

28th July, 2021

Executive Summary:

- Till 23rd July 2021, Maize crop covered 66.23 lakh hectare of area in India against 69.40 lakh hectare of area during same period previous year. Till 23rd July 2021 largest area covered by Maize was in M.P, that is 14.46 lakh hectare, followed by Karnataka and Maharashtra which is 11.48 lakh hectare and 6.77 lakh hectare respectively.

Previous Updates:

- 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.
- 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.
- 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, 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:

- In the U.S, as of 25th July 2021, 79% crop of corn is in silking stage which is same as that of July, 2020 and 6% more as compared to last five year average. Also, 64% crop is in good + excellent condition, which is 1% less than that of in last week and 8% less as compared to previous year for same time period.
- Corn on CBOT rose by 0.98 USD/MT to 216.43 USD/MT for July'21 contract compared to previous day. Agriwatch expects that Corn on CBOT is likely to take support at 207 USD/MT for September 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).

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		
		27-Jul-21	26-Jul-21	Change	27-Jul-21	26-Jul-21	Change
New Delhi	Hybrid	1760	1760	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	1835	1875	-40	13	49	-36
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1220	-	NA	4	-
Shimoga	Hybrid/Local	1940	NA	-	675	NA	-
Nizamabad	Bilty	1895	1895	Unch	NA	NA	Unch
Karimnagar	Local	NA	NA	Unch	NA	NA	Unch
Khammam	Local	NA	NA	Unch	NA	NA	Unch
Sangli	Feed	2055	2053	2	NA	NA	Unch
Naugachia	Bilty	1850	1850	Unch	1500	2000	-500
Kolkata	Mill Delivery	NA	NA	Unch	NA	NA	Unch
Gulabagh	Local	1800	1825	-25	40000	50000	-10000
	Bilty	1850	1850	Unch			
Ahmedabad	Feed	2050	2050	Unch	2500	4000	-1500

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	Starch	2050	2050	Unch			
Khanna	Local	1550	1500	50	1950	1200	750
	Bilty	1650	1600	50			
Ludhiana	Local	NA	NA	Unch	NA	NA	Unch
	Bilty	NA	NA	Unch			
Jalgaon	Bilty	NA	NA	Unch	NA	NA	Unch
Chhindwara	Loose price	1800	1800	Unch	2000	1000	1000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 July,2021						
Contract Month	Open	High	Low	Close	Change	
July-21	216.23	217.02	211.31	216.43	0.98	
Sep-21	214.56	215.54	209.54	215.25	1.48	
Dec-21	217.81	218.59	212.69	218.30	1.38	
Mar-22	219.77	220.27	214.36	220.07	1.57	
May-22	219.58	220.27	214.56	220.07	1.48	

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