

12th , August, 2021

Executive Summary:

- As per the sources almost 90% of the rabi maize in Bihar is finished and arrivals in major APMC markets of U.P, Karnataka and Madhya Pradesh are no to very little.
- As per the sources 50,000MT of Maize Vessel FORTUNE WING, and 30,000 MT of Maize Vessel OCEAN CROWN have completed loading at Vizag port on 5th August, 2021. 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:

- According to sources till 6th August 2021, maize crop covered 76.04 lakh hectare of area in India against 73.81 lakh hectare of area during same period previous year. Till 6th August 2021 largest area covered by maize till date, was in M.P, that is 15.29 lakh hectare, followed by Karnataka and Maharashtra at 12.54 lakh hectare and 8.13 lakh hectare respectively. Acreage cover under Maize has increased in M.P and Karnataka as compared to previous year for same time period, whereas it has declined in Maharashtra for same time period as compared to last year.
- As per trade sources, around 80,000 MT of Maize has been loaded till 1st week of August, 2021 , mainly through Vizag port .
- 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. Feed maize is being supplied to Tamil Nadu at Rs. 2050 per quintal, sourced from Davangere. Feed Maize is trading in Maharashtra above Rs. 2000 per quintal.
- Sources revealed that good quality maize is being traded in Bihar between Rs. 1875 - Rs. 1900 per quintal. Maize sourced from West Bengal is being exported to Bangladesh at Rs.1800 per quintal. Whereas, maize is being loaded for supply to South from Darbhanga and Gulabghagh.
- 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.

International Market Commentary:

- Corn on CBOT fell by 0.39 USD/MT to 216.23 USD/MT for September'21 contract compared to previous day. However, Agriwatch expects that crop condition related concerns in U.S will support Corn on CBOT.
- U.S. Maize exports have reached 63.52 MMT in the 2020-21 marketing year. At 1.41 MMT (for the period July 23-29 July, 2021). U.S. Maize exports were up by 4 percent from the previous week and up by 20 percent from the prior 4-week average; primarily to destinations like China (909,500 MT), Mexico (266,100 MT), Honduras (68,600 MT), Japan (64,100 MT), and Costa Rica (29,700 MT).
- In the U.S, as of 9th August, 2021, 95% crop of corn is in silking stage which is 1% less than that of July, 2020 but 4% more as compared to last five year average. Also, 64% crop is in good + excellent condition, which is 2% more than that of in last week but 7% less as compared to previous year for same time period.

Outlook and Recommendation: Maize cash market is likely to trade in narrow range bound zone with a steady bias in the near term.

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Aug-21	10-Aug-21	Change	11-Aug-21	10-Aug-21	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1900	1900	Unch	300	400	-100
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1700	NA	-	17	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1950	1990	-40	1604	1055	549
Nizamabad	Bilty	1900	1900	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2080	2093	-13	NA	NA	Unch
Naugachia	Bilty	1850	1850	Unch	500	1000	-500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgachh	Local	1750	1800	-50	50000	50000	Unch
	Bilty	1850	1850	Unch			
Ahmedabad	Feed	2100	2100	Unch	300	2500	-2200
	Starch	2100	2100	Unch			
Khanna	Local	1750	1750	Unch	1950	2250	-300
	Bilty	1800	1810	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NR	NR	-	NR	NR	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 August,2021					
Contract Month	Open	High	Low	Close	Change
Sep-21	215.94	216.62	214.16	216.23	-0.39
Dec-21	217.31	218.40	215.54	217.81	-0.20
Mar-22	220.46	221.45	218.59	220.86	-0.30
May-22	222.04	223.22	220.46	222.73	-0.30
July-22	222.53	223.61	221.05	223.12	-0.39

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