



Executive Summary:

- Sources revealed that 29,000 MT of Maize Vessel, BC VANESSA, is expected to complete loading at Tuticorin port on April 25, 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.
- Sources revealed that Maize in Gulabghat being traded at Rs. 1,500 per quintal. Maize is moving towards Punjab, Haryana at Rs. 1,750 per quintal each, while Kolkata and South at Rs. 1,550 per quintal and Rs. 1,650-1,700 per quintal, respectively; sourced from Bihar. Hyderabad poultry feed makers are buying Maize at Rs.1,650 per quintal; sourced from Telangana.
- In Bihar, maize arrivals contain moisture up to 15% and some grains are small in size. While, in Telangana, maize crop arrivals are small in quantity and contain moisture up to 22%. Sources revealed that 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.

Previous Updates:

- 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%.
- 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. Indian maize demand from South-East Asian countries and Bangladesh is likely to increase due to prevailing unrestful situation in Myanmar and increase in shipping charges.
- 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 7.48 USD/MT to 246.25 USD/MT for May'21 contract compared to previous day 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.
- In the U.S, corn plantings as of 18 April 2021 stand at 8%, up 2 percentage point from the same period last year but unchanged compared to last 5-year average period. Crop of corn has been emerged at 2%, up 1 percentage point from the same period last year and 5-year average period.

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
May-21	-	-	-	-	-	-	-	-	-
Jun-21	--	--	--	--	--	-	-	-	-
July-21	--	--	--	--	--	-	-	-	-

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

Spread	May-21	Jun-21	July-21
Spot	-	--	--
May-21	--	-	--
Jun-21	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	20-Apr-21	20-Apr-21	20-Apr-21	19-Apr-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Apr-21	20-Apr-21	Change	22-Apr-21	20-Apr-21	Change
New Delhi	Hybrid	Closed	Closed	-	Closed	Closed	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1610	1610	Unch	4000	2500	1500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1560	-	NA	157	-
Gadag	Local	NA	1375	-	NA	22	-
Hubli	Local	1620	1585	35	205	220	-15
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1550	NA	-	15	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1757	1722	35	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	600	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	3000	1500	1500
	Bilty	1500	1500	Unch			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-

23rd April, 2021

	Starch	Closed	Closed	-			
Khanna	Local	1600	1600	Unch	1950	1950	Unch
	Bilty	1720	1725	-5			
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 21 April,2021

Contract Month	Open	High	Low	Close	Change
May-21	239.95	247.43	237.98	246.25	7.48
July-21	233.65	239.95	231.58	238.77	5.71
Sep-21	215.84	220.86	213.87	219.28	3.84
Dec-21	208.26	212.79	206.29	211.21	3.15
Mar-22	210.72	214.75	208.75	213.47	2.76

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> © 2021 Indian Agribusiness Systems Ltd.