



2nd July, 2021

Executive Summary:

- Sources revealed that Maize in Nizamabad Market is being traded at Rs. 1700 per quintal, with little to no arrival in the Market. Maize in Davangere, Karnataka is being traded at Rs. 2000 per quintal. Domestic trade in Davangere and Nizamabad markets is still very sluggish due to Covid, farmers are unwilling to visit APMC Markets due to Covid spread related concerns. Around 80% kharif Maize sowing is completed in Karnataka.
- Sources revealed that good quality Maize being traded in Bihar at Rs. 1800 per quintal is being exported to Bangladesh sourced from Gulabghat and Purnia, Bihar. Maize in Bihar markets is being traded between Rs. 1600-Rs. 1800 per quintal, depending on the quality of Maize.

Previous Updates:

- 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 waiting for berth on Gangavaram port since 28 June 2021. Whereas, 18,000 MT Maize Vessel OCEAN CROWN, is waiting at berth for loading at Krishnapatnam port and 50,000MT of Maize Vessel FORTUNE WING are waiting for berth at Vizag port.
- 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 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.
- 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 10.04 USD/MT to 283.45 USD/MT for July'21 contract compared to previous day. Agriwatch expects that Corn on CBOT would continue to remain strong due to concerns related to poor condition of Corn crop and comparatively less area cover under Corn planting in U.S.
- In the U.S, as of 28th June 2021, 4% crop of corn is in silking stage which is similar to that of June, 2020 but 2% down as compared to last five year average. Also, 64% crop is in good + excellent condition, as compared to 65% in last week and 73% in last year for same time period.
- U.S. Maize exports have reached 56.26 MMT in the 2020-21 marketing year, at 1.68 MMT (for the period June 10 – June 17, 2021). U.S. Maize exports were up 2 percent from the previous week, but down 7 percent from the prior 4-week average. The destinations were primarily to China (1,068,100 MT), Mexico (332,500 MT), Japan (139,800 MT), Guatemala (45,300 MT), and El Salvador (29,200 MT).

Outlook and Recommendation: Maize cash market is likely to trade range bound with a strong bias 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		
		01-Jul-21	30-Jun-21	Change	01-Jul-21	30-Jun-21	Change
New Delhi	Hybrid	1650	1650	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1670	1700	-30	48	200	-152
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	1940	NA	-	208	NA	-
Nizamabad	Bilty	1700	1700	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2118	2105	13	NA	NA	-
Naugachia	Bilty	1700	1700	Unch	80	50	30
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1650	1650	Unch	5000	5000	Unch
	Bilty	1750	1750	Unch			
Ahmedabad	Feed	1950	2000	-50	7000	3000	4000



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	Starch	1970	2000	-30			
Khanna	Local	1550	1550	Unch	2250	2250	Unch
	Bilty	1700	1700	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1750	1800	-50	5000	1000	4000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 Jun,2021						
Contract Month	Open	High	Low	Close	Change	
July-21	273.22	292.60	265.93	283.45	+10.04	
Sep-21	219.87	235.91	212.88	235.91	+15.75	
Dec-21	215.15	231.68	207.96	231.68	+15.75	
Mar-22	217.81	234.44	210.82	234.44	+15.75	
May-22	219.68	236.21	212.79	236.21	+15.75	

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