

**18<sup>th</sup> May, 2021****Executive Summary:**

- Sources revealed that 31,000MT of Maize Vessel, GOLDEN BRIDGE is expected to arrive at Tuticorin port on May 15, 2021. And 31,000MT of Maize Vessel, GOLDEN BRIGHT is waiting for berth at KAKINADA port since May 11, 2021. And 25,000MT of Maize Vessel, HTK LUCKY WAS expected to complete loading at VIZAG port by May 15, 2021.
- Sources revealed that Maize is being traded in Madhya Pradesh and Chhattisgarh at Rs.1,400- Rs.1,450 per quintal.

**Previous Updates:**

- Sources revealed that 10,000MT of Maize Vessel, HAI DOUNG 36 and 20,000MT of Maize Vessel, INFINITY K has completed loading at VIZAG port by May 13, 2021. While, 30,000 MT of Maize Vessel, INDIGO SW, has completed loading at Krishnapatnam port.
- Sources revealed that (loose) 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, 17<sup>th</sup> May 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.
- 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 12.20 USD/MT to 253.43 USD/MT for May'21 contract compared to previous day. Agriwatch expects that Corn on CBOT would consolidate in the price range of 250.89 USD/MT to 295.26 USD/MT for coming few days.
- U.S. Maize exports have reached 45.05 MMT in the 2020-21 marketing year, at 1.54 MMT (for the period April 30-May 6, 2021). U.S. Maize exports were down by 30 percent from the previous week and 18 percent from the prior 4-week average; mainly for the destinations like China (355,700 MT), Mexico (308,100 MT), South Korea (247,800 MT), Japan (286,800MT), and Egypt (59,200 MT).
- 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.

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

18<sup>th</sup> May, 2021

**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		
		17-May-21	15-May-21	Change	17-May-21	15-May-21	Change
New Delhi	Hybrid	1650	Closed	-	NA	Closed	-
Koppal	Loose	NR	NA	-	NR	NA	-
Davangere	Loose	1615	Closed	-	899	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1505	NA	-	5	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1600	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1803	1766	37	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	6000	5000	1000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	9000	7000	2000
	Bilty	1500	1500	Unch			

**18<sup>th</sup> May, 2021**

<b>Ahmedabad</b>	Feed	1750	Closed	-	20000	Closed	-
	Starch	1750	Closed	-			
<b>Khanna</b>	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
<b>Ludhiana</b>	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
<b>Jalgaon</b>	Bilty	NA	NA	-	NA	NA	-
<b>Chhindwara</b>	Loose price	Closed	Closed	-	Closed	Closed	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 May,2021</b>						
<b>Contract Month</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Change</b>	
<b>May-21</b>	263.77	270.46	252.65	253.43	<b>-12.20</b>	
<b>July-21</b>	229.52	235.72	221.05	221.64	<b>-7.87</b>	
<b>Sep-21</b>	219.68	226.37	213.08	213.67	<b>-6.10</b>	
<b>Dec-21</b>	221.64	228.43	215.25	215.74	<b>-6.20</b>	
<b>Mar-22</b>	222.43	229.03	216.13	216.62	<b>-6.00</b>	

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