

Executive Summary:

- Sources revealed that around 60%-70% crop has been harvested but farmers are still not bringing their produce into the market on the expectation of procurement by the Government and also uncertainty regarding the chances of sudden closing of markets. In Telangana, maize crop arrivals are small in quantity and contain moisture up to 22%. Karnataka, Davangere market is closed at present and chances are that it might re-open on 14th May 2021. Telangana, Nizamabad market is also closed at present and chances are that it might re-open on Tuesday, 4th May 2021.
- Agriwatch expects that Maize would trade steady to range bound despite continuous demand from domestic feed markets as expectation of new crop arrivals in near term would weigh on market sentiments.
- Sources revealed that 32,000 MT of Maize Vessel, CETUS STAR and, 30,000 MT of Maize Vessel, FEDERICA, was expected to complete loading at VIZAG port on April 22, 2021. While, 29,000 MT of Maize Vessel, BC VANESSA, was expected to complete loading at Tuticorin port on April 25, 2021.

Previous Updates:

- 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.
- 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.
- In the U.S, corn plantings as of 25 April 2021 stand at 17%, down to 7 percentage points from the same period last year and down by 3 percentage point compared to last 5-year average period. Crop of corn has been emerged at 3%, unchanged from the same period last year but down to 1 percentage point from 5-year average period.
- 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.

International Market Commentary:

- Corn on CBOT rose by 5.91 USD/MT to 273.81 USD/MT for May'21 contract compared to previous day. 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.

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

29th April, 2021

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
	23-Apr-21	23-Apr-21	23-Apr-21	19-Apr-21
Gulabagh	-	-	-	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Apr-21	27-Apr-21	Change	28-Apr-21	27-Apr-21	Change
New Delhi	Hybrid	Closed	Closed	-	Closed	Closed	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1610	1600	10	3000	4000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1545	-	NA	198	-
Shimoga	Hybrid/Local	1650	1650	Unch	1019	1491	-472
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1750	1758	-8	NA	NA	-
Naugachia	Bilty	1450	1500	-50	200	300	-100
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	3000	5000	-2000
	Bilty	1500	1525	-25			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-

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	Starch	Closed	Closed	-			
Khanna	Local	1600	1600	Unch	1950	1800	150
	Bilty	1720	1700	20			
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 27 April, 2021

Contract Month	Open	High	Low	Close	Change
May-21	271.05	283.65	267.90	273.81	5.91
July-21	259.93	269.28	254.32	257.67	-1.18
Sep-21	234.04	242.71	227.55	230.70	-2.76
Dec-21	224.20	233.45	217.41	221.35	-2.36
Mar-22	225.97	234.14	219.58	223.42	-1.97

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