



30th April, 2021

Executive Summary:

- Sources revealed that 30,000 MT of Maize Vessel, INDIGO SW, is waiting for a berth at Krishnapatnam port since April 27, 2021. While, 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. And, 29,000 MT of Maize Vessel, BC VANESSA, was expected to complete loading at Tuticorin port on April 26, 2021.
- Sources revealed that Maize in Gulabghat being traded at Rs. 1,500 per quintal. Maize is moving towards Banaras, M.P and Vizag at Rs. 1,700 per quintal each, while Punjab at Rs. 1,450 per quintal sourced from Bihar. Hyderabad poultry feed makers are buying Maize at Rs.1, 650 per quintal; sourced from Telangana.

Previous Updates:

- 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 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.
- 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 fell by 3.64 USD/MT to 270.16 USD/MT for May'21 contract compared to previous day. However, 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.

30th 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		
		29-Apr-21	28-Apr-21	Change	29-Apr-21	28-Apr-21	Change
New Delhi	Hybrid	Closed	Closed	-	Closed	Closed	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1610	1610	Unch	1500	3000	-1500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1555	1575	-20	180	96	84
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1650	-	NA	1019	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1753	1750	3	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	400	200	200
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	4000	3000	1000
	Bilty	1500	1500	Unch			

30th April, 2021

Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-
	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 28 April,2021						
Contract Month	Open	High	Low	Close	Change	
May-21	274.69	283.65	266.23	270.16	-3.64	
July-21	257.67	264.06	247.82	253.53	-4.13	
Sep-21	229.81	232.47	220.95	224.99	-5.71	
Dec-21	220.66	221.74	211.51	215.15	-6.20	
Mar-22	223.22	223.71	213.57	217.41	-6.00	

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.