

Executive Summary:

- Sources revealed that Maize in villages nearby Nizamabad is being traded between 1500-1550 Rs. per quintal. Markets and trade in Karnataka are moving at slow pace due to the impact of Covid and lockdown. Maize in M.P, Neemuch and nearby areas, is being traded at an average of Rs.1450 per quintal.
- Sources revealed that Maize sourced from Bihar is moving towards Punjab in the range of Rs. 1,700 -1750 per quintal. Maize (loose) in Bihar markets is being traded at Rs. 1,425 per quintal and Maize (bilty) in Bihar markets is being traded at Rs. 1,450 per quintal. Banaras cattle feed makers are buying Maize at Rs.1,600-1,650 per quintal; sourced from Bihar. Jamanagar, Gujarat millers plans on buying Maize sourced from Bihar, which is on a halt since Monday due to heavy rains during past week.

Previous Updates:

- 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.
- According to sources 2, 22, 063 MT Maize has been procured in Andhra Pradesh valued Rs. 410.82 Crore.
- 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 5.41 USD/MT to 265.74 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.
- 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.
- 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 range bound in the near term.

4th 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		
		3-Jun-21	2-Jun-21	Change	3-Jun-21	2-Jun-21	Change
New Delhi	Hybrid	1630	1630	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1650	1645	5	1111	676	435
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1600	1560	40	29	6	23
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1550	1550	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1818	1817	1	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	3000	5000	-2000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	12000	15000	-3000
	Bilty	1500	1500	Unch			
Ahmedabad	Feed	1800	1800	Unch	6000	8000	-2000

4th June, 2021

	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	1400	1400	Unch	3000	3000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 02 Jun,2021						
Contract Month	Open	High	Low	Close	Change	
July-21	268.98	273.31	262.19	265.74	-5.41	
Sep-21	235.03	239.46	230.11	233.55	-3.44	
Dec-21	225.19	230.21	221.84	225.48	-1.67	
Mar-22	227.75	232.67	224.60	228.04	-1.57	
May-22	229.12	233.85	225.97	229.32	-1.57	

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