

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

- Sources revealed that Maize in M.P, Mandsaur and nearby areas, is being traded at an average of Rs.1449 per quintal.
- As per trade sources, around 3,39,500 MT of maize has been loaded till May last week , mainly through Vizag port followed by Krishnapatnam port and Tuticorin port.

**Previous Updates:**

- Sources revealed that 25,000MT of Maize Vessel, HTK LUCKY completed loading at VIZAG port on May 18, 2021. And 31,000MT of Maize Vessel, GOLDEN BRIDGE is expected to complete loading at Tuticorin port by May 26, 2021. Also, 31,000MT of Maize Vessel, GOLDEN BRIGHT is waiting for loading at KAKINADA port since May 11, 2021.
- Sources revealed that (loose) Maize in Bihar, markets is being traded at Rs. 1,400 per quintal, (Bilty) Maize in Bihar is being traded at Rs. 1,450 per quintal. And Maize in Badwani, M.P is being traded between Rs. 1300 – Rs. 1600 per quintal containing moisture between 20%-14%.
- Sources revealed that Maize in villages nearby Nizamabad, is being traded at Rs. 1,520-Rs. 1550 per quintal. 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, 25<sup>th</sup> May 2021. Around 80-85% crop has been harvested but farmers are still not willing to sell their produce on the expectation of procurement by the Government.
- 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 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.
- 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:**

- In the U.S, corn plantings as of 24th May 2021 stand at 90%, up by 3 percentage points from the same period last year and up by 10 percentage point compared to last 5-year average period. Crop of corn has been emerged at 64%, up by 3 percentage from the same period last year and up by 10 percentage point from 5-year average period.
- Corn on CBOT fell by 0.89 USD/MT to 258.75USD/MT for July'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 47.28 MMT in the 2020-21 marketing year, at 2.23 MMT (for the period May7 - May13, 2021). U.S. Maize exports were up by 45 percent from the previous week and 23 percent from the prior 4-week average; mainly for the destinations like China (1,009,700MT), Mexico (467,100 MT, Japan (310,900MT), Colombia (113,000 MT), and Israel (111,200 MT).

**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		
		25-May-21	24-May-21	Change	25-May-21	24-May-21	Change
New Delhi	Hybrid	1650	1650	Unch	NA	NA	Unch
Koppal	Loose	NR	NA	-	NR	NA	-
Davangere	Loose	1645	1600	45	1094	97	997
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1520	-	NA	8	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1680	-	NA	200	-
Nizamabad	Bilty	1600	1600	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1803	1807	-4	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	12000	10000	2000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	22000	25000	-3000
	Bilty	1500	1500	Unch			

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<b>Ahmedabad</b>	Feed	1800	1750	50	5000	20000	<b>-15000</b>
	Starch	1800	1750	50			
<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 24 May,2021</b>					
<b>Contract Month</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Change</b>
<b>July-21</b>	256.78	259.24	254.12	258.75	<b>-0.89</b>
<b>Sep-21</b>	222.82	224.60	218.69	223.81	<b>-1.87</b>
<b>Dec-21</b>	212.59	213.57	208.26	212.69	<b>-2.46</b>
<b>Mar-22</b>	215.44	215.94	210.82	215.15	<b>-2.66</b>
<b>May-22</b>	214.95	217.02	212.00	216.33	<b>-2.46</b>

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