

26th , August, 2021

Executive Summary:

- Sources revealed that maize in Nizamabad market is being traded at Rs. 1900 per quintal. Maize is being supplied to Hyderabad at Rs. 2000 per quintal for feed purpose sourced from Nizamabad. At present there are no to very little arrivals in Nizamabad market.
- Sources revealed that good quality maize is being traded in Bihar between Rs.1800 to Rs. 1850 per quintal. Low quality maize sourced from Bihar is being exported to Bangladesh. Whereas, maize is being supplied to Kolkata and siliguri for poultry purpose at the rate of Rs.1850 per quintal and to southern India at Rs. 2000 per quintal, sourced from Dalkhola.

Previous Updates:

- According to sources till 20th August 2021, maize crop covered 79.60 lakh hectare of area in India against 78.18 lakh hectare of area during same period previous year. Till 20th 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 13.14 lakh hectare and 8.46 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 23,100MT of Maize Vessel AQUALEO is waiting at berth for discharge at Hazira port since 23rd August, 2021. Also 25,000MT of Maize Vessel CHARLENE is waiting at berth for loading, 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.
- 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.
- 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 rose by 2.56 to 214.36 USD/MT to 223.71 USD/MT for September'21 contract compared to previous day. 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.
- In the U.S, as of 22nd August, 2021, 60% crop is in good + excellent condition, which is 2% less than that of in last week but 4% less as compared to previous year for same time period. Also, 4% of the crop is mature, 85% crop is in doughing stage and 41% crop is dented.
- 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).

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

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Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Aug-21	24-Aug-21	Change	25-Aug-21	24-Aug-21	Change
New Delhi	Hybrid	1800	1800	Unch	NA	NA	-
Koppal	Loose	NR	NR	-	NR	NR	-
Davangere	Loose	1800	1800	Unch	300	500	-200
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	2100	2100	Unch	866	603	263
Nizamabad	Bilty	1900	1850	50	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	2065	2064	1	NA	NA	-
Naugachia	Bilty	1850	1850	Unch	1000	600	400
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	1800	1800	Unch	20000	15000	5000
	Bilty	1850	1850	Unch			
Ahmedabad	Feed	2050	2050	Unch	1000	500	500
	Starch	2100	2100	Unch			
Khanna	Local	1670	1800	-130	1950	1950	Unch
	Bilty	1780	1880	-100			
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 24 August,2021					
Contract Month	Open	High	Low	Close	Change
Sep-21	212.39	215.15	211.41	214.36	2.56
Dec-21	211.41	215.34	211.01	214.66	3.84
Mar-22	214.16	218.10	214.07	217.41	3.54
May-22	216.23	219.68	215.84	219.18	3.44
July-22	215.54	219.08	215.15	218.59	3.54

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