



24th April, 2021

### 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 9.84 USD/MT to 256.09 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.
- U.S. Maize exports have reached 39.39 MMT in the 2020-21 marketing year. At 1.61 MMT (for the period April 09-15, 2021) U.S. Maize exports were down 12 percent from the previous week and 18 percent from the prior 4-week average; mainly for the destinations like China (5,60,100 MT), Mexico (3,21,100 MT), South Korea (2,65,000 MT), Japan (2,44,800 MT), and Taiwan (83,900 MT). However, Agriwatch expects that increase in export demand for U.S. Maize in the near term would support 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.

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## 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		
		23-Apr-21	22-Apr-21	Change	23-Apr-21	22-Apr-21	Change
New Delhi	Hybrid	Closed	Closed	-	Closed	Closed	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1600	1610	-10	3000	4000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1560	-	NA	108	-
Gadag	Local	1010	1280	-270	1	2	-1
Hubli	Local	1625	1620	5	35	205	-170
Shimoga	Hybrid/Local	1450	NA	-	1860	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1763	1757	6	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	600	600	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	3000	3000	Unch
	Bilty	1500	1500	Unch			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-



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	Starch	Closed	Closed	-			
Khanna	Local	1600	1600	Unch	1950	1950	Unch
	Bilty	1720	1720	Unch			
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 22 April, 2021

ContractMonth	Open	High	Low	Close	Change
May-21	245.76	256.09	245.46	256.09	9.84
July-21	238.18	248.61	237.98	248.61	9.84
Sep-21	218.69	229.12	218.40	227.25	7.67
Dec-21	210.62	219.38	210.23	217.81	6.59
Mar-22	212.98	221.05	212.29	219.77	6.30

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