

**23rd July, 2021****Executive Summary:**

- As per Andhra Pradesh agricultural data as on 20th July, current year Maize sowing completed around 40,402 hectares, compared to last year 54,008 hectares. Normal in season 101,346 hectares.
- As per the sources 50,000MT of Maize Vessel FORTUNE WING, and 30,000 MT of Maize Vessel OCEAN CROWN are 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 completed loading at Vizag port. Also, 40,000MT of Maize Vessel TAN BINH 245 has completed loading on Gangavaram port as on date 5<sup>th</sup> July, 2021.
- Till 16th June 2021, Maize crop covered 58.86 lakh hectare of area in India against 63.81 lakh hectare of area during same period previous year. Largest area covered by Maize is in M.P, that is 13.83 lakh hectare, followed by Karnataka and U.P which is 10.33 lakh hectare and 6 lakh hectare respectively.

**Previous Updates:**

- As per the trade sources, India exported around 3,97,792 MT of Maize in June 2021 at an average FoB of US\$ 264.44 per MT, out of which, 3,34,606 MT was exported to Vietnam at an average FoB of US\$ 263 per MT and around 33,413 MT was exported to Malaysia at an average FoB of US\$ 271 per MT. Around 20,349 MT was exported to Bangladesh at an average FoB of US\$ 249 per MT.
- 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 price.
- 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.

**International Market Commentary:**

- Corn on CBOT steady at 225.09 USD/MT for July'21 contract compared to previous day.
- In the U.S, as of 19<sup>th</sup> July 2021, 56% crop of corn is in silking stage which is 1 % more than that of July, 2020 but 4% down as compared to last five year average. Also, 65% crop is in good + excellent condition, which is same as that of in last week but 4% less as compared to previous year for same time period.
- 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).

**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		
		22-Jul-21	21-Jul-21	Change	22-Jul-21	21-Jul-21	Change
New Delhi	Hybrid	1730	1730	Unch	NA	NA	Unch
Koppal	Loose	NA	NA	Unch	NA	NA	Unch
Davangere	Loose	1900	1900	Unch	400	300	100
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1775	NA	-	32	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1940	NA	-	427	NA	-
Nizamabad	Bilty	1900	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	Unch	NA	NA	Unch
Khammam	Local	NA	NA	Unch	NA	NA	Unch
Sangli	Feed	2039	2027	12	NA	NA	Unch
Naugachia	Bilty	1825	1825	Unch	1000	600	400
Kolkata	Mill Delivery	NA	NA	Unch	NA	NA	Unch
Gulabagh	Local	1850	1840	10	30000	20000	10000
	Bilty	1900	1900	Unch			
Ahmedabad	Feed	2000	2000	Unch	3000	500	2500
	Starch	2000	2000	Unch			
Khanna	Local	1600	1600	Unch	2250	1500	750
	Bilty	1700	1700	Unch			
Ludhiana	Local	NA	NA	Unch	NA	NA	--
	Bilty	NA	NA	Unch			
Jalgaon	Bilty	NA	NA	Unch	NA	NA	--
Chhindwara	Loose price	1700	Closed	-	5000	Closed	--

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CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 July,2021					
Contract Month	Open	High	Low	Close	Change
<b>July-21</b>	225.19	227.94	223.51	225.09	--
<b>Sep-21</b>	222.82	225.58	221.55	223.81	1.08
<b>Dec-21</b>	225.58	228.24	224.40	226.56	0.98
<b>Mar-22</b>	227.06	229.71	225.97	228.04	0.89
<b>May-22</b>	227.16	229.52	225.97	227.94	0.98

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