

25th June, 2021

Executive Summary:

- As per the trade sources, India exported around 3,42,517 MT of Maize in May 2021 at an average FoB of US\$ 232.61 per MT, out of which, 1,85,467 MT was exported to Vietnam at an average FoB of US\$ 263.97 per MT and around 29,685 MT was exported to Malaysia at an average FoB of US\$ 271.81 per MT. Around 65,748 MT was exported to Bangladesh at an average FoB of US\$ 219.71 per MT. And, 52,79 4MT was exported to Nepal at an average FoB of US\$ 220.34 per MT.
- As per the sources 53,200 MT of Maize Vessel, OCEAN DESTINY and, 40,000MT of Maize Vessel, GHOUSTA are waiting for loading at Vizag port. Also, 40,000MT of Maize Vessel TAN BINH 245 is expected to arrive on Gangavaram port by 27 June 2021. Whereas, 18,000 MT Maize Vessel OCEAN CROWN, was expected to arrive at Krishnapatnam port on 16 June 2021 and 50,000MT of Maize Vessel FORTUNE WING was expected to arrive at Vizag port by 21 June 2021.

Previous Updates:

- As per the sources around 4,00,000MT of Maize shipment deal has been signed by Indian exporters for export of Maize to animal feed producers in Bangladesh, Vietnam, Malaysia and Sri Lanka during the month of June-July.
- Sources revealed that Millers in Uttar Pradesh and Uttarakhand are buying Maize between Rs. 1,550- Rs.1750 per quintal sourced from Gulabghat, Bihar. Arrivals in Bihar markets are very little due to continuous rainfall since past week.
- 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 Maize in Bihar markets is being traded between Rs. 1400-Rs. 1700 per quintal, depending upon the quality of Maize. In Maharashtra good quality Maize is being traded in the range of Rs. 1700- Rs. 1800 per quintal.
- As per the sources Kharif maize sowing has started in Jharkhand, Rajasthan and Gujarat.
- 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.

International Market Commentary:

- Corn on CBOT rose by 1.77 USD/MT to 261.50USD/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, as of 21st June 2021 65 % crop of corn is in good + excellent condition, as compared to 68% in last week and 72% in last year for same time period.
- U.S. Maize exports have reached 54.57MMT in the 2020-21 marketing year, at 1.66 MMT (for the period June 3 – June 10, 2021). U.S. Maize exports were up by 1 percent from the previous week but down by 16 percent from the prior 4-week average; mainly for the destinations like China (615,000 MT), Japan (550,300 MT), Mexico (348,100 MT), Colombia (44,000 MT), and Morocco (34,400 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly strong 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		
		24-Jun-21	23-Jun-21	Change	24-Jun-21	23-Jun-21	Change
New Delhi	Hybrid	1650	1650	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1650	1650	Unch	200	400	-200
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	1650	1650	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2023	2007	16	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	500	1000	-500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1550	1550	Unch	18000	15000	3000
	Bilty	1650	1700	-50			
Ahmedabad	Feed	1860	1860	Unch	6000	4000	2000

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	Starch	1900	1900	Unch			
Khanna	Local	1600	1600	Unch	1950	2250	-300
	Bilty	1700	1700	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1800	1800	Unch	1000	1500	-500

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 Jun,2021						
Contract Month	Open	High	Low	Close	Change	
July-21	260.03	262.29	259.54	261.50	+1.77	
Sep-21	217.31	219.08	213.87	216.92	-0.79	
Dec-21	211.80	213.77	208.16	210.92	-1.28	
Mar-22	214.36	216.43	211.11	213.67	-1.28	
May-22	215.94	217.81	212.88	215.54	-0.98	

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