

12th May, 2021**Executive Summary:**

- Sources revealed that Maize in Bihar, markets is being traded at Rs. 1,450 per quintal. Maize is moving from Bihar, towards Punjab at Rs.1,750 per quintal and U.P at Rs. 1,550-1,600 per quintal. Maize from Bihar is being supplied to starch mills in Jamnagar, Gujarat and Rudrapur, Uttarakhand at Rs.1750 per quintal each. Maize crop arriving in Bihar markets contain 15-16% moisture due to rainfall in previous week. Arrivals have decreased during past one week in Bihar markets.
- Karnataka, Davangere market is closed at present and chances are that it might re-open on 27th May 2021. Telangana, Nizamabad market is also closed at present and chances are that it might re-open on, 17th May 2021.

Previous Updates:

- Sources revealed that 10,000MT of Maize Vessel, HAI DOUNG 36 and 20,000MT of Maize Vessel, INFINITY K is waiting for loading on VIZAG port since May 7, 2021. While, 30,000 MT of Maize Vessel, INDIGO SW, has completed loading at Krishnapatnam port on since May 7, 2021. And 25,000MT of Maize Vessel, HTK LUCKY is waiting for berth at VIZAG port since May 7, 2021.
- As per trade sources, around 2,79,500 MT of maize has been loaded till April and May last week , mainly through Vizag port followed by Tuticorin and Krishnapatnam port. Also, 32,000 MT of Maize Vessel, CETUS STAR and, 30,000 MT of Maize Vessel, FEDERICA has completed loading at VIZAG port on May 6, 2021.
- Sources revealed that till 6th May 2021, government in Andhra Pradesh procured 55,654 MT Maize, valued Rs. 102.95 Crores.
- 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%.
- Sources revealed Maize is moving towards 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.
- As per trade sources, India exported around 2,82,919 MT of Maize in March 2021 at an average FoB of US\$ 223.76 per MT, out of which, 1,56,102 MT was exported to Vietnam at an average FoB of US\$ 243.33 per MT and around 61,808 MT was exported to Malaysia at an average FoB of US\$ 248.69 per MT. Around 31,592 MT was exported to Bangladesh at an average FoB of US\$ 210.99 per MT. And, 22,181 MT was exported to Nepal at an average FoB of US\$ 203.26 per MT.

International Market Commentary:

- Corn on CBOT fell by 9.74 USD/MT to 294.47 USD/MT for May'21 contract compared to previous day. However Agriwatch expects that increase in export demand for U.S. Maize and also prevailing drought conditions in U.S., in near term would support to CBOT Maize.
- In the U.S, corn plantings as of 10th May 2021 stand at 65%, down to 2 percentage points from the same period last year and but up by 13 percentage point compared to last 5-year average period. Crop of corn has emerged at 22%, up by 2 percentage from the same period last year and up by 3 percentage point from 5-year average period.
- U.S. Maize exports have reached 43.50 MMT in the 2020-21 marketing year, at 2.19 MMT (for the period April 23-29, 2021). U.S. Maize exports were up by 15 percent from the previous week and 19 percent from the prior 4-week average; mainly for the destinations like China (6,98,100 MT), Mexico (2,93,100 MT), South Korea (2,55,900 MT), Japan (4,48,600 MT), and Colombia (1,36,600 MT). 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 slightly 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
	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		
		11-May-21	10-May-21	Change	11-May-21	10-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	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1520	-	NA	75	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1765	1763	2	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	5000	5000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	1500	1500	Unch			

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s	Feed	Closed	Closed	-	Closed	Closed	-
	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 10 May,2021					
Contract Month	Open	High	Low	Close	Change
May-21	301.86	303.33	293.20	294.47	-9.74
July-21	286.01	287.69	278.92	280.20	-8.07
Sep-21	253.43	255.99	246.64	247.63	-10.14
Dec-21	246.05	248.51	238.87	239.85	-10.73
Mar-22	247.63	249.79	240.84	241.72	-10.24

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