However, Agriwatch expects that increase in export demand for U.S. Maize would support to CBOT Maize.
- USDA decreased its World Maize Ending Stock Estimate by 3.82 MMT to 283.85 MMT for 2020-21, along with an increase in Consumption Estimates, which would support the global Maize market. USDA also decreased the Ending stock estimates for the U.S, by 3.81 MMT to 34.34 MMT compared to the previous month's estimates, along with an increase in Consumption and Exports Estimates, which would support the CBOT Maize market.

Outlook and Recommendation: Maize cash market is likely to trade steady to range bound in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-21	-	-	-	-	-	-	-	-	-
May-21	--	--	--	--	--	-	-	-	-
Jun-21	--	--	--	--	--	-	-	-	-

*Prices are taken at 5:00 p.m.

Spread	Apr-21	May-21	Jun-21
Spot	-	--	--
Apr-21	--	-	--
May-21	--	--	-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	16-Apr-21	16-Apr-21	16-Apr-21	12-Apr-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Apr-21	17-Apr-21	Change	19-Apr-21	17-Apr-21	Change
New Delhi	Hybrid	1600	Closed	-	NR	Closed	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1610	1550	60	2000	2500	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1545	1525	20	294	72	222
Gadag	Local	NA	1365	-	NA	25	-
Hubli	Local	1525	1480	45	29	45	-16
Shimoga	Hybrid/Local	NA	1530	-	NA	1125	-
Nizamabad	Bilty	NA	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1708	1667	41	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	1500	3000	-1500
	Bilty	1500	1500	Unch			
Ahmedabad	Feed	Closed	1850	-	Closed	3000	-

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	Starch	Closed	1850	-			
Khanna	Local	1600	NA	-	1950	1950	Unch
	Bilty	1725	1700	25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	Closed	-	Closed	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 April,2021

Contract Month	Open	High	Low	Close	Change
May-21	232.47	234.14	229.62	230.50	-1.77
July-21	227.35	229.03	224.99	225.88	-1.18
Sep-21	208.65	210.23	207.37	208.46	-0.39
Dec-21	201.57	203.04	200.78	201.66	Unch
Mar-22	204.32	205.70	203.53	204.32	-0.10

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