



26th July, 2021

Executive Summary:

- 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 5th July, 2021.

Previous Updates:

- Sources revealed that maize in Nizamabad market is being traded at Rs. 1900 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 market 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 between Rs. 1800-1900 per quintal. Maize sourced from West Bengal is being exported to Bangladesh at Rs.1800 per quintal. Maize is being traded in Mandsaur region of M.P between Rs. 1800- Rs.1900 per quintal.
- 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.
- 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.
- 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 fell by 6.79 USD/MT to 215.44 USD/MT for July'21 contract compared to previous day. Agriwatch expects that Corn on CBOT is likely to trade in the price range of 219 USD/MT to 225 USD/MT for July contract in near term.
- U.S. Maize exports have reached 60.75 MMT in the 2020-21 marketing year. At 1.00 MMT (for the period July8-15July, 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 (526,000 MT), Mexico (235,900 MT), Japan (95,400 MT, including 12,000 MT - late), Venezuela (47,100 MT), and Nicaragua (27,400 MT).
- In the U.S, as of 19th 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.

Outlook and Recommendation: Maize cash market is likely to trade in narrow range with a steady 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		
		24-Jul-21	23-Jul-21	Change	24-Jul-21	23-Jul-21	Change
New Delhi	Hybrid	1740	1740	Unch	NA	NA	Unch
Koppal	Loose	NA	NA	Unch	NA	NA	Unch
Davangere	Loose	Closed	1900	-	Closed	300	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1700	-	NA	8	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1900	-	Closed	NA	-
Karimnagar	Local	NA	NA	Unch	NA	NA	Unch
Khammam	Local	NA	NA	Unch	NA	NA	Unch
Sangli	Feed	2046	2046	Unch	NA	NA	Unch
Naugachia	Bilty	1850	1850	Unch	500	500	Unch
Kolkata	Mill Delivery	NA	NA	Unch	NA	NA	Unch
Gulabagh	Local	1850	1850	Unch	20000	30000	-10000
	Bilty	1900	1900	Unch			

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Ahmedabad	Feed	2000	2000	Unch	1800	2500	-700
	Starch	2000	2000	Unch			
Khanna	Local	1500	1500	Unch	1500	1800	-300
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	Unch	NA	NA	Unch
	Bilty	NA	NA	Unch			
Jalgaon	Bilty	NA	NA	Unch	NA	NA	Unch
Chhindwara	Loose price	Closed	1700	-	Closed	3000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 July,2021					
Contract Month	Open	High	Low	Close	Change
July-21	222.33	224.10	214.36	215.44	-6.79
Sep-21	220.86	222.43	212.79	213.77	-7.18
Dec-21	223.71	225.29	215.94	216.92	-6.99
Mar-22	225.58	226.66	217.61	218.49	-6.89
May-22	225.09	226.27	217.81	218.59	-6.50

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