

**18<sup>th</sup> June, 2021**

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**Executive Summary:**

- Sources revealed that Maize in areas nearby Nizamabad is being traded between Rs. 1450- Rs. 1550 per quintal. Domestic trade in Davangere markets is very sluggish due to Covid restrictions. Maize in M.P, Khargone and nearby areas is being traded at an average of Rs. 1325 per quintal.
- Sources revealed that millers in Uttar Pradesh and Uttarakhand are buying Maize between Rs. 1,550- Rs.1750 per quintal sourced from Gulabghat, Bihar. Maize in Bihar markets is being traded between Rs. 1350-Rs. 1450 per quintal, containing moisture between 17-20 percentage. Arrivals in Bihar markets are very little due continuous rainfall since past week.

**Previous Updates:**

- As per the sources 40,000MT of Maize Vessel TAN BINH 245 is expected to arrive on GANGAVARAM port by 27 June 2021. And, 40,000MT of Maize Vessel, GHOUSTA and 53,200MT of Maize Vessel, OCEAN DESTINY are waiting for berth at Vizag port. Whereas, 30,000MT of Maize Vessel, OSPREY BULKER is waiting for loading at Vizag port. Also 18,000 MT Maize Vessel OCEAN CROWN, is expected was arrive at Krishnapatnam port on 16 June2021 and 52,697 MT of Maize Vessel, FLAG GANGOS, is waiting to complete loading KAKINADA port. A 50,000MT of Maize Vessel FORTUNE WING is expected to arrive at Viizag port by 21 June 2021.
- As per the sources Kharif maize sowing has started in Jharkhand, Rajasthan and Gujarat.
- As per the sources 31,000MT of Maize Vessel, GOLDEN BRIGHT has completed loading at KAKINADA port by May 30, 2021. Also, 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, has complete loading at Tuticorin port.
- As per the sources new Kharif maize MSP for 2021-22, announced by government will be 1,870 Rs. Per quintal which is 20 Rs. more as compared to that of last year.
- 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.

**International Market Commentary:**

- Corn on CBOT rose by 2.17 USD/MT to 264.95 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 crop planting has been completed as of 14<sup>th</sup> June 2021. Crop of corn has been emerged at 96%, up by 2 percentage from the same period last year and up by 3 percentage point from 5-year average period. In U.S 68 % of corn is in good + excellent condition. As per the sources 14.92 million hectare area has been planted with corn.
- U.S. Maize exports have reached 52.91MMT in the 2020-21 marketing year, at 1.64 MMT (for the period May 28 – June 3, 2021). U.S. Maize exports were down by 23 percent from the previous week and 15 percent from the prior 4-week average; mainly for the China (542,500 MT), Mexico (368,000 MT), Japan (357,800 MT), Colombia (146,200 MT), and South Korea (116,200 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		
		17-Jun-21	15-Jun-21	Change	17-Jun-21	15-Jun-21	Change
New Delhi	Hybrid	1630	1600	30	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1660	1600	60	321	510	-189
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1610	NA	-	2	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1590	-	NA	1	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1700	1650	50	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1919	1900	19	NA	NA	-
Naugachia	Bilty	1450	1450	Unch	2000	3000	-1000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	NA	NA	-	20000	30000	-10000
	Bilty	1500	1500	Unch			
Ahmedabad	Feed	1800	1730	70	35000	17000	18000

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	Starch	1700	1700	Unch			
Khanna	Local	1400	1400	Unch	1500	2250	<b>-750</b>
	Bilty	1500	1500	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1500	1600	<b>-100</b>	5000	4000	<b>1000</b>

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 Jun,2021						
Contract Month	Open	High	Low	Close	Change	
July-21	263.77	270.76	261.31	264.95	<b>+2.17</b>	
Sep-21	234.24	237.88	230.11	231.68	<b>-1.28</b>	
Dec-21	227.06	230.60	222.82	225.38	<b>-0.49</b>	
Mar-22	230.21	233.26	225.58	228.14	<b>-0.49</b>	
May-22	231.58	234.73	227.25	229.71	<b>-0.59</b>	

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