



6th May, 2021

Executive Summary:

- Sources revealed that around 75% 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 Monday, 10th May 2021.
- 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.

Previous Updates:

- Sources revealed that Maize in Gulabghat is being traded at Rs. 1,500 per quintal. Maize is moving towards Punjab, Haryana and M.P at Rs. 1,750-1,800 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.
- Sources revealed that , 29,000 MT of Maize Vessel, BC VANESSA, has completed loading at Tuticorin port on April 30, 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.
- 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 4.92 USD/MT to 293.20 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 41.31 MMT in the 2020-21 marketing year. At 1.92 MMT (for the period April 16-22, 2021) U.S. Maize exports were up by 19 percent from the previous week and 3 percent from the prior 4-week average; mainly for the destinations like China (5,61,600 MT), Mexico (2,87,400 MT), South Korea (1,83,800 MT), Japan (3,99,500 MT), and Colombia (94,600 MT). 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 3rd May 2021 stand at 46%, down to 2 percentage points from the same period last year and but up by 10 percentage point compared to last 5-year average period. Crop of corn has been emerged at 8%, up by 1 percentage from the same period last year but down to 1 percentage point from 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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| 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 | | |
|------------|---------------|------------------|----------|--------|---------------------|----------|--------|
| | | 5-May-21 | 4-May-21 | Change | 5-May-21 | 4-May-21 | Change |
| New Delhi | Hybrid | Closed | Closed | - | Closed | Closed | - |
| Koppal | Loose | NR | NR | - | NR | NR | - |
| Davangere | Loose | Closed | Closed | - | Closed | Closed | - |
| Ranebennur | Hybrid/Local | NA | NA | - | NA | NA | - |
| Bagalkot | Hybrid/Local | 1560 | NA | - | 70 | NA | - |
| Gadag | Local | 1210 | NA | - | 4 | NA | - |
| Hubli | Local | 1350 | 1535 | -185 | 150 | 20 | 130 |
| Shimoga | Hybrid/Local | NA | 1620 | - | NA | 845 | - |
| Nizamabad | Bilty | Closed | Closed | - | Closed | Closed | - |
| Karimnagar | Local | NA | NA | - | NA | NA | - |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | 1729 | 1734 | -5 | NA | NA | - |
| Naugachia | Bilty | 1450 | 1450 | Unch | 2000 | 4000 | -2000 |
| Kolkata | Mill Delivery | NA | NA | - | NA | NA | - |
| Gulabagh | Local | NA | NA | - | 4000 | 6000 | -2000 |
| | Bilty | 1500 | 1500 | Unch | | | |
| Ahmedabad | Feed | Closed | Closed | - | Closed | Closed | - |

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| | | | | | | | |
|-------------------|-------------|--------|--------|---|--------|--------|---|
| | Starch | Closed | Closed | - | | | |
| Khanna | Local | Closed | Closed | - | Closed | Closed | - |
| | Bilty | Closed | Closed | - | | | |
| 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 4 May,2021 | | | | | | |
|--|-------------|-------------|------------|--------------|---------------|--|
| Contract Month | Open | High | Low | Close | Change | |
| May-21 | 288.18 | 298.51 | 287.39 | 293.20 | 4.92 | |
| July-21 | 268.20 | 277.15 | 266.13 | 274.30 | 1.67 | |
| Sep-21 | 232.94 | 240.84 | 232.17 | 240.25 | -0.39 | |
| Dec-21 | 221.45 | 229.42 | 220.76 | 228.53 | -0.10 | |
| Mar-22 | 223.61 | 230.99 | 222.73 | 230.21 | -0.10 | |

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