

**3<sup>rd</sup> June, 2021**

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**Executive Summary:**

- 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 has completed loading at KRISHNAPATNAM port by 1 June, 2021 and 31,000MT of Maize Vessel, GOLDEN BRIDGE has completed loading at Tuticorin port by May 26, 2021. 11,000 MT of Maize Vessel, TAN BINH 127, is waiting to complete loading at Tuticorin port. 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:**

- In the U.S, corn plantings as of 1st June 2021 stand at 95%, up by 3 percentage points from the same period last year and up by 8 percentage point compared to last 5-year average period. Crop of corn has been emerged at 81%, up by 5 percentage from the same period last year and up by 11 percentage point from 5-year average period.
- Corn on CBOT rose by 12.60 USD/MT to 271.15USD/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).

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

3<sup>rd</sup> June, 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 |          |        |
|------------|---------------|------------------|----------|--------|---------------------|----------|--------|
|            |               | 2-Jun-21         | 1-Jun-21 | Change | 2-Jun-21            | 1-Jun-21 | Change |
| New Delhi  | Hybrid        | 1630             | 1630     | Unch   | NA                  | NA       | Unch   |
| Koppal     | Loose         | NR               | NR       | -      | NR                  | NR       | -      |
| Davangere  | Loose         | 1595             | 1595     | Unch   | 220                 | 220      | Unch   |
| Ranebennur | Hybrid/Local  | NA               | NA       | -      | NA                  | NA       | -      |
| Bagalkot   | Hybrid/Local  | 1560             | 1565     | -5     | 6                   | 15       | -9     |
| Gadag      | Local         | NA               | NA       | -      | NA                  | NA       | -      |
| Hubli      | Local         | NA               | NA       | -      | NA                  | NA       | -      |
| Shimoga    | Hybrid/Local  | NA               | 1680     | -      | NA                  | 210      | -      |
| Nizamabad  | Bilty         | 1550             | 1550     | Unch   | NA                  | NA       | -      |
| Karimnagar | Local         | NA               | NA       | -      | NA                  | NA       | -      |
| Khammam    | Local         | NA               | NA       | -      | NA                  | NA       | -      |
| Sangli     | Feed          | 1817             | 1800     | 17     | NA                  | NA       | -      |
| Naugachia  | Bilty         | 1450             | 1450     | Unch   | 5000                | 10000    | -5000  |
| Kolkata    | Mill Delivery | NA               | NA       | -      | NA                  | NA       | -      |
| Gulabagh   | Local         | NA               | NA       | -      | 15000               | 20000    | -5000  |
|            | Bilty         | 1500             | 1500     | Unch   |                     |          |        |
| Ahmedabad  | Feed          | 1800             | 1800     | Unch   | 8000                | 3000     | 5000   |

**3<sup>rd</sup> June, 2021**

|            |             |        |        |      |        |        |      |
|------------|-------------|--------|--------|------|--------|--------|------|
|            | Starch      | 1800   | 1815   | -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 | 1400   | 1400   | Unch | 3000   | 3000   | Unch |

| CBOT Corn Daily Futures Price Listing (USD/MT) as on 31 May,2021 |        |        |        |        |        |  |
|--|--------|--------|--------|--------|--------|--|
| Contract Month   | Open   | High   | Low    | Close  | Change |  |
| July-21  | 262.19 | 274.30 | 260.13 | 271.15 | +12.60 |  |
| Sep-21   | 230.30 | 241.43 | 228.63 | 237.00 | +11.32 |  |
| Dec-21   | 219.68 | 230.50 | 216.92 | 227.16 | +12.40 |  |
| Mar-22   | 221.94 | 233.16 | 219.68 | 229.62 | +12.20 |  |
| May-22   | 223.51 | 234.44 | 221.45 | 230.90 | +12.11 |  |

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