



17th July, 2021

Executive Summary:

- As per the sources 30,000 MT Maize Vessel OCEAN CROWN is waiting for berth at Vizag port and 50,000MT of Maize Vessel FORTUNE WING, is waiting at berth for loading on Vizag port. Whereas 53,200 MT of Maize Vessel, OCEAN DESTINY and, 40,000MT of Maize Vessel, GHOUSTA have loading at Vizag port. Also, 40,000MT of Maize Vessel TAN BINH 245 has completed loading on Gangavaram port as on date 5th July, 2021.
- As per the sources due to higher prices of Maize as compared to Wheat Domestic as well as, foreign feed makers are substituting Maize with Wheat as a feed component. If this happens at greater scale it would lead to decreased overall demand which may lead to a sudden downfall in Maize prices than our forecasted range.

Previous Updates:

- Till 10th June 2021, Maize crop covered 49.16 lakh hectare of area in India against 52.94 lakh hectare of area during same period previous year. Largest area covered by Maize is in M.P, that is 12.58 lakh hectare, followed by Karnataka and U.P which is 9.03 lakh hectare and 5.16 lakh hectare respectively.
- As per the sources, currently Andhra Pradesh government holds 3.5 lakh MT of rabi produced Maize stocks.
- Sources revealed that Maize in Nizamabad Market is being traded at Rs. 1850 per quintal, with little to no arrivals in the APMC. Maize in Davangere, Karnataka is being traded at Rs. 2050 per quintal. Domestic trade in Davangere Markets is still sluggish due to Covid, farmers are unwilling to visit APMC Markets due to Covid spread related concerns. .
- Sources revealed that good quality Maize is being traded in Bihar and West Bengal Markets at Rs. 1750 - Rs. 1800 per quintal. Maize in Punjab and Haryana sourced from U.P , is being traded in Punjab and Haryana at Rs.1800-Rs.1825 per quintal.
- As per trade sources, around 2,28,060 MT of Maize has been loaded till June,2021 and 2nd week of July, 2021 , mainly through Vizag port followed by Tuticorin 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.

International Market Commentary:

- U.S. Maize exports have reached 59.74 MMT in the 2020-21 marketing year. At 1.06 MMT (for the period July2-8July, 2021). U.S. Maize exports were down by 18 percent from the previous week and down by 26 percent from the prior 4-week average; primarily to destinations like China (477,600 MT), Mexico (253,700 MT), Japan (191,500 MT), Guatemala (67,600 MT), and Costa Rica (29,900 MT).
- Corn on CBOT fell by 1.57 USD/MT to 222.14USD/MT for July'21 contract compared to previous day.
- In the U.S, as of 1th July 2021, 26% crop of corn is in silking stage which is same as that of July, 2020 but 4% down as compared to last five year average. Also, 65% crop is in good + excellent condition, which is 1% more to that of in last week but 4% less as compared to previous year for same time period.

Outlook and Recommendation: Maize cash market is likely to trade in narrow range with a firm 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		
		16-Jul-21	15-Jul-21	Change	16-Jul-21	15-Jul-21	Change
New Delhi	Hybrid	1750	1750	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NA	-
Davangere	Loose	1900	1900	Unch	400	300	100
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1812	-	NA	1	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	2000	1940	60	640	870	-230
Nizamabad	Bilty	1850	1850	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2032	2050	-18	NA	NA	-
Naugachia	Bilty	1825	1850	-25	1500	1000	500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1800	1750	50	5000	4000	1000
	Bilty	1850	1825	25			
Ahmedabad	Feed	2000	2000	Unch	5000	4000	1000



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	Starch	2000	2000	Unch			
Khanna	Local	1550	1550	Unch	2250	2250	Unch
	Bilty	1650	1650	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1700	-	Closed	5000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 July,2021						
Contract Month	Open	High	Low	Close	Change	
July-21	223.81	224.99	220.86	222.14	-1.57	
Sep-21	219.97	221.05	216.92	218.99	-0.98	
Dec-21	222.82	224.01	220.07	222.04	-0.98	
Mar-22	224.60	225.58	221.84	223.71	-0.98	
May-22	224.40	225.38	221.74	223.71	-0.79	

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