

24th , August, 2021

Executive Summary:

- As per the sources 23,100MT of Maize Vessel AQUALEO is waiting for berth at Hazira port since 19th August, 2021. Also 25,000MT of Maize Vessel CHARLENE is waiting for discharge at Gangavaram port since 19th August, 2021. And 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.

Previous Updates:

- As per the trade sources, India exported around 1,21, 912 MT of Maize in July 2021 at an average FoB of US\$ 255.36 per MT, out of which, 7,118 MT was exported to Vietnam at an average FoB of US\$ 275.04 per MT and around 35,036 MT was exported to Nepal at an average FoB of US\$ 250.99 per MT. Around 73,460 MT was exported to Bangladesh at an average FoB of US\$ 254.43 per MT.
- Sources revealed that maize in Nizamabad market is being traded at Rs. 1910 per quintal. Maize is being supplied to Hyderabad at Rs. 2000 per quintal for feed purpose sourced from Nizamabad. Arrivals in Nizamabad market are almost nil.
- Sources revealed that good quality maize is being traded in Bihar between Rs. 1850 per quintal. Maize sourced from West Bengal is being exported to Bangladesh at Rs.1800 per quintal. Whereas, maize is being supplied to Kolkata for poultry purpose at the rate of Rs.1950 per quintal sourced from Dalkhola.
- According to sources till 13th August 2021, maize crop covered 78.81 lakh hectare of area in India against 77.06 lakh hectare of area during same period previous year. Till 13th August 2021 largest area covered by maize till date, was in M.P, that is 15.71 lakh hectare, followed by Karnataka and Maharashtra at 12.84 lakh hectare and 8.34 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 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.
- Also, 40,000MT of Maize Vessel TAN BINH 245 has completed loading on Gangavaram port as on date 5th July, 2021.

International Market Commentary:

- Corn on CBOT fell by 4.43 to 212.10 USD/MT to 223.71USD/MT for September'21 contract compared to previous day. However, Agriwatch expects that crop condition related concerns in U.S and decreased U.S. Corn Production estimates in USDA, August-21 report will support Corn on CBOT.
- U.S. Maize exports have reached 65.41 MMT in the 2020-21 marketing year, at 0.82 MMT (for the period 06 August – 12 August, 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 Mexico (292,400 MT), China (274,900 MT), Japan (149,400 MT), Guatemala (54,600 MT), and El Salvador (26,400 MT).
- In the U.S, as of 16th August, 2021, 62% crop is in good + excellent condition, which is 2% less 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		
		23-Aug-21	21-Aug-21	Change	23-Aug-21	21-Aug-21	Change
New Delhi	Hybrid	1800	1800	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1800	1850	-50	400	150	250
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1850	Closed	-	NA	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2064	2063	1	NA	NA	-
Naugachia	Bilty	1850	1850	Unch	500	400	100
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	1800	1800	Unch	15000	20000	-5000
	Bilty	1850	1850	Unch			
Ahmedabad	Feed	2050	2100	-50	500	100	400
	Starch	2100	2100	Unch			
Khanna	Local	1800	1750	50	2250	1500	750
	Bilty	1880	1825	55			
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 20 August,2021					
Contract Month	Open	High	Low	Close	Change
Sep-21	216.62	218.20	209.93	212.10	-4.43
Dec-21	217.02	218.20	209.64	211.41	-5.41
Mar-22	219.87	221.05	212.69	214.36	-5.41
May-22	221.64	222.63	214.56	216.23	-5.31
July-22	221.15	221.94	214.07	215.64	-5.41

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