



27th May, 2021

Executive Summary:

- Sources revealed that Maize in Bihar, markets is being traded at Rs. 1,500 per quintal, Maize is being exported to Bangladesh at 1525 Rs. per quintal sourced from W.B. Maize in M.P, Mandsaur and nearby areas, is being traded at an average of Rs.1449 per quintal.
- Sources revealed that Maize in villages nearby Nizamabad, is being traded at 1550 Rs. per quintal., Nizamabad market re-opened on Monday but trade is not taking place in Nizamabad market. Maize is being supplied to Hyderabad at 1650 Rs. per quintal sourced from Nizamabad.
- As per the sources 50% of crop has been harvested in Bihar and nearby areas.
- As per trade sources, India exported around 3,00,287 MT of Maize in April 2021 at an average FoB of US\$ 228.66 per MT, out of which, 2,03,921 MT was exported to Vietnam at an average FoB of US\$ 243.67 per MT and around 31,452 MT was exported to Malaysia at an average FoB of US\$ 254.28 per MT. Around 36,518 MT was exported to Bangladesh at an average FoB of US\$ 215.59 per MT. And, 19,996 MT was exported to Nepal at an average FoB of US\$ 212.47 per MT.

Previous Updates:

- 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.
- 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. 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.

International Market Commentary:

- Corn on CBOT fell by 14.57 USD/MT to 244.18USD/MT for July'21 contract compared to previous day. Agriwatch expects that Corn on CBOT would consolidate in the price range of 240.89 USD/MT to 290.26 USD/MT for coming few days.
- 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.
- 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		
		26-May-21	25-May-21	Change	26-May-21	25-May-21	Change
New Delhi	Hybrid	1630	1650	-20	NA	NA	Unch
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1550	1645	-95	63	1094	-1031
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1600	1600	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1807	1803	4	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	10000	12000	-2000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	25000	22000	3000
	Bilty	1500	1500	Unch			

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Ahmedabad	Feed	1800	1800	Unch	4000	5000	-1000
	Starch	1800	1800	Unch			
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 25 May,2021						
Contract Month	Open	High	Low	Close	Change	
July-21	259.83	260.52	243.00	244.18	-14.57	
Sep-21	224.40	225.09	211.90	213.08	-10.73	
Dec-21	212.88	213.87	202.25	203.04	-9.65	
Mar-22	215.34	216.13	204.91	205.60	-9.55	
May-22	216.33	216.72	206.19	206.78	-9.55	

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