

Executive Summary:

- By and large steady to weak sentiment witnessed in the Maize spot market on Monday due to lower market movement as a result of Covid-19 restrictions.
- As per the sources, 31,000MT of Maize Vessel, GOLDEN BRIGHT has completed loading at KAKINADA port by May 30, 2021. Also 22,860MT of Maize Vessel, INLACO ACCORD was expected to complete loading at KRISHNAPATNAM port on May 29, 2021 and 31,000MT of Maize Vessel, GOLDEN BRIDGE was expected to complete loading at Tuticorin port by May 26, 2021 and Also 11,000 MT of Maize Vessel, TAN BINH 127, was expected to arrive at Tuticorin port by May 27. Whereas, 30,000MT of Maize Vessel, OSPREY BULKER has been lined up for May 29, 2021.

Previous Updates:

- According to sources 2, 22, 063 MT Maize has been procured in Andhra Pradesh valued Rs. 410.82 Crore.
- 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.
- 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 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 3.05 USD/MT to 258.55 USD/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.
- U.S. Maize exports have reached 49.13 MMT in the 2020-21 marketing year, at 1.84 MMT (for the period May14 – May20, 2021). U.S. Maize exports were down by 17 percent from the previous week and 6 percent from the prior 4-week average; mainly for the destinations like China (847,000MT), Mexico (379,000MT, Japan (200,000MT), Colombia (200,700 MT), and South Korea (61,500 MT).
- 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.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-21	-	-	-	-	-	-	-	-	-
July-21	--	--	--	--	--	-	-	-	-
Aug-21	--	--	--	--	--	-	-	-	-

*Prices are taken at 5:00 p.m.

Spread	Jun-21	July-21	Aug-21
Spot	-	--	--
Jun-21	--	-	--
July-21	--	--	-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	29-May-21	29-May-21	29-May-21	24-Apr-21
Gulabagh	647	0	647	-
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-May-21	29-May-21	Change	31-May-21	29-May-21	Change
New Delhi	Hybrid	1630	1630	Unch	NR	NR	Unch
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1665	1670	-5	672	497	175
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1555	1555	Unch	57	11	46
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	NR	-	NA	NR	-
Khammam	Local	NA	NR	-	NA	NR	-
Sangli	Feed	1816	1812	4	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	10000	2000	8000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	18000	15000	3000
	Bilty	1500	1500	Unch			
Ahmedabad	Feed	1800	1825	-25	5000	2000	3000
	Starch	1815	1830	-15			
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 28 May,2021					
Contract Month	Open	High	Low	Close	Change
July-21	262.29	264.85	256.39	258.55	-3.05
Sep-21	229.22	231.88	224.79	225.68	-4.82
Dec-21	217.51	219.58	214.16	214.75	-3.74
Mar-22	220.07	222.04	216.92	217.41	-3.64
May-22	220.66	222.92	218.10	218.79	-3.25

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